

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING THE INCOME AND EXPENDITURE ACCOUNT)

Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £	
Income and endowments from:							
Charitable Activities	2	1,322,788	1,141,800	2,464,588	1,189,752	1,224,328	2,414,080
Investments	3	2,569	82,062	84,631	2,531	77,266	79,797
Other	4	126,976	269,473	396,449	69,048	1,077,945	1,146,993
Total		1,452,333	1,493,335	2,945,668	1,261,331	2,379,539	3,640,870
Expenditure on:							
Charitable Activities	6	1,437,609	1,295,421	2,733,030	1,209,919	1,293,693	2,503,612
Other	11	(724)	242,464	241,740	4,452	187,424	191,876
Total		1,436,885	1,537,885	2,974,770	1,214,371	1,481,117	2,695,488
NET (Outing)/Income		15,448	(44,550)	(29,102)	46,960	898,422	945,382
Gains/(losses) on investments		8,497	108,250	116,747	3,906	78,153	82,059
Transfers		(208,438)	208,438	-	(143,509)	143,509	-
Other movements							
Transfer from reserves		-	-	-	-	(114,050)	(114,050)
Net Movement in Funds		(184,493)	272,138	87,645	(92,643)	1,006,034	913,391
Reconciliation of funds							
Total Funds brought forward	21	670,927	3,950,510	4,621,437	763,570	2,944,476	3,708,046
Total Funds carried forward		486,434	4,222,648	4,709,082	670,927	3,950,510	4,621,437

The statement of financial activities includes all gains and losses recognised in the year.

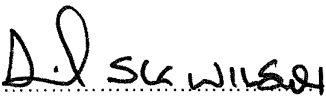
All income and expenditure derive from continuing activities

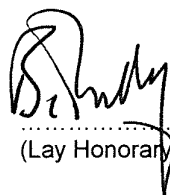
The notes on pages 15 to 33 form part of these accounts

BALANCE SHEET

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	14	8,527	11,369
Investments	15	<u>2,793,851</u>	<u>2,677,104</u>
		2,802,378	2,688,473
Current assets			
Debtors	17	978,162	934,438
Cash at bank and in hand	18	<u>952,076</u>	<u>1,026,647</u>
		1,930,238	1,961,085
Current Liabilities			
Creditors: amounts falling due within one year	19	<u>(23,534)</u>	<u>(28,121)</u>
Net current assets		<u>1,906,704</u>	<u>1,932,964</u>
Total Assets Less Current Liabilities		<u>4,709,082</u>	<u>4,621,437</u>
Creditors: amounts falling due after more than one year	20	-	-
Total Net Assets		<u>4,709,082</u>	<u>4,621,437</u>
Funds			
Unrestricted funds	21	486,434	670,927
Restricted	21	<u>4,222,648</u>	<u>3,950,510</u>
Total Funds		<u>4,709,082</u>	<u>4,621,437</u>

These financial statements were approved and authorised for issue by the Diocesan Council on 08/05/25 and signed on its behalf by:


.....
(Clerical Honorary Secretary)


.....
(Lay Honorary Secretary)

The notes on pages 15 to 33 form an integral part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 December 2024

	Notes	£	2024 £	£	2023 £
Cash flows from operating activities					
Cash generated from operations	24		(159,202)		10,464
Investing activities					
Purchase of investments		-		(146,713)	
Disposal of tangible fixed assets		-		680	
Investment income received		84,631		79,797	
Net cash (used in)/generated from investing activities			84,631		(66,236)
Financing activities					
Increase/(decrease) in bank loans		-		(274,705)	
Net cash used in financing activities			-		(274,705)
Net increase/(decrease) in cash and cash equivalents			(74,571)		(330,477)
Cash and cash equivalents of beginning of year			1,026,647		1,357,124
Cash and cash equivalents at end of year			952,076		1,026,647
Relating to:					
Bank balances and short term deposits			952,076		1,026,647

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

The principal accounting policies, judgments and key sources of estimation uncertainty are set out below.

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" effective January 2015 and FRS 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland".

The Diocesan Council Members consider that these accounting policies are suitable, have been consistently applied and are supported by reasonable and prudent judgment and estimates.

The Diocese of Down and Dromore meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in accordance with the historical cost convention.

(b) Going concern

The Diocesan Council has reviewed the budget for the year ahead, and is satisfied that there are adequate funds in place to ensure that the Diocese can continue its activities. There are no material uncertainties about the organisation's ability to continue, and on that basis it is a going concern.

(c) Income Recognition

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming fully entitled to it or where the donor has specified that the income is to be expended in a future period.

Grants, including capital grants, from the government and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services, but included as donations where the money is given in response to an appeal or with greater freedom of use, for example, government block grants. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(d) Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, exclusive of any VAT which can be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

(e) Fund Accounting

Designated funds are unrestricted funds set aside at the discretion of the trustees for specific purposes.

Unrestricted funds are funds that are available for use at the trustees' discretion in furtherance of the objectives of the Diocese in accordance with the regulations that govern the Diocesan Council.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted by the funder to that area or purpose.

NOTES TO THE ACCOUNTS (CONT'D)

(f) Investments

All income from investments is accounted for on an accruals basis. Deposit interest receivable, expenses and interest payable are accounted for on an accruals basis. Listed investments comprise those quoted on a Stock Exchange. These investments have been valued at market value which is based on the middle market prices ruling at the close of business on 31 December 2024. Any realised profits or losses, arising on fixed asset investment sales are taken direct to the statement of financial activities. Profits or losses are calculated on the average cost basis.

(g) Depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Equipment, Fixtures & Fittings	25% reducing balance
Freehold Buildings	2% straight line

Buildings are not depreciated. It is the policy of the Diocese to maintain its properties in a state of good repair. The Diocesan Council's assessment of the residual value (based on values prevailing at acquisition) and useful economic life of the long leasehold property is such that the charge for depreciation would not be significant; consequently this property is not depreciated. The depreciation rate for fixtures & fitting and computer equipment was changed to reducing balance from straight line as the Council feel this is a better reflection of the value of the assets to the Diocese.

(h) Impairment of fixed assets

At each balance sheet date, the carrying amounts of tangible and intangible assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. Where the carrying value exceeds the estimated recoverable amount (being the greater of fair value less costs to sell and value-in-use), an impairment loss is recognised by writing down the assets cash-generating units to their recoverable amount. An impairment loss is recognised immediately in the profit and loss. Any reversal of a previous impairment loss is similarly recognised immediately in the profit and loss.

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(j) Cash at bank and in hand

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

(k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE ACCOUNTS (CONT'D)

(m) Pension costs

The Diocese contributes to the full costs of the pension schemes for staff employed by the Diocesan Council. Contributions payable are charged to the Revenue Account in the period to which they relate. These contributions are invested separately from the assets of the Diocesan Council.

2 Income from charitable activities

		2024				2023			
		Designated Funds	Unrestricted Funds	Restricted Funds	Total	Designated Funds	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£	£	£
Parochial assessments		-	870,816	-	870,816	-	851,592	-	851,592
Mission & ministry receipts		64,468	296,899	926,387	1,287,754	43,536	207,019	1,011,112	1,261,667
		64,468	1,167,715	926,387	2,158,570	43,536	1,058,611	1,011,112	2,113,259
Grants	5	51,670	38,935	215,413	306,018	47,170	40,435	213,216	300,821
Total		116,138	1,206,650	1,141,800	2,464,588	90,706	1,099,046	1,224,328	2,414,080

3 Income from investments

		2024				2023			
		Designated Funds	Unrestricted Funds	Restricted Funds	Total	Designated Funds	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£	£	£
Dividends		-	2,569	72,226	74,795	-	2,531	67,548	70,079
Interest receivable		-	-	9,836	9,836	-	-	9,718	9,718
		-	2,569	82,062	84,631	-	2,531	77,266	79,797

4 Other Income

		2024				2023			
		Designated Funds	Unrestricted Funds	Restricted Funds	Total	Designated Funds	Unrestricted Funds	Restricted Funds	Total
		£	£	£	£	£	£	£	£
Sundry Items		-	126,976	19,713	146,689	-	69,048	121,967	191,015
Stipends		-	-	247,423	247,423	-	-	157,281	157,281
Joint Committee		-	-	2,337	2,337	-	-	798,697	798,697
		-	126,976	269,473	396,449	-	69,048	1,077,945	1,146,993

NOTES TO THE ACCOUNTS (CONT'D)

5 Grants received

	2024				2023			
	Designated	Unrestricted	Restricted	Total	Designated	Unrestricted	Restricted	Total
	Funds	Funds	Funds	£	Funds	Funds	Funds	£
Education Authority (Killough)	-	-	2,483	2,483	-	-	1,800	1,800
Education Authority (Moneyreagh)	-	-	-	-	-	-	-	-
Belfast City Council (Outreach to Asylum Seekers)	-	-	8,272	8,272	-	-	-	-
EBCD Agency (Titanic Church Plant)	-	-	500	500	-	-	-	-
Priorities Fund (Tullycarnet Church Plant)	-	-	-	-	-	-	10,000	10,000
Priorities Fund (Lower Braniel)	-	-	-	-	-	-	3,000	3,000
Priorities Fund (Continual Ministerial Education Grant)	-	5,200	-	5,200	-	5,200	-	5,200
Priorities Fund (Down & Dromore Youth Dept)	-	-	-	-	-	-	4,500	4,500
Priorities Fund (Dundrum Church Plant)	-	-	-	-	-	-	-	-
Priorities Fund (Outreach to Asylum Seekers)	-	-	5,000	5,000	-	-	10,000	10,000
Priorities Fund (Titanic Church Plant)	-	-	6,000	6,000	-	-	10,000	10,000
Priorities Fund (Killough)	-	-	5,000	5,000	-	-	-	-
Priorities Fund (Ards Connect)	-	-	5,000	5,000	-	-	-	-
Anon Trust (General Church Plant)	5,000	-	-	5,000	-	-	-	-
New International Mission (Newry Centre of Missions)	-	-	5,033	5,033	-	-	-	-
Keep Northern Ireland Beautiful (Lower Braniel)	-	-	2,668	2,668	-	-	-	-
New International Mission (Titanic Church Plant)	-	-	11,290	11,290	-	-	-	-
RCB - CIYD Dev Funding	-	8,735	-	8,735	-	-	-	-
RCB - Mind Matters - Titanic Church Plant	-	-	500	500	-	-	-	-
RCB - Newcastle Church Plant	-	-	8,000	8,000	-	-	8,000	8,000
RCB - Pioneer Ministry - Warrenpoint	-	-	9,297	9,297	-	-	-	-
COI Youth Department	-	-	-	-	-	8,735	-	8,735
COI OCS	-	25,000	-	25,000	-	25,000	-	25,000
COI OCS (Lower Braniel)	-	-	-	-	-	-	8,000	8,000
COI OCS (Ards Central Church Plant)	-	-	-	-	-	-	11,000	11,000
COI OCS (D&D Praise Parties)	-	-	-	-	-	1,500	-	1,500
COI OCS (Forge Ministry)	-	-	-	-	-	-	11,000	11,000
COI OCS (Tullycarnet Church Plant)	-	-	-	-	-	-	1,000	1,000
COI OCS (Dundrum)	-	-	4,000	4,000	-	-	-	-

NOTES TO THE ACCOUNTS (CONT'D)

5 Grants received (cont'd)

	2024				2023			
	Designated	Unrestricted	Restricted	Total	Designated	Unrestricted	Restricted	Total
	Funds	Funds	Funds		Funds	Funds	Funds	
	£	£	£	£	£	£	£	£
Ardbarron Trust (Down and Dromore)	-	-	-	-	10,000	-	-	10,000
Ardbarron Trust (Killough)	-	-	-	-	-	-	3,000	3,000
Ardbarron Trust (General Church Plant)	20,000	-	-	20,000	-	-	-	-
Anon Trust (General Church Plant)	-	-	-	-	17,000	-	-	17,000
Anon Trust (Restricted General Church Plant 2024)	-	-	-	-	-	-	17,000	17,000
Anon Trust (Restricted General Church Plant 2025)	-	-	-	-	-	-	16,000	16,000
TBF & KL Thompson Trust (Ards Connect)	-	-	2,000	2,000	-	-	-	-
TBF & KL Thompson Trust (Ards Connect)	-	-	1,334	1,334	-	-	-	-
TBF & KL Thompson Trust (Outreach to Refugees & Asylum Seekers)	-	-	1,334	1,334	-	-	2,668	2,668
TBF & KL Thompson Trust (Outreach to Refugees & Asylum Seekers)	-	-	2,000	2,000	-	-	4,000	4,000
TBF & KL Thompson Trust (St Johns Lurgan)	-	-	-	-	6,000	-	-	6,000
Black Santa (Dundrum)	-	-	-	-	-	-	1,000	1,000
Black Santa (Killough)	-	-	-	-	-	-	1,000	1,000
Black Santa (Lower Braniel)	-	-	1,500	1,500	-	-	1,000	1,000
Black Santa (Titanic Quarter)	-	-	-	-	-	-	850	850
Black Santa (Tullycarnet)	-	-	-	-	-	-	1,000	1,000
House of Vic Ryn (Dundrum)	-	-	5,000	5,000	-	-	3,334	3,334
House of Vic Ryn (General)	16,670	-	-	16,670	14,170	-	-	14,170
House of Vic Ryn (Lower Braniel)	-	-	-	-	-	-	2,500	2,500
Anon Trust - General Church Plant	10,000	-	-	10,000	-	-	-	-
Anon Trust - Tullycarnet	-	-	20,000	20,000	-	-	-	-
Joseph Rank Trust (Titanic Quarter)	-	-	-	-	-	-	10,000	10,000
Anon (Tullycarnet)	-	-	4,098	4,098	-	-	-	-
Anon (Diocesan Outreach to Asylum Seekers and Refugees)	-	-	-	-	-	-	4,180	4,180
Benefact Trust (Diocesan Outreach to Asylum Seekers and Refugees)	-	-	-	-	-	-	-	-
Benefact Trust (Ministry Apprenticeship Scheme)	-	-	20,000	20,000	-	-	20,000	20,000
The Maurice and Hilda Laing Charitable Trust (Suitcase Project)	-	-	5,000	5,000	-	-	-	-
Victoria Homes Trust (Lower Braniel)	-	-	-	-	-	-	2,500	2,500
Victoria Homes Trust (Tullycarnet)	-	-	-	-	-	-	1,000	1,000
James Brown & Sons Community Fund (Community Engagement & Outreach Programme)	-	-	-	-	-	-	500	500
Mustard Seed Foundation (Youth Programme)	-	-	-	-	-	-	1,710	1,710

CHURCH OF IRELAND DIOCESE OF DOWN AND DROMORE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5 Grants received (cont'd)

	2024				2023			
	Designated	Unrestricted	Restricted	Total	Designated	Unrestricted	Restricted	Total
	Funds	Funds	Funds		Funds	Funds	Funds	
	£	£	£	£	£	£	£	£
D& Dromore Mothers Union (Killough)	-	-	-	-	-	-	150	150
D& Dromore Mothers Union (Lower Braniet)	-	-	-	-	-	-	150	150
D& Dromore Mothers Union (The Glen Church Plant)	-	-	-	-	-	-	150	150
D& Dromore Mothers Union (Titanic Quarter)	-	-	-	-	-	-	250	250
D& Dromore Mothers Union (Tullycarnet)	-	-	-	-	-	-	150	150
D& Dromore Mothers Union (Westwinds)	-	-	-	-	-	-	150	150
David Paul Cross Foundation (Titanic Quarter)	-	-	5,000	5,000	-	-	10,000	10,000
Solomon Trust - Tullycarnet	-	-	30,000	30,000	-	-	-	-
Anon Trust (Ards Central)	-	-	7,500	7,500	-	-	7,500	7,500
Anon Trust (Suitcase Project)	-	-	-	-	-	-	5,000	5,000
W Watson Trust (Castlewellan and Kilcoo)	-	-	37,604	37,604	-	-	18,175	18,175
	51,670	38,935	215,413	306,018	47,170	40,435	213,217	300,822

NOTES TO THE ACCOUNTS (CONT'D)

6 Breakdown of expenditure on charitable activities

	Notes	2024 £	2023 £
Grants & Ministry Support	7,8	171,830	264,655
Priorities' fund		78,650	70,785
Central Church Assessments		189,480	180,612
Clergy Pension		701,238	802,195
Project Delivery	9	1,008,642	708,310
Support Costs	10	583,190	477,055
		2,733,030	2,503,612

7 Grants and support for ministry

	2024				2023			
	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total £	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total £
<u>Grants in Support of Parishes</u>								
Down Cathedral (general support)	-	20,000	-	20,000	-	20,000	-	20,000
Bangor Primacy	-	-	-	-	-	-	3,500	3,500
Belfast: St Brendan's	-	-	-	-	-	-	10,000	10,000
West Winds Newtownards	5,000	-	-	5,000	20,000	-	-	20,000
Parish Support Fund: Annaclone	-	-	-	-	-	-	2,500	2,500
Parish Support Fund: Magherally	-	-	-	-	-	-	2,500	2,500
Newcastle – Families Work Support	-	-	8,000	8,000	-	-	38,000	38,000
Diocesan Rejuvenation Fund – Killyleagh	-	-	5,000	5,000	-	-	-	-
Diocesan Rejuvenation Fund - Gilnahirk	-	-	-	-	-	-	5,000	5,000
Diocesan Rejuvenation Fund - Castlewellan	-	-	-	-	-	-	2,500	2,500
Diocesan Rejuvenation Fund - Kilcoo	-	-	-	-	-	-	2,500	2,500
Diocesan Rejuvenation Fund - St John's Lurgan	-	-	-	-	-	-	11,000	11,000
	5,000	20,000	13,000	38,000	20,000	20,000	77,500	117,500
<u>Grants for Diocesan & related activities</u>								
The HUB Belfast	-	3,000	-	3,000	-	3,000	-	3,000
Church Plant Fund	-	6,002	-	6,002	-	6,002	-	6,002
Ministry Apprentice Scheme	-	5,000	-	5,000	-	5,000	-	5,000
Rejuvenation Fund	-	18,004	-	18,004	-	18,004	-	18,004
Lambeth Resolution Grant	-	3,078	-	3,078	-	10,760	-	10,760
	-	35,084	-	35,084	-	42,766	-	42,766
	5,000	55,084	13,000	73,084	20,000	62,766	77,500	160,266

NOTES TO THE ACCOUNTS (CONT'D)

8 Ministry Support

	2024				2023			
	Designated Funds	Unrestricted Funds	Restricted Funds	Total	Designated Funds	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£	£	£	£	£
<u>Clergy Support & Training</u>								
Curates' Children's Allowances	-	-	2,286	2,286	-	-	2,048	2,048
Pastoral Support	-	5,802	1,130	6,932	-	5,202	650	5,852
Clergy Conference	-	9,220	-	9,220	-	37,337	14,000	51,337
Sabbaticals	-	15,206	-	15,206	-	3,000	-	3,000
	-	30,228	3,416	33,644	-	45,539	16,698	62,237
<u>Training & Professional Development</u>								
Book Vouchers	-	-	3,425	3,425	-	-	2,625	2,625
Diocesan Readers	-	19,535	-	19,535	-	5,763	-	5,763
Foundation Year grants	-	-	2,540	2,540	-	-	2,752	2,752
Diocesan Evangelists	-	3,228	-	3,228	-	766	-	766
Education courses	-	1,475	-	1,475	-	2,369	-	2,369
Continual Ministerial Education	-	9,300	-	9,300	-	8,880	-	8,880
Ordained Local Ministry	-	3,720	-	3,720	-	923	-	923
Bible courses & training	-	2,206	17,679	19,885	-	987	14,378	15,365
Other	-	1,994	-	1,994	-	2,709	-	2,709
	-	41,458	23,644	65,102	-	22,397	19,755	42,152
Total	-	71,686	27,060	98,746	-	67,936	36,453	104,389

9 Project Delivery

	2024	2023
	£	£
Bishops Ministry Fund Expenditure	17,700	37,743
Church Plant Expenditure	525,884	326,330
Communications	39,143	33,822
Council for Mission	-	200
Cover Duty	100,866	65,748
Diocesan In-Service Fund	427	505
Prison Chaplaincy	22,040	17,539
Scheme Income payments	19,496	17,723
St Brendans & St Clements	32,257	30,851
Youth & Children	200,716	177,849
Diocesan Links	50,113	-
	<u>1,008,642</u>	<u>708,310</u>

NOTES TO THE ACCOUNTS (CONT'D)

10 Support Cost Breakdown

	Total Costs 2024	Total Costs 2023
	£	£
Down and Dromore and Connor Joint Committee Costs	60,572	60,705
Diocesan functionaries' expenses	30,524	21,318
Staff salaries	209,917	207,679
Staff secondment, paid to parish	35,114	6,780
Diocesan Surveyor	19,372	40,988
House costs	2,961	2,250
Diocesan Synod Costs	4,218	6,025
Audit and accountancy fees	14,460	8,640
Legal Expenses	140,088	65,683
Professional services	13,412	5,304
Removal grant	23,508	22,289
Bank fees	839	633
Insurance	7,920	2,563
Depreciation	2,842	3,790
IT & Photocopying	5,208	7,088
Contact management system	4,880	6,499
Sundry	7,355	8,821
	583,190	477,055

11 Other expenditure

	2024	2023
	£	£
Provision for bad debts	(1,939)	16,116
Stipends	238,247	169,040
Legal defence insurance	5,432	6,720
	241,740	191,876

12 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging:		
Auditors remuneration	4,800	4,800
Depreciation	2,842	3,790
	7,642	8,590

NOTES TO THE ACCOUNTS (CONT'D)

13 Staff costs

	2024	2023
	£	£
Down and Dromore staff:		
Wages and salaries	333,683	315,281
Employer's NIC	29,755	26,491
Pension Costs	26,459	23,982
	389,897	365,754
 Church Plant and Parish Worker staff:		
Wages and salaries	236,888	186,162
Employer's NIC	21,912	15,750
Pension Costs	17,878	13,557
	276,678	215,469
 Other:		
Wages and salaries	151,065	46,450
Employer's NIC	4,905	1,073
Pension Costs	-	-
	155,970	47,523
 Total staff costs:		
Wages and salaries	721,636	547,893
Employer's NIC	56,572	43,314
Pension Costs	44,337	37,539
	822,545	628,746

No employee received emoluments of more than £60,000 (2023: None)

Key Management Personnel

The total amount of employee benefits received by key management personnel in the period was £107,217 (2023: £102,923). The Council considers its key management personnel comprises of the Diocesan Secretary and Diocesan Development Officer.

Trustee remuneration and expenses

The Diocese of Down and Dromore paid allowances, gifts and expenses to Diocesan Council Members amounting to £65,010 (2023: £16,904). No charity Trustee received payment for professional or other services supplied to the charity (2023: £nil).

The average number of persons paid by the organisation during the year was:

	2024	2023
Down and Dromore staff	10	11
Church Plant staff	8	9
Prison Chaplain	1	1
Total	19	21

The Diocese also facilitated the payment of eight Church Plant workers and a Prison Chaplain, the total salary costs of these workers totalled £291,176 (2023: 229,311) The Diocese is reimbursed by the relevant Church Plant/Parish and Northern Ireland Prison Service for the salary costs incurred. The full-time equivalent level of Down and Dromore staff in 2024 was 9.7 (2023: 9.2).

NOTES TO THE ACCOUNTS (CONT'D)

14 Tangible fixed assets

	Equipment, Fixtures & Fittings £
Cost or valuation:	
At 1 January 2024	33,856
Additions	-
Disposals	-
At 31 December 2024	33,856
Depreciation:	
At 1 January 2024	22,487
Charge for year	2,842
Eliminated on disposal	-
At 31 December 2024	25,329
Net book value:	
At 31 December 2024	8,527
At 31 December 2023	11,369

No assets were held under finance leases or hire purchase contracts

15 Investments

	Listed Investments £	Property Investments £	Total Investments £
Market Value at 1 January 2024	2,404,254	272,850	2,677,104
Additions at Cost	-	-	-
Disposals	-	-	-
Revaluation	-	-	-
Realised/unrealised gains/(losses)	116,747	-	116,747
Market Value at 31 December 2024	2,521,001	272,850	2,793,851
Cost of Investments	1,105,559	272,850	1,378,449

NOTES TO THE ACCOUNTS (CONT'D)

15 Investments (cont'd)

Managing Funds	Trust Details	Investments	Investments	Land &	Total Capital	Total Capital
		Held by RCB	Held by CIT	Buildings	2024	2023
Diocesan Young Adults Fund	Sundry	-	38,742	-	38,742	35,337
Belfast Additional Clergy Fund	Sundry	51,185	77,226	-	128,411	120,692
Belfast Additional Clergy Fund	JH Smythe Bequest	4,148	-	-	4,148	4,073
Belfast Additional Clergy Fund	JA Stewart Bequest	9,387	-	-	9,387	9,216
Church Extension Fund	Sundry	-	203,895	-	203,895	185,976
Development Fund	Sundry	-	53,769	172,850	226,619	221,893
Endowment Fund	Sundry	42,768	115,689	-	158,457	147,510
Endowment Fund	Capital Fund	-	900	-	900	820
Endowment Fund	Permanent Fund	-	82,756	-	82,756	75,483
Expenses Fund	Sundry	-	40,987	-	40,987	37,385
Ordination Bursary Fund	Sundry	-	1,937	-	1,937	1,766
Parish Support Fund	Sundry	26,336	147,543	-	173,881	160,435
Parish Support Fund	Clerical Income Augmentation Fund	2,938	1,193	-	4,131	3,972
Stipend Fund	Sundry	844,358	86	-	844,444	829,048
Superannuation Fund	Sundry	54,444	110,556	-	165,000	154,293
Superannuation Fund	Ewart No 1	231,296	-	-	231,296	227,080
Superannuation Fund	Ewart No 2	237,726	-	100,000	337,726	333,393
Bishops Ministry	Widows of Clergy	-	16,054	-	16,054	14,644
Bishops Ministry	Chichester Bequest	-	125,080	-	125,080	114,088
		1,504,588	1,016,413	272,850	2,793,851	2,677,104

Historical Cost at 31 December 2024

Land and Buildings – The Diocese of Down and Dromore has a 47% (£72,820) equity interest in the property held at 23 Mandeville Manor, Craigavon. The Title Deeds of such are held by the Representative Church Body. The property is held at market value following a valuation that carried out in June 2019 by Gareth McQuilty of Michael Hannath Ltd, 8 Bridge Street, Portadown BT62 1JD.

The Diocese of Down and Dromore has a 21.28% (£50,000) equity interest in the property held at 91 Richmond Drive, Tandragee. The title deeds of such are held by the Representative Church Body. The property is held at cost value. The Diocese of Down and Dromore has a 34.19% (£100,000) equity interest in the property held at 21 Laurel Bank Manor, Moneyreagh. The title deeds are also held by the Representative Church Body.

The investments held by the Representative Church Body and the Church of Ireland Trustees are either listed on a recognised Stock Exchange or invested in unit trusts which are themselves so invested. The market value is the quoted mid-price on the 31 December 2024. All CIT investments were folded into the new CIT Unit Trust on the 1st July 2011, the book cost for all holdings was uplifted to market value at that date.

The Diocese of Down and Dromore has a 18.12% (£50,000) equity interest in the property held at 145 Ballantine Gardens, Lisburn. The title deeds of such are held by the Representative Church Body.

NOTES TO THE ACCOUNTS (CONT'D)

16 Joint Committee with Connor Diocese

JOINT INCOME & EXPENDITURE ACCOUNT	2024	2023
	£	£
INCOMING RESOURCES		
Rents and Contributions	120,000	154,751
Deposit interest receivable	73,955	8,479
Investment Income/Bank Interest	-	154,663
Other Income	125	6,442
	<u>194,080</u>	<u>324,335</u>
RESOURCES EXPENDED		
Wages & Salaries	10,864	40,004
Office & Building Maintenance	5,593	32,628
House Running Costs	172,592	142,730
Depreciation	6,080	5,009
	<u>195,129</u>	<u>220,371</u>
Net movement in funds	<u>(1,049)</u>	<u>103,964</u>
NET INCOMING RESOURCES		
Share of net incoming resources due to Dioceses of Down and Dromore	(525)	51,982
Share of net incoming resources due to Diocese of Connor	(525)	51,982
Balance at 1 January 2024	373,582	269,618
Balance at 31 December 2024	<u>372,533</u>	<u>373,582</u>
BALANCE SHEET AT 31 DECEMBER 2023		
FIXED ASSETS		
Tangible Assets:		
Share owned by Diocese of Connor	9,251	12,112
Share owned by Diocese of Down and Dromore	9,251	12,112
NET CURRENT LIABILITES		
Share owned by Diocese of Connor	889,988	887,651
Share owned by Diocese of Down and Dromore	889,988	887,652
	<u>1,798,478</u>	<u>1,799,527</u>
RESERVES		
Diocese of Connor	899,239	899,763
Diocese of Down and Dromore	899,239	899,764
	<u>1,798,478</u>	<u>1,799,527</u>

These figures do not form part of the Diocese of Down and Dromore accounts and are only shown here as the Diocese of Down and Dromore have a 50% share in the Diocese of Down and Dromore & Connor Joint Committee.

NOTES TO THE ACCOUNTS (CONT'D)

17 Debtors

	2024	2023
	£	£
Debtors	99,259	98,825
Provision for doubtful debts	(65,320)	(68,415)
Joint Committee	889,988	887,652
Prepayments	54,235	16,376
	978,162	934,438

18 Cash & Bank

	2024	2023
	£	£
Funds held at:		
Representative Church Body	350,866	302,840
Nationwide Building Society	18,394	17,770
Banks	582,816	706,037
	952,076	1,026,647

19 Creditor: amounts falling due within one year

	2024	2023
	£	£
Accruals	23,534	28,121
	23,534	28,121

20 Creditor: amounts falling due more than one year

	2024	2023
	£	£
Bank loans – Danske Bank	-	-
Representative Church Body	-	-
	-	-

NOTES TO THE ACCOUNTS (CONT'D)

21 Funds

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/(losses) in Investments £	Transfers & Allocations £	Balance at 31 December 2024 £	Balance relating to investments £	Balance excluding investments £
DESIGNATED FUNDS								
General Church Plant	78,968	116,138	(13,657)	-	(181,449)	-	-	-
Total	78,968	116,138	(13,657)	-	(181,449)	-	-	-
UNRESTRICTED FUNDS								
Expenses	37,385	292,821	(658,692)	3,602	365,871	40,987	40,987	-
Development	221,894	23,002	(415,004)	4,725	392,002	226,619	226,619	-
Ministry	-	-	(13,796)	-	13,796	-	-	-
General	330,069	870,816	724	-	(985,562)	216,047	-	216,047
Development Office, Youth & Children	-	82,900	(203,438)	-	120,538	-	-	-
Diocese In-Service	-	18,395	(40,689)	-	22,294	-	-	-
Diocesan Communication	-	-	(39,142)	-	39,142	-	-	-
Council for Mission	-	50	(3,078)	-	3,028	-	-	-
Ordination	2,611	-	-	170	-	2,781	1,937	844
Diocesan Links	-	48,211	(50,113)	-	1,902	-	-	-
Total	591,959	1,336,195	(1,423,228)	8,497	(26,989)	486,434	269,543	216,891

CHURCH OF IRELAND DIOCESE OF DOWN AND DROMORE
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS (CONT'D)

	Balance at 1 January 2024	Income	Expenditure	Gains/(losses) in Investments	Transfers & Allocations	Balance at 31 December 2024	Balance relating to Investments	Balance excluding investments
	£	£	£	£	£	£	£	£
RESTRICTED FUNDS								
COI House – Joint Committee	887,652	2,337	-	-	-	889,989	-	889,989
Church Extension	226,215	5,528	-	17,919	-	249,662	203,895	45,767
Young Adults	42,013	1,050	-	3,405	-	46,468	38,742	7,726
Belfast Additional Clergy	148,706	4,745	-	7,966	-	161,417	141,946	19,471
Endowment	361,512	11,115	-	18,299	-	390,926	242,112	148,814
Superannuation	802,339	22,290	-	19,256	-	843,885	734,022	109,863
Parish Support	212,767	6,523	-	13,604	-	232,894	178,012	54,882
Bishops Ministry	140,478	24,146	(42,175)	12,403	26,172	161,024	141,134	19,890
Stipend	857,859	971,864	(965,484)	15,398	-	879,637	844,445	35,192
Social Services	3,005	-	-	-	-	3,005	-	3,005
Commissioned Workers	11,357	-	-	-	-	11,357	-	11,357
Diocesan Cathedrals	17,743	624	-	-	-	18,367	-	18,367
General Church Plant	39,617	28,000	(25,000)	-	97,763	140,380	-	140,380
Dundrum Church Plant	49,471	66,439	(66,186)	-	-	49,724	-	49,724
Lower Braniel Church Plant	10,197	31,000	(61,499)	-	24,000	3,698	-	3,698
Killough Church Plant	881	7,531	(22,460)	-	14,048	-	-	-
Titanic Church Plant	592	66,284	(88,708)	-	21,832	-	-	-
Tullycarnet Church Plant	-	53,512	(78,135)	-	24,623	-	-	-
Rejuvenation	12,949	27,058	(5,780)	-	-	34,227	-	34,227
Outreach Asylum Seekers & Refugees	33,819	32,600	(64,055)	-	-	2,364	-	2,364
Forge	68,957	27,504	(37,077)	-	-	59,384	-	59,384
Casilewellan & Kilcoo	12,117	37,604	(35,645)	-	-	14,076	-	14,076
Newry Centre of Mission	-	10,975	(5,741)	-	-	5,234	-	5,234
Warrenpoint	-	18,447	-	-	-	18,447	-	18,447
Ards Central	10,264	36,159	(39,940)	-	-	6,483	-	6,483
Total	3,950,510	1,493,735	(1,537,885)	108,250	208,438	4,222,648	2,524,308	1,698,340

See note 21 for details on the split between cash and investment balances.

With there being no restrictions on the General Fund, transfers have been made from this fund to cover the year-end deficits in a number of unrestricted funds.

NOTES TO THE ACCOUNTS (CONT'D)

Designated Funds

The details of the main elements that make up the various **Designated Funds** are as follows:

General Church Plant Fund – Support of the overall Church Plant work.

Unrestricted Funds

The details of the main elements that make up the various **Unrestricted Funds** are as follows:

Expenses Fund – The General Diocesan Office, Clergy Cover Duty, Prison Chaplaincy, Registry Fees, & St Brendan's and St Clement's Ministry cover.

Development Fund – Central Church Assessments, including Priorities Fund, grants in support of church development & Bishop's Office.

Ministry Fund – Pastoral Care, counselling & general support for those in Ministry

General Fund – Parish Assessments

Development Office, Youth & Children's Work – All activities relating to general Diocesan Development work, Youth & Children's support, including Camps, Confirmation W/End, Summer Madness, Youth Leadership & Mission Trips.

Companion Link – Support of link Diocese

Diocesan in Service Fund – Support of Clergy & those in Ministry - Continual Ministerial Education, Diocesan Readers, Bishop's Bible Course, Ordination retreats & Clergy Conference.

Diocesan Communication – The work of the Diocesan Communications Officer

Council for Mission – The work of the Council for Mission

Diocesan Ordination Fund – Support of Ordinands

COI House Fund – The development of Church of Ireland House, Belfast

Restricted Funds

The details of the main elements that make up the various **Restricted Funds** are as follows:

COI House Fund – The development of Church of Ireland House, Belfast

COI House Joint Committee – Shares owned by Diocese of Down & Dromore

Church Extension Fund – Support for Church extension work.

Young Adults Fund – To support young adults work within the Diocese

Belfast Additional Clergy – Support for Additional Clergy in the Greater Belfast Area

Endowment Fund – General support of the Diocese in line with original trust deeds

Superannuation Fund – For the support of Clergy Pensions within the Diocese in line with original trust deeds

Parish Support Fund – Support of Poor Parishes as the Council may decide

Bishop's Ministry Fund – Support of the Bible Week, Confirmations, Ordinations, St Patrick's Day celebrations and Clergy Conference.

Stipend Fund – Clergy Pensions, Stipends & child allowances to curates

Social Services Fund – Support of Social programmes within the Diocese

Commissioned Workers Fund – For the support of women in 'Commissioned posts' within the Diocese.

Diocesan Cathedrals Fund – Support of Down Cathedral and Dromore Cathedral

Dundrum Church Plant Fund – Support for the Church Plant work in Dundrum

Lower Braniel Church Plant Fund – Support for the Lower Braniel Church Plant

Moneyreagh Church Plant Fund - Support for the Moneyreagh Church Plant

Killough Church Plant Fund – Support of the Church Plant work in Killough

Titanic Church Plant Fund – Support for the work in Titanic Church

Tullycarnet Church Plant Fund – Support of the Church Plant work in Tullycarnet

General Church Plant Fund – Restricted Church Plant support

Rejuvenation Fund - For the support of churches committed to revitalisation of their ministries & outreach

Outreach to Asylum Seekers & Refugees – Support of the outreach to Asylum Seekers & Refugees

Forge – Support for the Diocesan Ministry Apprenticeship Scheme

Castlewellan & Kilcoo – Support for the Castlewellan & Kilcoo Church Plant

Ards Central – Support for the Ards Central Church Plant

NOTES TO THE ACCOUNTS (CONT'D)

21 Funds (cont'd)

	Designated Funds £	Unrestricted Funds £	Restricted Funds £	Total £
Net incoming / (outgoing) resources	102,481	(87,033)	(44,550)	(29,102)
Transfers	(181,449)	(26,989)	208,438	-
Increase in market value of investments	-	8,497	108,250	116,747
Transfer from reserves	-	-	-	-
	(78,968)	(105,525)	272,138	87,645
At 1 January 2024	78,968	591,959	3,950,510	4,621,437
At 31 December 2024	-	486,434	4,222,648	4,709,082

22 Analysis of net assets between funds

	Fixed Assets £	Investment Assets £	Current Assets £	Long Term Liabilities £	Total £
Designated funds	-	-	-	-	-
Unrestricted funds	8,527	269,543	208,364	-	486,434
Restricted funds	-	2,524,308	1,698,340	-	4,222,648
	8,527	2,793,851	1,906,704	-	4,709,082

23 Pension costs

Defined contribution scheme

The Diocesan Council operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the organisation in an independently administered fund. The pension cost and charge represent contributions payable by the Council to the fund and amounted to £36,097 (2023: £28,675).

The Down and Dromore & Connor Joint Committee operates a defined contribution scheme and a separate targeted group personal pension scheme. The scheme does not guarantee the level of benefits achieved by members. The assets of the scheme are held separately from those of the Joint Committee in an independently administered fund. The pension costs charge represents contribution payable by the Joint Committee to the fund and the costs of death in service benefits for employees and mounted £8,240 (2023: £8,864)

NOTES TO THE ACCOUNTS (CONT'D)

24 Reconciliation of Operating Surplus to Net Cashflow from operating Activities

	2024	2023
	£	£
Net incoming resources for the year	87,645	913,390
Depreciation	2,842	3,790
(Decrease)/increase in creditors	(4,587)	(123,055)
Decrease/(increase) in debtors	(43,724)	(621,805)
Investment income receivable	(84,631)	(79,797)
Gains on investments	(116,747)	(82,059)
	(159,202)	10,464
Net cash inflow/(outflow) from operating activities	(159,202)	10,464

This reconciliation discloses the non-cash adjustments applied to the Net Movement in Funds reported in the Statement of Financial Activities on page 12 to arrive at the Cash Generated from Operations figure disclosed in the Statement of Cash Flows on page 14.

25 Related Party Transactions

During the year ended 31 December 2024, The Diocese of Down and Dromore paid allowances, gifts and expenses to Diocesan Council Members amounting to £65,010 (2023: £16,904).

The parishes of Ballybeen and Shankill each received £15,955 and £19,159 respectively to reflect the work carried out on Diocesan business by the Archdeacon of Down and the Archdeacon of Dromore respectively.

The Diocese of Down & Dromore is one of eleven Dioceses that make up the Church of Ireland. The Diocese of Down & Dromore interacts and works with several connected organisations within the Church of Ireland, these being the Diocese of Down & Dromore & Connor Joint Committee, the Representative Church Body, the Church of Ireland Trustees, the Church of Ireland Orphans & Children's Society for the Counties of Antrim & Down, and the Church of Ireland Priorities Fund. The Diocese of Down & Dromore is connected with the above bodies by virtue of a number of Diocesan Council members being representatives on the decision-making bodies of these organisations. During the year transactions with these bodies amounted to income of £216,539 (2023: £201,651) and expenditure of £1,323,786 (2023: £1,339,517).

The Diocese of Down and Dromore has a 50% stake in the Joint Committee.

26 Contingent Liabilities

A contingent liability exists where the Diocese has to pay the Stipend payments to the RCB for Parishes when they are unable to cover the costs of their Incumbent's Stipend. This is monitored by the Council on a regular basis.

A contingent liability exists due to an ongoing legal case against the Diocese of Down and Dromore concerning historic abuse allegations. The RCB confirmed that it is committed to assisting the Diocese financially in relation to the matter. Discussions are ongoing between the Diocese and the RCB as to how this funding might be dealt with on a longer-term basis.