



ANNUAL REPORT and FINANCIAL STATEMENTS 2023

ANNUAL REPORT

for the year ended 31st December 2023

Registered charity number: 1061176

Principal address: Youell House, 1 Hill Top, Coventry CV1 5AB.

PATRONS : His Majesty's Lord Lieutenants of Warwickshire and the West Midlands

PRESIDENT : The Lord Bishop of Coventry

VICE-PRESIDENTS : The Bishop of Warwick, Heather Wallace, Barry Greener,
Barbara Mobbs, Louise Campbell, Shirley Willis.

The charity trustees who manage the Charity:

Office	Name	Dates	<u>Appointing body</u>
<i>CHAIR</i>	Martin R Williams	Jan-Dec 2023	
<i>VICE-CHAIR</i>	Phil Morris	Jan-Dec 2023	
<i>TREASURER</i>	William Howard	Jan-Dec 2023	<i>Election</i>
<i>SECRETARY</i>	Hamish Blair	Jan-Dec 2023	
<i>MEMBERSHIP SEC.</i>	Jim Newton	Jan-Dec 2023	<i>at the</i>
	Jane M L Williams	Jan-Dec 2023	
	Mandy Wooltorton	Jan-Dec 2023	<i>Annual</i>
	Jane Edwards	Jan-Dec 2023	
	Michael Mogan	Jan-Oct 2023	<i>General</i>
	Fraser Watts	Jan-Oct 2023	
	Stuart Fielding	Jan-Dec 2023	<i>Meeting</i>

Advisers

<i>Type of advisor</i>	<i>Name and address</i>
Independent examiner	D W Spafford FCCA, 25 Ivybridge Road, Coventry CV3 5PF
Bankers	HSBC Bank plc, 55 Corporation Street, Coventry CV1 1QJ

Structure, governance, and management

Description of the Charity's trusts

Type of governing document	Constitution adopted on the 28 th September 1996 and revised 27 th September 2015
How the charity is constituted	An Association
Trustee selection method	Elected at the Annual General Meeting (AGM)

Additional governance issues

The charity's organisational structure and any wider network with which the charity works	The Friends Council consists of an annually elected Chair not restricted to a specific term of office. The Vice-Chair, Secretary, Treasurer are elected annually. Other Council members are elected at the AGM for a 3-year term of office, renewable for a further 3-year term before they must stand down. The Council meets a minimum of 4 times a year.
Relationship with any related parties	The Friends of Coventry Cathedral is an independent body but works closely with the staff and members of the Cathedral. The Chair meets with the Dean regularly.
Trustees' consideration of major risks and the system and procedures to manage them	There is a duty for the charity trustees to identify and review the risks to which the charity is exposed and to assess the impact of such risks. The Council's opinion is that risks for its various activities have been identified and appropriate action taken.

Objectives and activities

SUMMARY of the objects of the charity set out in its governing document	The objects of the Friends are to promote the restoration, maintenance, repair and improvement of the fabric, ornaments and furniture of the Cathedral Church of St Michael, Coventry and to maintain public worship and support the ministry of Coventry Cathedral within the diocese and internationally.
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<p>SUMMARY</p> <p>of the main activities</p> <p>in relation to</p> <p>these objects</p>	<p>MEMBERSHIP</p> <p>We aim to maintain and grow and sustain our annual and life membership.</p> <p>COMMUNICATION</p> <p>We communicate with members by means of our web site and a monthly email bulletin.</p> <p>EVENTS</p> <p>We promote events designed to engage members of the Friends with different aspects of life at the Cathedral, to enable members of the Friends to meet together and also to provide a source of new members and of fund raising.</p> <p>FUNDING</p> <p>The Friends makes grants towards projects and activities that meet our agreed funding guidelines. At the start of each year after Restricted, Designated and Annual Membership Funds are deducted, one half of the remaining balance is made available to fund projects in that year. Applications for funds must be approved by the Cathedral Chapter.</p>
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Achievements and performance

A SUMMARY of the main achievements of the charity during the year follows.

MEMBERSHIP

Friends Membership Numbers			
Year	Full annual	Full life	Total
2023	283	249	532
2022	336	246	582
2021	355	245	600
2020	379	245	624
2019	394	246	640
2018	403	255	658
2017	383	239	622
2016	355	233	588

COMMUNICATION

An illustrated monthly e-bulletin newsletter was distributed to members throughout 2023 and paper copies made available upon request to those members who have no access to the internet, who are invited to contribute towards the postage costs . The Friends website was kept up to date so that through the year it always carried the current e-bulletin newsletter.

EVENTS in 2023

In arranging a programme the Friends Council was sensitive to the post-Covid lockdown reluctance to attend public meetings that was still evident, though lessening, in 2023. The programme of repair to the nave chairs was ongoing. In 7 of its newsletters during 2023 to its members, the Coventry Society shared (with full acknowledgment) articles from the Friends of Coventry Cathedral newsletter.

March saw the return of a “Friendly Monday” gathering when (in spite of off-putting wet and windy weather conditions) Canon Mary Gregory spoke of “Her Favourite Places”. That month a Friends representative was interviewed on BBC CWR about the recovery of historic photos taken by a freelance photographer, Arthur Cooper, and which the Friends helped to identify. An illustrated expert panel discussion of the Cathedral’s Graham Sutherland tapestry online and in person and organised by the GRAY MCA gallery in London was planned for **April** but had to be cancelled for lack of support.

In **September** we hosted a visit by the Friends of Worcester Cathedral that was greatly appreciated by our guests. The **October** AGM was followed by a well-supported and appreciated talk on “Coronation” by the Rev Canon Adrian Daffern. A sponsored virtual Balloon Race was organised in **December** to raise funds for the Coventry Cathedral Choir Parents who support tours by our singers. £600 was raised.

The **New Year’s Eve** service of Evening Prayer was preceded by showing film of the New Year’s Eve 1958 transfer by Provost Howard of a burning light from the crypt of the old Cathedral to his successor, Provost Williams, at the dedication of the Chapel of the Cross in the undercroft of the new Cathedral. The Friends has the only copy of that film of a major stage in the life of our church, and the showing on the anniversary date gave added significance to the worship that followed.

Financial Review

The charity’s policy on reserves.

Our expectation is that funds raised should be expended as soon as possible on the objects of the Friends – the promotion of the worship, work, and fabric of Coventry Cathedral. The policy requirements of the Cathedral mean that the funds raised will

not necessarily be advanced on projects within each year. All funds will be used for our charitable objects over a reasonable time period.

The trustees have examined the Charity's requirements for reserves in the light of the main risks to the organisation. £4,000 is required for the working capital of the charity. Free reserves are invested for capital growth pending grant requests from the Cathedral Chapter. At the end of the year the free reserves totalled £162,720 which is £158,720 in excess of the working capital required.

During the year our priority has been to ensure that projects financed by the charity are carried out to a high standard and that they accord with the policy of the Cathedral Chapter. Each project is examined carefully to ensure that it falls within the definition of the charity's objects.

Financial Review

In the year 2023 income amounted to £67,012 (2022 £36,185) and expenditure totalled £6,350 (2022 £29,002) of which £2,868 (2022 £20,000) was to gifts and donations resulting in a surplus of £60,662 (2022 £7183). Our investments gained £7783 (2022 lost £6,357) in the year, resulting in an increase of funds of £68,445 (2022 £826). The total of funds carried forward was £176,747 of which £12,855 is for restricted purposes.

The financial position was helped by a legacies of £52,557 received in the year.

How expenditure has supported the key objectives of the charity.

At an initial cost of £2568 the Friends acquired 3 original cartoons by John Hutton of a flying angel engraved on the west screen. A real treasure. The services of a specialist conservator are required to remove the cartoons from their frames and to undertake any conservation work needed before reframing to the latest museum standards. This work (which may take several years) will ensure that the cartoons are a true asset for the Cathedral and will not become a future liability. A gift of £300 to the Organ Fund received from an individual member was made during the year.

DECLARATION

The trustees declare that they have approved the Annual Report above.

SIGNED on behalf of the trustees on the 8th August 2024

Martin Royston Williams
Chair

William Howard
Treasurer

Independent examiner's report on the accounts

Report to the
trustees/ members
of

THE FRIENDS OF COVENTRY CATHEDRAL

On accounts for the
year ended

31 December 2023

Charity
no

1061176

Set out on pages

8 to 15

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's
statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 12 August 2024

Name: D W Spafford FCCA

Address: 25 Ivybridge Road
Coventry
CV3 5PF

THE FRIENDS OF COVENTRY CATHEDRAL

Registered Charity 1061176

Annual Accounts for the year ended 31 December 2023

Statement of financial activities

	Note	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
Income					
Donations and legacies	3	62,056	2,146	64,202	30,103
Activities for generating funds	3	2,189	80	2,269	6,059
Interest	3	541	-	541	23
Total income		64,786	2,226	67,012	36,185
Expenditure					
Costs of raising funds	4	3,443	39	3,482	9,002
Grants and donations	4	-	2,868	2,868	20,000
Independent examination fees		-	-	-	-
Total expenditure		3,443	2,907	6,350	29,002
Net income before transfers		61,343	(681)	60,662	7,183
Transfers between funds	9	1,172	(1,172)	-	-
Net income before investment gains/(losses)		62,515	(1,853)	60,662	7,183
Net gains/(losses) on investments	5	7,783	-	7,783	(6,357)
Net movement in funds		70,298	(1,853)	68,445	826
Total funds brought forward		93,594	14,708	108,302	107,476
Total funds carried forward		163,892	12,855	176,747	108,302

THE FRIENDS OF COVENTRY CATHEDRAL

Registered Charity 1061176

Balance sheet as at 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
Fixed assets					
Investments	5	66,902	-	66,902	59,119
Total fixed assets		66,902	-	66,902	59,119
Current assets					
Stock of books for re-sale	6	3,319	-	3,319	3,319
Debtors	7	3,269	-	3,269	1,639
Short term deposits		87,140	12,855	99,995	9,454
Cash at bank and in hand		3,303	-	3,303	34,789
Total current assets		97,031	12,855	109,886	49,201
Creditors: amounts falling due within one year	8	(41)	-	(41)	(18)
Net current assets		96,990	12,855	109,845	49,183
Total assets less current liabilities		163,892	12,855	176,747	108,302
Net Assets		163,892	12,855	176,747	108,302
Funds of the Charity					
Unrestricted funds	9	163,892	-	163,892	93,594
Restricted income funds	9	-	12,855	12,855	14,708
Total funds		163,892	12,855	176,747	108,302

The Financial Statements on pages 8-15 were approved by the trustees and signed on their behalf by:

Signature



Full name

Mr Martin Williams

Position

Chair

Date

8th August 2024

THE FRIENDS OF COVENTRY CATHEDRAL

Registered Charity 1061176



Notes to the accounts for the year ended 31 December 2023

1. Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with  the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with  the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

1.2 Change in basis of accounting

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year

1.3 Changes to previous accounts

No changes have been made to accounts for previous years.

2. Accounting policies

INCOME

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the income;
- the trustees are virtually certain they will receive the income; and
- the monetary value can be measured with sufficient reliability.

Income with related expenditure

Where income has related expenditure the incomes and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts

Income from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Volunteer help

The value of any volunteer help received is not included in the accounts.

Trustees

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

Investment income

This is included in the accounts when receivable.

THE FRIENDS OF COVENTRY CATHEDRAL

Registered Charity 1061176

Notes to the accounts for the year ended 31 December 2023

2. Accounting policies continued

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Creditors

Creditors which are measured at settlement amounts less any trade discounts

THE FRIENDS OF COVENTRY CATHEDRAL

Registered Charity 1061176

Notes to the accounts for the year ended 31 December 2023

3. Analysis of income

	Unrestricted funds £	Restricted income funds £	Total this year £	Total last year £
Donations and legacies				
Membership subscriptions	6,691	-	6,691	7,719
Life Membership	835	-	835	250
Donations and gifts	343	-	343	2,070
Gift Aid	1,630	-	1,630	1,639
Donations for Cathedral Vestments	-	1,831	1,831	-
Donations Organ Fund	-	315	315	3,805
Hutton Angel appeal	-	-	-	4,620
Legacies	52,557	-	52,557	10,000
Total	62,056	2,146	64,202	30,103
Activities for generating funds				
Books	2,129	-	2,129	3,065
AMICI	-	-	-	185
Events	-	80	80	2,111
Cards and photos	60	-	60	
Archive Film	-	-	-	647
Misc	-	-	-	51
Total	2,189	80	2,269	6,059
Interest				
Interest from Savings A/Cs	541	-	541	23
Total	541	-	541	23

THE FRIENDS OF COVENTRY CATHEDRAL

Registered Charity 1061176

Notes to the accounts for the year ended 31 December 2023

4. Analysis of expenditure

		Unrestricted funds £	Restricted funds £	Total this year £	Total last year £
Costs of raising funds	Office & Stationery Costs	1,676	-	1,676	1,597
	Website costs	1,382	-	1,382	115
	Production of Books etc	-	-	-	4,316
	Bank charges	85	-	85	117
	Conference fees	300	-	300	-
	Events and concerts	-	39	39	2,857
	Total	3,443	39	3,482	9,002

Grants and donations	Cathedral re Hutton angel	-	2,568	2,568	-
	Cathedral Organ Fund	-	300	300	20,000
	Total	-	2,868	2,868	20,000

Trustees No Trustee received any remuneration or expenses in either this year or the previous year.

**Independent
examiner** No payments were made to the Independent Examiner.

THE FRIENDS OF COVENTRY CATHEDRAL

Registered Charity 1061176

Notes to the accounts for the year ended 31 December 2023

5. Fixed assets investments

	£
Value at beginning of year	59,119
Additions	-
Net loss on revaluation	7,783
Value at end of year	<u>66,902</u>

Analysis of investments

Listed investments	<u>66,902</u>
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	2023 £	2022 £
6. Stock		
Books for resale	<u>3,319</u>	<u>3,319</u>

7. Debtors

Analysis of debtors

	Amounts due within one year		Amounts due later than one year	
	This year £	Last year £	This year £	Last year £
Income Tax Repayment	3,269	1,639	-	-
Other debtors	-	-	-	-
Total	3,269	1,639	-	-

8. Creditors

Analysis of creditors

	Amounts due within one year		Amounts due later than one year	
	This £	Last £	This £	Last year £
Trade creditors	-	-	-	-
Other creditors	41	18	-	-
Total	41	18	-	-

THE FRIENDS OF COVENTRY CATHEDRAL

Registered Charity 1061176

Notes to the accounts for the year ended 31 December 2023

9 Statement of funds

	Brought forward	Income	Expenditure	Transfers gains and (losses)	Carried forward
	£	£	£	£	£
Unrestricted funds					
Total	93,594	64,786	(3,443)	8,955	163,892
Restricted funds					
Hallowing Places	1,172	-	-	(1,172)	-
Haigh Chapel	200	-	-	-	200
Music (inc Amici)	8,716	-	-	-	8,716
Choir	-	80	(39)	-	41
Hutton Angel Appeal	4,620	-	(2,568)	-	2,052
Cathedral Vestments	-	1,831	-	-	1,831
Organ Fund	-	315	(300)	-	15
Total	14,708	2,226	(2,907)	(1,172)	12,855
Total funds	108,302	67,012	(6,350)	7,783	176,747

The Hallowing Places fund was raised by Mary Barnes to provide visitors with information about the Hallowing Places in the Cathedral Ruins. It has been transferred to the unrestricted funds and used as part payment of the costs of the Cathedral Reflections publication and bookmark that both promoted the Hallowing Places.

The Haigh Chapel fund was given for the refurbishment of the Haigh Chapel in the Cathedral Ruin.

The Music (including Amici concerts) fund includes funds raised at AMICI concerts and other donations for Liturgical and Music use only.

The choir fund came from events held in support of Coventry Cathedral Choir.

The Hutton Angel Appeal is to conserve the John Hutton Angel cartoons of the Friends.

The Cathedral Vestments fund was raised by the Cathedral Needleworkers.

The Organ Fund was raised towards the Organ Restoration Fund Appeal.



John Hutton Flying Angel

The pictures above show the engraved angel in the west screen from both inside (*left*) and outside (*right*). The angel design lies across three glass panels and the lower picture shows the three original cartoons used by John Hutton to trace his engraving on to the glass. They are being conserved by the Friends. (*Page 6.*)

