

THE FRIENDS OF RIPON CATHEDRAL

England & Wales · Charity number 1062095

Details

Status Registered

Legal form Other

Registered 1997-04-25

Register [View on the Charity Commission register](#)

Contact

Address Ripon Cathedral Office
Liberty Courthouse
Minster Road
Ripon
HG4 1QS

Phone 01765643862

Email treasurer@friendsofriponcathedral.org.uk

Website www.friendsofriponcathedral.org.uk/

Activities

Objects: TO PROMOTE THE RESTORATION, MAINTENANCE, REPAIR AND IMPROVEMENT OF THE FABRIC, FITTINGS, FURNITURE, ORNAMENTS, MONUMENTS, LITURGY AND MUSIC OF THE CATHEDRAL AND TO FURTHER SUCH OTHER CHARITABLE PURPOSES RELATING TO RIPON CATHEDRAL AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The Friends support a variety of projects to do with the fabric, music or fittings of Ripon Cathedral

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£22,892	£18,548	-	-
2023-12-31	£9,791	£42,430	-	-
2022-12-31	£48,834	£56,696	-	-
2021-12-31	£76,809	£60,683	-	-
2020-12-31	£8,245	£31,071	-	-

Trustees

Name	Role	Appointed
PHILIP MICHAEL ARUNDEL	Chair	2017-07-12
Anne Groves		2019-04-01
David Clifton		2023-01-01
David Leslie Barnard		2019-07-01
Dr JOHN FRANK BEAL		2012-10-16
JOCELYN STEPHANIE BROOKS MBE		2016-08-31
Janina Margaret Harrison		2020-09-21
Margaret Shepherd		2025-01-28
Rev MATTHEW POLLARD		2023-09-01
Roxana Clifton		2024-10-01

THE FRIENDS OF RIPON CATHEDRAL

England & Wales - Charity number 1062095

Accounts

Charity number : 1062095

The Friends of Ripon Cathedral
Trustees' Report and Financial Statements
for the Year Ended 31 December 2022

The Friends of Ripon Cathedral

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Charity Detailed Income and Expenditure account and summaries	

The Friends of Ripon Cathedral

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	P M Arundel, Chairman D J F Beal MBE, Vice Chairman Mrs R Townrow, Secretary Mrs J S Brooks MBE Mrs J Harrison Dr D L Barnard, Membership Secretary Mrs A Groves, Treasurer Mr D Clifton
Charity registered Number	1062095
Principal office	Cathedral Office Liberty Courthouse Minster Road Ripon North Yorkshire HG4 1QS
Independent Examiners	Armstrong Watson Audit Limited Chartered Accountants and Statutory Auditors York House Northallerton North Yorkshire DL7 2XQ
Bankers	HSBC plc 34 Westgate Ripon North Yorkshire HG4 2BL
Investment House	Investec Wealth & Investments Ltd Quayside House Canal Wharf Leeds LS11 5PU

The Friends of Ripon Cathedral
REPORT OF THE TRUSTEES'
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The principal objective of the charity is to promote the restoration, maintenance, repair and improvement of the fabric, fittings, furniture, ornaments, monuments, liturgy, and music of Ripon Cathedral and to further such other charitable purposes relating to Ripon Cathedral as the trustees in their absolute discretion think fit.

Significant activities

The Charity did not undertake any significant activities during the year other than those previously arranged. All incoming resources therefore derived from outstanding projects.

Volunteers

The Friends Council operates entirely on a volunteer basis. Only expenses are reimbursed in respect of vouchers submitted for such expenses as stationery, postage and travel expenses.

FINANCIAL VIEW

Reserves policy

During the year the trustees have expended money as appropriate. The trustees will keep the Trust's Reserves under review to ensure that funds are available for all known expenditure. The Trustees will regularly review the risks to which the charity is exposed and establishes procedures to control those risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is covered by the governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of the new trustees

The changes are shown below and there are eight serving trustees in total at the year end.

Organisational structure

The Board of Trustees must, as per the Governing document, have at least 4 trustees, and not more than 15, serving at any time. The trustees manage the day-to-day running of the Charity.

Induction and training of new trustees

All trustees have a view of the board, sufficient training and have enough knowledge of the specific field to understand the nature of the charity and fully comply with the charity's current views of its progression.

The Friends of Ripon Cathedral
REPORT OF THE TRUSTEES'
FOR THE YEAR ENDED 31 DECEMBER 2022

Annual Review

For the first time since the start of the pandemic we were able to run a full programme of events and on a face to face basis and we were able to complete our 80th Anniversary celebrations at the Old Deanery with Afternoon Tea and a splendid talk by Guy Wilson about Carl Jenkins' Armed Man - A Mass for Peace commissioned by the Royal Armouries in Leeds to mark the Millennium.

We were able to support the Cathedral with a variety of grants during its 1350th Anniversary year and in particular by funding the legacy stone commemorating Wilfrid as its Founder.

Financially the year was satisfactory with grants to the Cathedral totalling £45,000 and although our investments took a hit around the turn of the year these have gradually improved in the first quarter of 2023.

Our overall assets remain in healthy position which allow us to continue to fulfill our purposes and a full programme of activities for 2023 has been prepared.

The Chairman meets regularly with the Dean throughout the year to ensure our policies, activities and grants are in line with Chapter's overall strategy.

Approved by order of the members of the board of Trustees and signed on their behalf by:



P M Arundel

Date: 23/6/2023

The Friends of Ripon Cathedral

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for the period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles of the Charities SORP (FRS102);
- make judgments and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



P M Arundel

Date: 23/06/2023

The Friends of Ripon Cathedral

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL

Opinion

We have audited the financial statements of The Friends of Ripon Cathedral (the 'charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The Friends of Ripon Cathedral

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, such as the Charities Act 2011;
- we identified the laws and regulations applicable to the Charity through discussions with Trustees and other management;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

The Friends of Ripon Cathedral

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- tested the operating effectiveness of key controls over purchase cycles on a sample basis; and
- reviewed the application of accounting policies including the application of capitalisation of tangible assets

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Armstrong Watson Audit Limited

Simon Turner

Chartered Accountants and Statutory Auditors

Northallerton

Date: 30 September 2023

The Friends of Ripon Cathedral
Statement of Financial Activities
for the Year Ended 31 December 2022

	Note	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:				
Donations and legacies		45,339	45,339	73,929
Other trading activities	2	1,630	1,630	1,292
Investments	3	1,866	1,866	1,588
Total Income		48,834	48,834	76,809
Expenditure on:				
Raising funds	4	11,696	11,696	4,181
Charitable activities	5	45,000	45,000	56,502
Total expenditure		56,696	56,696	60,683
Net (expenditure)/income before net gains/(losses) on investments		(7,861)	(7,861)	16,126
Net gains/(losses) on investments		(23,405)	(23,405)	12,112
		(31,266)	(31,266)	28,238
Net movement in funds				
Reconciliation of funds:				
Total Funds brought forward		259,841	259,841	231,603
Net movement in funds		(31,266)	(31,266)	28,238
Total funds carried forward		228,575	228,575	259,841

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

The notes on pages 10 to 17 for part of these financial statements.

The notes form part of these financial statements

The Friends of Ripon Cathedral

Balance Sheet
as at 31 December 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Investments	7		141,225		173,165
			<u>141,225</u>		<u>173,165</u>
Current assets					
Debtors	8	156		102	
Cash at bank and in hand		87,939		86,574	
		<u>88,095</u>		<u>86,676</u>	
Creditors :amounts falling due within one year	9	(745)		-	
Net current assets			<u>87,350</u>		<u>86,676</u>
Total assets less current liabilities			<u>228,575</u>		<u>259,841</u>
Total net assets			<u>228,575</u>		<u>259,841</u>
Charity funds					
Restricted funds	10		-		-
Unrestricted funds	10		228,575		259,841
			<u>228,575</u>		<u>259,841</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P M Arundel

Date: 23/06/2023

The notes on pages 10 to 17 form part of these financial statements.

The Friends of Ripon Cathedral

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

1.1 Basis of preparing the financial statements

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Friends of Ripon Cathedral meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Board of Trustees have assessed the historic financial performance of the Trust and future plans. The financial statements have been prepared on the basis of going concern.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

1.4 Expenditure

Liabilities are recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Debtors

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

The Friends of Ripon Cathedral

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (Continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured as their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

1.9 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2022 £	Total funds 2022 £
Friends' activities	1,630	1,630
	<hr/>	<hr/>
	Unrestricted funds 2021 £	Total funds 2021 £
Friends' activities	1,292	1,292
	<hr/>	<hr/>

The Friends of Ripon Cathedral

Notes to the Financial Statements
for the Year Ended 31 December 2022

3 Investment Income

	Unrestricted Funds 2022 £	Total Funds 2022 £
Dividends and interest on investments	1,866	1,866

	Unrestricted Funds 2021 £	Total Funds 2021 £
Dividends and interest on investments	1,588	1,588

4 Expenditure on raising funds

Raising donations, legacies and other trading activities

	Unrestricted Funds 2022 £	Total Funds 2022 £
Magazine printing and postage	5,692	5,692
Support costs	285	285
Friends activities	2,100	2,100
Sundry Expenses	1,255	1,255
	9,332	8,077

	Unrestricted Funds 2021 £	Total Funds 2021 £
Magazine printing and postage	1,323	1,323
Support costs	162	162
Friends activities	405	405
	1,890	1,890

Fundraising trading expenses

	Unrestricted Funds 2022 £	Total Funds 2022 £
Portfolio	1,864	1,864

The Friends of Ripon Cathedral

Notes to the Financial Statements
for the Year Ended 31 December 2022

4 Expenditure on raising funds (continued)

	Unrestricted Funds 2021 £	Total Funds 2021 £
Fundraising trading expenses		
Portfolio	<u>2,291</u>	<u>2,291</u>

Auditor's remuneration

	Unrestricted Funds 2022 £	Total Funds 2022 £
Fees payable to the Charity's auditor for the audit of the Charity's annual Accounts	<u>500</u>	<u>500</u>

5 Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted Funds 2022 £	Total Funds 2022 £
Donations	<u>45,000</u>	<u>45,000</u>

During the year ended 31 December 2022, donations of £45,000 were made to The Chapter of Ripon Cathedral to cover maintenance work in that entity.

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Donations	<u>1,464</u>	<u>55,038</u>	<u>56,502</u>

During the year ended 31 December 2021, donations of £55,038 were made to The Chapter of Ripon Cathedral to cover maintenance work and other work in that entity.

6 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021-£NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

The Friends of Ripon Cathedral

Notes to the Financial Statements
for the Year Ended 31 December 2022

7	Fixed asset investments		Listed Investments
			£
	Cost or valuation		
	At 1st January 2022		173,165
	Additions		111,309
	Disposals		(119,845)
	Revaluations		(23,405)
			<hr/>
	At 31 December 2022		<u>141,225</u>
	Net book value		
	At 31 December 2022		141,225
	At 31 December 2021		<u>173,165</u>
8	Debtors		
		2022	2021
		£	£
	Due within one year		
	Other Debtors	156	102
		<hr/>	<hr/>
		<u>156</u>	<u>102</u>
9	Creditors		
		2022	2021
		£	£
	Due within one year		
	Other Creditors	745	-
		<hr/>	<hr/>
		<u>745</u>	<u>-</u>

The Friends of Ripon Cathedral

Notes to the Financial Statements
for the Year Ended 31 December 2022

10 Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General funds	259,841	48,834	(56,696)	(23,405)	228,575
Restricted funds					
Restricted Fund	-	-	-	-	-
Total of funds	<u>259,841</u>	<u>48,834</u>	<u>(56,696)</u>	<u>(23,405)</u>	<u>228,575</u>

Summary of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General funds	230,139	76,809	(59,219)	12,112	259,841
Restricted funds					
Restricted Fund	1,464	-	(1,464)	-	-
Total of funds	<u>231,603</u>	<u>76,809</u>	<u>(60,683)</u>	<u>12,112</u>	<u>259,841</u>

The restricted funds are being held to further charitable purposes relating to Ripon Cathedral

The Friends of Ripon Cathedral

Notes to the Financial Statements
for the Year Ended 31 December 2022

11 Analysis of net assets between funds

Analysis of net assets between funds - current year	Unrestricted	Total
	Funds	Funds
	2022	2022
	£	£
Fixed asset investments	141,225	141,225
Current assets	88,095	88,095
Creditors due within 1 year	(745)	(745)
Total	<u>228,575</u>	<u>228,575</u>

Analysis of net assets between funds - prior year	Unrestricted	Total
	Funds	Funds
	2021	2021
	£	£
Fixed asset investments	173,165	173,165
Current assets	86,676	86,676
Total	<u>259,841</u>	<u>259,841</u>

12 Related party transactions

In 2016 the Friends of Ripon Cathedral loaned the Chapter of Ripon Cathedral £50,000. This loan was repaid in the current year.

During the year ended 31 December 2022, £45,000 (2021:£55,038) of donations were paid to the Chapter of Ripon Cathedral. These donations were made possible due to the legacies received during the year.

The Friends of Ripon Cathedral

Income and Expenditure Account
for the Year Ended 31 December 2022

	2022	2022	2021	2021
	£	£	£	£
Income				
Donations and bequests	42,083		70,511	
Subscriptions	3,255		3,418	
Friends activities	1,630		1,292	
Dividends and interest on investments	1,866		1,588	
		48,834		76,809
Gains/(Losses) on investments				
Gains/(losses) on fixed asset investments	(23,405)		12,112	
		(23,405)		12,112
Net incoming resources		25,429		88,921
Less:				
Raising funds costs				
Magazine printing and postage	5,692		2,787	
Portfolio management costs	1,864		2,291	
Cost of Friends activities	2,100		1,974	
		9,656		7,052
Charitable expenses				
Donations	45,000		56,502	
		45,000		56,502
Support and governance costs				
Sundry	1,255		882	
Insurance	285		285	
Accountancy	500		500	
		2,040		1,667
Total expenditure		56,696		65,221
Net Income/(expenditure) for the reporting period		(31,266)		23,700
Surplus/(Deficit) for the reporting period		(31,266)		28,238

THE FRIENDS OF RIPON CATHEDRAL

England & Wales - Charity number 1062095

Accounts

**THE FRIENDS OF RIPON CATHEDRAL
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

THE FRIENDS OF RIPON CATHEDRAL

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Charity Detailed income and expenditure account and summaries	

THE FRIENDS OF RIPON CATHEDRAL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	P M Arundel, Chairman D J F Beal MBE, Vice Chairman Mrs R Townrow, Secretary Mrs J S Brooks MBE Mrs J Harrison Canon B Pyke (resigned 16 January 2022) Dr D L Barnard, Membership Secretary Mrs A Groves, Treasurer
Charity registered number	1062095
Principal office	The Cathedral Office Liberty Court House Minister Road Ripon HG4 1GS
Independent auditor	Armstrong Watson Audit Limited Chartered Accountants York House Northallerton North Yorkshire DL6 2XQ
Bankers	HSBC Ripon North Yorkshire
Investment house	Charles Stanley Wealth Advisers 7 Park Row Leeds LS1 5HD

THE FRIENDS OF RIPON CATHEDRAL
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objective of the charity is to promote the restoration, maintenance, repair and improvement of the fabric, fittings, furniture, ornaments, monuments, liturgy, and music of Ripon Cathedral and to further such other charitable purposes relating to Ripon Cathedral as the trustees in their absolute discretion think fit.

Significant activities

The charity did not undertake any significant activities during the year other than those previously arranged. All incoming resources therefore derived from outstanding projects.

Volunteers

The Friends Council operates entirely on a volunteer basis. Only expenses are reimbursed in respect of vouchers submitted for such expenses as stationary, postage and travel expenses.

FINANCIAL REVIEW

Reserves policy

During the year the trustees have expended money as appropriate. The trustees will keep the Trust's Reserves under review to ensure that funds are available for all known expenditure. The Trustees will regularly review the risks to which the charity is exposed and establishes procedures to control those risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is covered by the governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The changes are shown below and there are eight serving trustees in total at the year end.

Organisational structure

The Board of Trustees must, as per the Governing document, have at least 4 trustees, and not more than 15, serving at any time. These trustees manage the day-to-day running of the Charity.

Induction and training of new trustees

All trustees have in view of the board, sufficient training and enough knowledge of their specific field to understand the nature of the charity and fully comply with the charities current views of its progression.

ANNUAL REVIEW

We had produced a comprehensive Annual calendar of events for 2021 in the autumn of 2020 and had circulated it to our members confident that we would be able to restart meeting together again. However, that was not to be, and we quickly realised that any face to face gatherings were at least unwise and probably not permitted.

Notwithstanding we were able host on Zoom all our planned letters which despite some technical issues were well attended and appreciated by our members.

THE FRIENDS OF RIPON CATHEDRAL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Our AGM was again held on Zoom on June 28th, 2021, with Bishop Jonathan, Suffragan Bishop of the Huddersfield Episcopal Area attending as our Guest Speaker and providing insights into a different part of the Diocese of Leeds.

Financially the year was a satisfactory one with several legacies totalling £70,273 and we were able to make grants to Chapter of £52,464. This included a further tranche of £50,000 to assist with repairs to the fabric of the Cathedral and surrounding estate as part of a three-year commitment which will end in 2022.

The Council kept in regular touch with our member by post and on some occasions by email which from feedback we received was much appreciated and we made plans for a renewed "normal" programme of events for 2022.

The year was of course our 80th Anniversary but undaunted we soldiered on, and more detailed report appears about this in the Annual Report for 2021 and a special publication titled "80th Anniversary Publication 2021".

We look forward to 2022 with confidence as I write these restrictions due to Covid are easing and we are gradually resuming business as usual.

COVID - 19

The value of our investments held up well in these uncertain times which together with the legacies received mean we shall be able to continue to support the Cathedral in the years to come in keeping with our Objects.

The easing of restrictions I referred to above in early 2022 mean that we can now begin to plan for 2023.

Principal risk and uncertainty

Whilst the pandemic continues to impact on all aspects of our lives we believe that some element of normality will return during 2022 and despite the challenges the Trustees remain confident that the Friends will be able to fulfil its purpose to support the Cathedral.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P M Arundel

Date:

THE FRIENDS OF RIPON CATHEDRAL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:



P M Arundel

Date: 17/5/2022

THE FRIENDS OF RIPON CATHEDRAL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL

Opinion

We have audited the financial statements of The Friends of Ripon Cathedral (the 'charity') for the year ended 31 December 2021 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

THE FRIENDS OF RIPON CATHEDRAL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

THE FRIENDS OF RIPON CATHEDRAL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations, such as the Charities Act 2011 and the Health & Safety at Work Act 1974;
- we identified the laws and regulations applicable to the Charity through discussions with Trustees and other management;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures as a risk assessment tool to identify any unusual or unexpected relationships; and
- tested journal entries to identify unusual transactions; and
- tested the operating effectiveness of key controls over purchase cycles on a sample basis; and
- reviewed the application of accounting policies including the application of capitalisation of tangible assets

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

THE FRIENDS OF RIPON CATHEDRAL

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Armstrong Watson Audit Limited

Chartered Accountants

York House

Northallerton

North Yorkshire

DL6 2XQ

Date:

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE FRIENDS OF RIPON CATHEDRAL

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies		-	73,929	73,929	4,256
Other trading activities	2	-	1,292	1,292	931
Investments	3	-	1,588	1,588	3,059
		<u>-</u>	<u>76,809</u>	<u>76,809</u>	<u>8,246</u>
Total income					
Expenditure on:					
Raising funds	4	-	4,181	4,181	6,071
Charitable activities	5	1,464	55,038	56,502	25,000
		<u>1,464</u>	<u>59,219</u>	<u>60,683</u>	<u>31,071</u>
Total expenditure					
Net (expenditure)/income before net gains/(losses) on investments					
		<u>(1,464)</u>	<u>17,590</u>	<u>16,126</u>	<u>(22,825)</u>
Net gains/(losses) on investments		-	12,112	12,112	(4,946)
		<u>(1,464)</u>	<u>29,702</u>	<u>28,238</u>	<u>(27,771)</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward		1,464	230,139	231,603	259,374
Net movement in funds		(1,464)	29,702	28,238	(27,771)
		<u>-</u>	<u>259,841</u>	<u>259,841</u>	<u>231,603</u>
Total funds carried forward					

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

The notes on pages 11 to 19 form part of these financial statements.

THE FRIENDS OF RIPON CATHEDRAL

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	7	173,165	168,953
		<u>173,165</u>	<u>168,953</u>
Current assets			
Debtors	8	102	50,000
Cash at bank and in hand		86,574	12,650
		<u>86,676</u>	<u>62,650</u>
Net current assets		86,676	62,650
Total assets less current liabilities		259,841	231,603
Net assets excluding pension asset		259,841	231,603
Total net assets		259,841	231,603
Charity funds			
Restricted funds	9	-	1,464
Unrestricted funds	9	259,841	230,139
Total funds		259,841	231,603

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



P M Arundel

Date: 17/5/2022

The notes on pages 11 to 19 form part of these financial statements.

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Friends of Ripon Cathedral meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Board of Trustees have assessed the historic financial performance of the Trust and future plans. This includes consideration of the impact of COVID 19 and the adverse impact this may have on incoming resources such as investment income. Given the charity has limited committed obligations for the period to at least twelve months after the date of the approval of these accounts, and equity assets (even if at a reduced value due to COVID 19) that it could realise at short notice that are more likely than not to exceed any obligation, the Trustees are satisfied from this review that the charity remains a going concern. The financial statements have been prepared on that basis accordingly.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.5 Debtors

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

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The charity is exempt from tax on its charitable activities.

1.9 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £
Friends activities	1,292	1,292
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Friends activities	931	931
	<hr/> <hr/>	<hr/> <hr/>

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Dividends and interest on investments	1,588	1,588

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Dividends and interest on investments	-	3,058	3,058
Deposit account interest	1	-	1
	<u>1</u>	<u>3,058</u>	<u>3,059</u>

4. Expenditure on raising funds

Raising donations, legacies and other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Newspaper printing and postage	1,323	1,323
Support costs	162	162
Friends activities	405	405
	<u>1,890</u>	<u>1,890</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Newspaper printing and postage	2,225	2,225
Support costs	162	162
Friends activities	1,364	1,364
	<u>3,751</u>	<u>3,751</u>

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Expenditure on raising funds (continued)

Fundraising trading expenses

	Unrestricted funds 2021 £	Total funds 2021 £
Portfolio management	2,291	2,291

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Portfolio management	2,320	2,320

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	1,464	55,038	56,502

During the year ended 31 December 2021, donations of £55,039 were made to The Chapter of Ripon Cathedral to cover maintenance work in that entity.

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	25,000	25,000

During the year ended 31 December 2020, donations of £25,000 were made to The Chapter of Ripon Cathedral to cover maintenance work in that entity.

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	168,953
Additions	32,362
Disposals	(40,262)
Revaluations	12,112
At 31 December 2021	<u>173,165</u>
Net book value	
At 31 December 2021	<u>173,165</u>
<i>At 31 December 2020</i>	<u>168,953</u>

8. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	102	50,000
	<u>102</u>	<u>50,000</u>

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds 1	230,139	76,809	(59,219)	12,112	259,841
Restricted funds					
Restricted Fund 1	1,464	-	(1,464)	-	-
Total of funds	231,603	76,809	(60,683)	12,112	259,841

The restricted funds are being held to further charitable purposes relating to Ripon Cathedral.

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds 1	257,911	8,245	(31,071)	(4,946)	230,139
Restricted funds					
Restricted Fund 1	1,463	1	-	-	1,464
Total of funds	259,374	8,246	(31,071)	(4,946)	231,603

10. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	230,139	76,809	(59,219)	12,112	259,841
Restricted funds	1,464	-	(1,464)	-	-
	231,603	76,809	(60,683)	12,112	259,841

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	257,911	8,245	(31,071)	(4,946)	230,139
Restricted funds	1,463	1	-	-	1,464
	259,374	8,246	(31,071)	(4,946)	231,603

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	173,165	173,165
Current assets	86,676	86,676
Total	259,841	259,841

Analysis of net assets between funds - prior year

	<i>Restricted funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	-	168,953	168,953
Current assets	1,464	61,185	62,649
Total	1,464	230,138	231,602

12. Related party transactions

In 2016 the Friends of Ripon Cathedral loaned the Chapter of Ripon Cathedral £50,000. This loan was repaid in the current accounting year.

During the year ended 31 December 2021, £50,000 (2020: £25,000) of donations were paid to The Chapter of Ripon Cathedral.

THE FRIENDS OF RIPON CATHEDRAL

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2021 £	2020 £	2020 £
Income				
Donations and bequests	70,511		65	
Subscriptions	3,418		4,191	
Friends activities	1,292		931	
Dividend and interest on investments	1,588		3,058	
		<u>76,809</u>		<u>8,245</u>
Gains/(Losses) on investments				
Gains/(losses) on fixed asset investments	12,112		(4,946)	
		<u>12,112</u>		<u>(4,946)</u>
Net incoming resources		<u>88,921</u>		<u>3,299</u>
Less:				
Raising funds costs				
Newspaper printing and postage	2,787		2,225	
Portfolio management costs	2,291		2,034	
Cost of friends activities	1,974		441	
		<u>7,052</u>		<u>4,700</u>
Charitable expenses				
Donations	52,464		25,000	
		<u>52,464</u>		<u>25,000</u>
Support and Governance costs				
Sundry	882		586	
Insurance	285		285	
Conferences	-		500	
		<u>1,167</u>		<u>1,371</u>
Total expenditure		<u>60,683</u>		<u>31,071</u>
Net income/(expenditure) for the reporting period		<u>28,238</u>		<u>(27,772)</u>
Surplus/(Deficit) for the reporting period		<u>28,238</u>		<u>(27,772)</u>