RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

England & Wales · Charity number 1086760

Details

Other names	Ripon Cathedral Development Trust
Status	Registered
Legal form	Other
Registered	2001-05-24
Register	View on the Charity Commission register

Contact

Address	Ripon Cathedral Office Liberty Courthouse Minster Road Ripon HG4 1QS
Phone	01765603583
Email	margarethammond@riponcathedral.org.uk
Website	www.riponcathedral.org.uk

Activities

Objects: SUCH CHARITABLE PURPOSES CONNECTED WITH THE CATHEDRAL AS THE TRUSTEES SHALL FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE

Activities: T&#x2;he charity adopted the following strategies:&#x2;a) To build on the successful events programme by improving the quality and profitability of core events;&#x2;b) To expand the membership of both Patrons and the Music Custodians whilst delivering the benefits of membership;&#x2;c) To generate income from appropriate Charitable Trusts and Heritage Organisations;&#x2;d) To maintain a firm control on costs.

Classification

- **How:** Makes Grants To Organisations
- **What:** Religious Activities, Environment/conservation/heritage
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

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Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£233,004	£299,484	-	-
2023-12-31	£312,075	£334,181	-	-
2022-12-31	£319,345	£450,134	-	-
2021-12-31	£493,037	£284,924	-	-
2020-12-31	£554,014	£1,074,814	£260,530	2

Trustees

Name	Role	Appointed
Andrew James Kitchingman		2017-03-22
John Sayer		2023-04-27
Judith Donovan CBE		2023-04-01
May Christin Thackray		2019-10-01
Mitchel Ingham-Barrow		2024-06-01
Richard Coad		2023-04-27
Rory Kingsley Wardroper		2023-04-27
Sarah Ali		2023-04-27
The Very Revd John Dobson		2014-06-15
Victoria Oldham		2023-04-27

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RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

England & Wales - Charity number 1086760

Accounts

REGISTERED CHARITY NUMBER : 1086760

THE RIPON CATHEDRAL DEVELOPMENT CAMPIGN

(Ripon Cathedral Development Trust)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Mitchel Ingham- Barrow	Chair	Appointed 1st June 2024
	Reverend Nicholas J Mercer	Chair	Resigned 26th Feb 2024
	The Very Revd John Dobson		
	Mr Andrew Kitchingman		
	Mrs Christin Thackray		
	Mrs Judith Donovan CBE		
	Miss Victoria Oldham		
	Mrs Sarah Ali		
	Mr John Sayer		
	Mr Richard Coad		
	Mr Rory Wardroper		
Charity registered number	1086760		
Principal office	Liberty Courthouse Minster Road Ripon North Yorkshire HG4 1QS		
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants York House Northallerton North Yorkshire DL6 2XQ		
Bankers	HSBC Ripon North Yorkshire HG4 2BL		
Solicitors	Hutchinson & Buchanan 77 North Street Ripon North Yorkshire HG4 1DS		

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2024

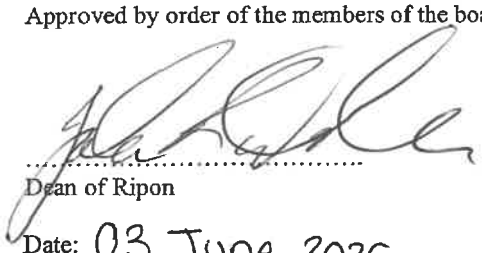
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:



.....

Dean of Ripon

Date: 03 June 2025

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024.

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 from 1 January 2019)

Objectives and Aims

The charity was established by **Deed of Trust dated 10th April 2001** and is a registered Charity (Number 1086760).

The objectives of the Charity are:

To apply the annual income of the Trust Fund to or for

"Such Charitable Purposes connected with Ripon Cathedral as the Trustees shall from time to time in their absolute discretion determine"

Including:

- Restoration and repair of the fabric of the Cathedral
- The preservation of the Cathedral's treasures
- Supporting the educational role of the Cathedral
- To further the Cathedral's musical tradition

And such other charitable purposes as the Trustees shall from time to time determine.

Ripon Cathedral Development Trust Strategy and Priorities

The fundraising strategy is to provide financial assistance to the Development Committee of Ripon Cathedral through the most direct and effective means.

This includes activities such as fundraising events, patron development, legacy and donations and, where appropriate, grant opportunities from cultural and heritage organizations and private trusts.

Throughout 2024, the Trust continued to support the "Ripon Cathedral Renewed" project and cathedral music as well as delivering a programme of fundraising events were also delivered including the Spring Fayre, Beer Festival, Wilfrid Banquet and Christmas Fayre.

Achievements and performance

In 2024, the trustees are pleased to report a successful year's performance for the Ripon Cathedral Development Trust. The Trust supported the Chapter during the year with funding of £189,954 towards general running costs and £32,821 towards the Assistant Organist position.

At year end unrestricted reserves totalled £26,774 and restricted funds totalled £222,493.

The Cathedral is open to the public every day of the year. There is a program of public worship, prayer and other activities throughout the year. This includes exhibitions, events and concerts which also support the wider community. The trustees are confident that the work of the charity meets the legal requirement that its activities are for the public benefit as required under section 4 of the Charities Act 2006.

Income	2024	2023
	£	£
Unrestricted funds		
General fund	**134,014**	**157,889**
Restricted funds		
Music fund	98,942	123,844
Fabric fund	48	48
Cathedral Renewed fund	-	-
Digital Development	-	30,294
	98,990	**154,186**
Total income	**233,004**	**312,075**

Trust Donors and Charities

Developing relationships with local and national charitable trusts and other donors is an important part of the work of the Trust.

A music appeal was also the core focus for encouraging donations, in support of ongoing chorister recruitment and training as part of Project Phoenix. The music appeal will be a key focus for fundraising in 2025.

Patron members and donations

There are a number of patron schemes which enable companies and individuals to support the development of the Cathedral. The current scheme includes St. Wilfrid, St. Peter, St. Etheldreda, St. Chad, St. Hild and Sponsor a Chorister opportunities.

During 2024 patron's numbers remained stable, with patron's events including a very successful St Wilfrid's Banquet and a very convivial Christmas lunch at Rudding Park.

Staff and volunteers

As well as the day to day running of the Trust, the work and campaigns rely heavily on the generous and loyal support of many volunteers, including over 70 volunteers at the Spring and Christmas Fairs and Beer Festival.

The Trustees are very grateful to the staff, past and present, ambassadors and volunteers and would like to thank them for the great contribution they make to the success of the organization.

Structure, Governance and Management

Constitution

Ripon Cathedral Development Campaign is constituted under a Trust Deed dated 10 April 2001 and is a Registered Charity (Number: 1086760).

In 2019, the trustees decided to change the trading name of the Ripon Cathedral Development Campaign to Ripon Cathedral Development Trust. The Trust believes this better reflects the ongoing nature of the work involved in meeting its aims and purpose.

Its legal identity remains Ripon Cathedral Development Campaign. The 'working name' has been registered with the Charities Commission.

Public Benefit

The Cathedral is open to the public every day of the year. There is a program of public worship, prayer and other activities throughout the year. This includes exhibitions, events and concerts which also support the wider community.

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirements that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met to show that an organization's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The trustees are satisfied that the aims and objectives of the Charity and the activities reported on above to achieve those aims, meet these principles.

Organisation

In February we said farewell to Reverend Nicholas Mercer who retired as Chair, the Trustees would like to thank him for his great contribution to the charity. In June we welcomed Mitchel Ingham- Barrow as the new Chair, a list of all Trustees can be found on page 2.

Under the Deed of Trust, the power of appointment of new trustees is vested in the Dean and Chapter in consultation with the Chairman of the Trustees. Together, they shall use their best endeavors to ensure that the number of trustees shall be maintained at not less than four and at least one of their member shall be a member of the Chapter of the Cathedral.

Management

As at December 2022, the Trust no longer has employees, with support being provided directly by staff employed within the Development Department by the Chapter of Ripon Cathedral, led by the Director of Development.

Risk Management

The trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimize these risks.

The major short-term risks identified are:-

a) Loss of income – our management team keeps a close eye on memberships and the performance of its events programme to ensure it can forecast income and monitor changes and trends. The trustees review its minimum reserves policy regularly to ensure the Trust can remain solvent at all times.
b) Investment risk – the Trust limits investment risk by holding most of its funds as cash investments.
c) Systems & data risk- there is a need to maintain our IT systems and to ensure that staff can operate and utilize its functionality. The loss of data through a cyber-attack is a recognized danger so we maintain procedures and software to reduce this risk to a minimum.

d) Reputational risk – the Trust monitors and is aware of its financial position, the appropriateness and risk profile of its events and activities and its sources of income. Strict procedures and policies are in place for safeguarding staff, volunteers and the public.
e) Key staff risk – the dependance of the Trust's successful events and membership programmes relies on a very small team. This risk is frequently reviewed by the trustees.

Outlook

The Trust has had a very successful year despite the cost-of-living crisis and inflation which have made conditions so difficult, economically.

As always, it is hoped in 2025 that we can increase our income from events, patrons and giving and that newly appointed trustees will bring energy and new vision to the Trust.

The trustees are confident that the Trust has sufficient funds available to continue successfully for the foreseeable future and continues to keep its finances under constant review.

Approved by order of the members of the Ripon Cathedral Development Trust Board of Trustees and signed on their behalf by:

A S Kitchingman

Date: 03 June 2025

Andrew Kitchingman

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

Opinion

We have audited the financial statements of The Ripon Cathedral Development Campaign (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet 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 2024 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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;
- tested journal entries to identify unusual transactions;
- tested the operating effectiveness of key controls over key transaction cycles such as income, purchases and wages; 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 noncompliance 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
Chartered Accountants & Statutory Auditors
Northallerton
Date: 03 June 2025

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

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:					
Donations and legacies		**98,990**	**8,416**	**107,406**	165,259
Other trading activities	**2**	**-**	**121,455**	**121,455**	143,677
Investments	**3**	**-**	**4,143**	**4,143**	3,139
Total Income		**98,990**	**134,014**	**233,004**	312,075
Expenditure on:					
Charitable activities		**64,326**	**235,158**	**299,484**	334,181
Total expenditure		**64,326**	**235,158**	**299,484**	334,181
Net movement in funds		**34,664**	**(101,144)**	**(66,480)**	(22,106)
Reconciliation of funds:					
Total Funds brought forward		**187,829**	**127,918**	**315,747**	337,854
Net movement in funds		**34,664**	**(101,144)**	**(66,480)**	(22,107)
Total funds carried forward		**222,493**	**26,774**	**249,267**	315,747

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

The notes on pages 13 to 20 form part of these financial statements.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	£	2023 £
Current assets				
Debtors	8	**5,408**	22,600	
Cash at bank and in hand		**246,985**	307,645	
		252,393	330,245	
Creditors: amounts falling due within one year	9	**(3,126)**	(14,498)	
Total assets less current liabilities		**249,267**		315,747
Total net assets		**249,267**		315,747
Charity funds				
Restricted funds	10	**222,493**		187,829
Unrestricted funds	10	**26,774**		127,918
		249,267		315,747

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

Dean John Dobson

Date: 03 June 2025

The notes on pages 13 to 20 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

1.1 Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. (FRS 102) (effective 1 January 2019) the Charities Act 2011.

Ripon Cathedral Development Campaign 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 has assessed the historic financial performance of the Trust and future plans. Given the Trust has limited committed obligations for the period to at least twelve months after the date of the approval of these accounts, and significant cash holdings that it could utilise at short notice that is more likely than not to exceed any obligation, the trustees are satisfied from this review that the Trust remains a going concern. The financial statements have been prepared on that basis accordingly.

1.3 Financial reporting standard 102 -reduced disclosure exemptions

The Trust has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

- the requirements of Section 7 Statement of Cash Flows.

1.4 Income

All income is recognised in the Statement of Financial Activities once the Trust has an entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliable. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust that expenditure, a transfer of economic benefits will probably 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 charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.6 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.

1 **Accounting policies (continued)**

1.7 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.9 Financial instruments

The Trust 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.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

1.12 Pension costs and other post-retirement benefits

The Trust operates a defined contribution pension scheme. Contributions payable to the Trust's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Income from other trading activities Income from fundraising events

	Unrestricted Funds 2024 £	Total Funds 2024 £
2024		
Events and fundraising	120,075	120,075
Christmas card sales	-	-
Social lotteries	1,380	1,380
Group tours	-	-
Total 2024	**121,455**	**121,455**

	Unrestricted Funds 2023 £	Total Funds 2023 £
Events and fundraising	141,249	141,249
Christmas card sales	262	262
Social lotteries	1,690	1,690
Group tours	476	476
Total 2023	143,677	143,677

3 Investment Income

	Unrestricted Funds 2024 £	Total Funds 2024 £
Deposit account interest	**4,143**	**4,143**

	Unrestricted Funds 2023 £	Total Funds 2023 £
Deposit account interest	3,139	3,139

4 Support costs

	2024	2023
	£	£
Management	-	-
Finance	169	380
Governance	2,940	2,460
	3,109	2,840

In accordance with the Trust's investment policy, the trustees have decided not to charge a management fee this year to any restricted funds (2023- £Nil)

5 Charitable costs

The Trust has made donations of £259,126 (2023:£226,327) in total to the Cathedral. This includes £NIL (2023: £5,000) to support the Cathedral Renewed project.

6 Auditor's remuneration

	2024	2023
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	2,940	2,460

7 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023-£NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

8 Debtors: Due within one year

	2024	2023
	£	£
Other debtors	5,408	22,600

9 Creditors:Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	32	-
Other creditors	-	-
Accrual and deffered income	3,094	14,498
	3,126	14,498

10 Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General funds	127,918	134,014	235,158	26,774
Restricted funds				
Music Fund	181,384	98,942	64,326	216,000
Fabric Fund	6,435	48	-	6,483
Cathedral Renewed	(394)	-	-	(394)
Digital Development	404	-	-	404
	187,829	98,990	64,326	222,493
Total of funds	315,747	233,004	299,483	249,267

Description of funds

General fund - to be used towards the main overall objective of the Trust.

Music fund - to secure the financial future of music at the Cathedral.

Fabric fund - to secure the fabric of the Cathedral for future generations.

Ripon Cathedral Renewed fund - to develop the Cathedral to be fit for the 21st Century.

Digital Development - A specific grant received to support a new digital assistant.

10 Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General funds	197,110	157,889	227,081	127,918
Restricted funds				
Music Fund	119,672	123,844	62,131	181,385
Fabric Fund	6,387	48	-	6,435
Cathedral Renewed	4,606	-	5,000	(394)
Digital Development	10,079	30,294	39,969	404
	140,744	154,186	107,100	187,829
Total of funds	337,854	312,075	334,181	315,747

11 Summary of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
General funds	**127,918**	**134,014**	**235,158**	**26,774**
Restricted funds	**187,829**	**98,990**	**64,326**	**222,493**
	315,747	**233,004**	**299,483**	**249,267**

11 Summary of funds (continued)

Statement of funds - Prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	197,110	157,889	227,081	127,918
Restricted funds	140,744	154,186	107,101	187,829
	337,854	312,075	334,182	315,747

12 Analysis of net assets between funds

Analysis of net assets between funds - current period

2024	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Current assets	**222,493**	**29,900**	**252,393**
Creditors due within one year	-	**(3,126)**	**(3,126)**
Total	**222,493**	**26,774**	**249,267**

Analysis of net assets between funds - prior period

2023	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Current assets	187,829	142,416	330,245
Creditors due within one year	-	(14,498)	(14,498)
Total	187,829	127,918	315,747

13 Related party transactions

There was a £NIL (2023:£Nil) contribution to the management of the Trust by the Ripon Cathedral Music Trust in the year ended 31 December 2024.

There were grants of £253,775 (2023:£223,000), and facility fees of £3,327 (2023:£3,327) paid to the Chapter of Ripon Cathedral in the year ended 31 December 2024.

The power of appointment of new trustees in vested in the Chapter and the Chapter has indemnified the trustees against liabilities arising from third party claims.

Rental contributions of £3,024 (2023:£3,024) were paid to Thorpe Prebend House Trust.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

Income and Expenditure Account for the Year Ended 31 December 2024

	2024 £	2024 £	2023 £	2023 £
INCOME				
Income Donations and legacies	**107,406**		134,965	
Events	**120,075**		141,249	
Christmas card sales	**-**		262	
Social lotteries	**1,380**		1,690	
Group Tours	**-**		476	
Deposit account interest	**4,143**		3,139	
Grant Income	**-**		30,294	
		233,004		312,075
Gross income in the reporting period		**233,004**		312,075
Less:				
Fundraising and charitable activities				
Patron expenses	**1,296**		950	
Event fundraising costs	**33,979**		59,979	
Grant - Digital Volunteer	**-**		39,969	
To Cathedral Chapter				
- Cathedral Music	**30,000**		30,000	
- Organ scholar	**32,821**		31,000	
- Cathedral Renewed project	**-**		5,000	
- 1350 Celebrations	**-**		-	
- Dulverton Trust	**-**		-	
- Cathedral Support funding	**189,954**		157,000	
		288,050		323,899
Support costs (Management)				
Salaries	**- 239**		336	
Pensions	**350**		-	
Insurance	**575**		547	
Sundries	**1,078**		-	
Rent	**3,024**		3,024	
Subscriptions	**-**		-	
Stationery & postage	**3,327**		3,354	
Professional Fees	**-**		-	
RCMT contribution	**-**		-	
Legacy expenses	**209**		182	
		8,324		7,443
Finance and governance costs				
Bank charges and interest	**169**		380	
Audit	**2,940**		2,460	
		3,109		2,840
Total expenditure		**299,483**		334,182
Surplus/ (deficit) for the reporting period		**(66,480)**		(22,107)

The notes on pages 13 to 20 form part of these financial statements

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

England & Wales - Charity number 1086760

Accounts

REGISTERED CHARITY NUMBER : 1086760

THE RIPON CATHEDRAL DEVELOPMENT CAMPIGN

(Ripon Cathedral Development Trust)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Reverend Nicholas J Mercer	Chair
	The Very Revd John Dobson	
	Mrs Gillian Fieldhouse	Resigned 31st March 2023
	Mr Anthony Humphreys	Resigned 31st March 2023
	Mr Andrew Kitchingman	
	Mr Simon Mercer	Resigned 31st March 2023
	Mrs Christin Thackray	
	Mrs Judith Donovan CBE	Appointed 1st April 2023
	Miss Victoria Oldham	Appointed 27th April 2023
	Mrs Sarah Ali	Appointed 27th April 2023
	Mr John Sayer	Appointed 27th April 2023
	Mr Richard Coad	Appointed 27th April 2023
	Mr Rory Wardroper	Appointed 27th April 2023
Charity registered number	1086760	
Principal office	Liberty Courthouse Minster Road Ripon North Yorkshire HG4 1QS	
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants York House Northallerton North Yorkshire DL6 2XQ	
Bankers	HSBC Ripon North Yorkshire HG4 2BL	
Solicitors	Hutchinson & Buchanan 77 North Street Ripon North Yorkshire HG4 1DS	

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

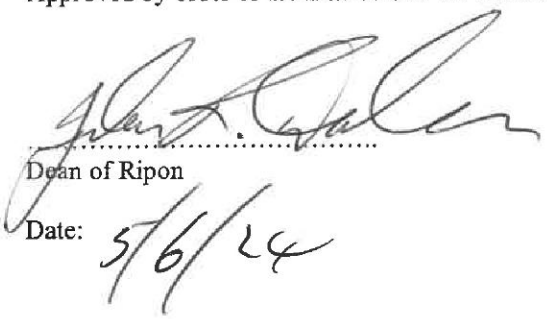
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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:



.....

Dean of Ripon

Date: 5/6/24

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023.

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 from 1 January 2019)

Objectives and Aims

The charity was established by **Deed of Trust dated 10th April 2001** and is a registered Charity (Number 1086760).

The objectives of the Charity are:

To apply the annual income of the Trust Fund to or for

"Such Charitable Purposes connected with Ripon Cathedral as the Trustees shall from time to time in their absolute discretion determine"

Including:

- Restoration and repair of the fabric of the Cathedral
- The preservation of the Cathedral's treasures
- Supporting the educational role of the Cathedral
- To further the Cathedral's musical tradition

And such other charitable purposes as the Trustees shall from time to time determine.

Ripon Cathedral Development Trust Strategy and Priorities

The fundraising strategy is to provide financial assistance to the Development Committee of Ripon Cathedral through the most direct and effective means.

This includes activities such as fundraising events, patron development, legacy and donations and, where appropriate, grant opportunities from cultural and heritage organizations and private trusts.

Throughout 2023, the Trust continued to support the "Ripon Cathedral Renewed" project and cathedral music as well as delivering a programme of fundraising events were also delivered including the Spring Fayre, Beer Festival, Wilfrid Banquet and Christmas Fayre.

Achievements and performance

In 2023, the trustees are pleased to report a successful year's performance for the Ripon Cathedral Development Trust. The Trust supported the Chapter during the year with funding of £157,000 towards general running costs and £31,000 towards the organ scholar.

At year end unrestricted reserves totalled £127,918 and restricted funds totalled £187,829

The Cathedral is open to the public every day of the year. There is a program of public worship, prayer and other activities throughout the year. This includes exhibitions, events and concerts which also support the wider community. The trustees are confident that the work of the charity meets the legal requirement that its activities are for the public benefit as required under section 4 of the Charities Act 2006.

Income	2023	2022
	£	£
Unrestricted funds		
General fund	**157,889**	**213,002**
Restricted funds		
Music fund	123,844	106,195
Fabric fund	48	148
Cathedral Renewed fund	-	-
Digital Development	30,294	-
	154,186	**106,343**
Total income	**312,075**	**319,345**

Trust Donors and Charities

Developing relationships with local and national charitable trusts and other donors is an important part of the work of the Trust. The Trust was fortunate to receive generous support during 2023 from the National Lottery Heritage Fund for the completion of the Digital Volunteering Project and support from Cathedral Music Trust towards the music administrator role.

A music appeal was also the core focus for encouraging donations, in support of ongoing chorister recruitment and training as part of Project Phoenix. The music appeal will be a key focus for fundraising in 2024.

Patron members and donations

There are a number of patron schemes which enable companies and individuals to support the development of the Cathedral. The current scheme includes St. Wilfrid, St. Peter, St. Etheldreda, St. Chad, St. Hild and Sponsor a Chorister opportunities.

During 2023 patrons numbers remained stable, with patrons events including a trip to Dunesforde Vineyard, a Summer Italian themed lunch at Valentino's restaurant, a choral music event in the cathedral and Christmas lunch at Rudding Park.

Staff and volunteers

As well as the day to day running of the Trust, the work and campaigns rely heavily on the generous and loyal support of many volunteers, including over 70 volunteers at the Spring and Christmas Fairs and Beer Festival.

The Trustees are very grateful to the staff, past and present, ambassadors and volunteers and would like to thank them for the great contribution they make to the success of the organization.

Structure, Governance and Management

Constitution

Ripon Cathedral Development Campaign is constituted under a Trust Deed dated 10 April 2001 and is a Registered Charity (Number: 1086760).

In 2019, the trustees decided to change the trading name of the Ripon Cathedral Development Campaign to Ripon Cathedral Development Trust. The Trust believes this better reflects the ongoing nature of the work involved in meeting its aims and purpose.

Its legal identity remains Ripon Cathedral Development Campaign. The 'working name' has been registered with the Charities Commission.

Public Benefit

The Cathedral is open to the public every day of the year. There is a program of public worship, prayer and other activities throughout the year. This includes exhibitions, events and concerts which also support the wider community.

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirements that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met to show that an organization's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The trustees are satisfied that the aims and objectives of the Charity and the activities reported on above to achieve those aims, meet these principles.

Organisation

We welcomed a number of new trustees in 2023 and the Trustees are listed on page 2.

Under the Deed of Trust, the power of appointment of new trustees is vested in the Dean and Chapter in consultation with the Chairman of the Trustees. Together, they shall use their best endeavors to ensure that the number of trustees shall be maintained at not less than four and at least one of their member shall be a member of the Chapter of the Cathedral.

Management

As at December 2022, the Trust no longer has employees, with support being provided directly by staff employed within the Development Department by the Chapter of Ripon Cathedral, led by the Director of Development.

Risk Management

The trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimize these risks.

The major short-term risks identified are:-

a) Loss of income – our management team keeps a close eye on memberships and the performance of its events programme to ensure it can forecast income and monitor changes and trends. The trustees review its minimum reserves policy regularly to ensure the Trust can remain solvent at all times.
b) Investment risk – the Trust limits investment risk by holding most of its funds as cash investments.
c) Systems & data risk- there is a need to maintain our IT systems and to ensure that staff can operate and utilize its functionality. The loss of data through a cyber attach is a recognized danger so we maintain procedures and software to reduce this risk to a minimum.

d) Reputational risk – the Trust monitors and is aware of its financial position, the appropriateness and risk profile of its events and activities and its sources of income. Strict procedures and policies are in place for safeguarding staff, volunteers and the public.
e) Key staff risk – the dependance of the Trust's successful events and membership programmes relies on a very small team. This risk is frequently reviewed by the trustees.

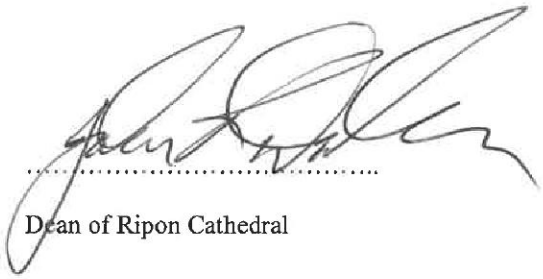
Outlook

The Trust has had a very successful year despite the cost-of-living crisis and inflation which have made conditions so difficult, economically.

As always, it is hoped in 2024 that we can increase our income from events, patrons and giving and that newly appointed trustees will bring energy and new vision to the Trust.

The trustees are confident that the Trust has sufficient funds available to continue successfully for the foreseeable future and continues to keep its finances under constant review.

Approved by order of the members of the Ripon Cathedral Development Trust Board of Trustees and signed on their behalf by:



.....

Dean of Ripon Cathedral

Date: 5/6/24

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

Opinion

We have audited the financial statements of The Ripon Cathedral Development Campaign (the 'charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet 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 2023 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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.

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

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;
- tested journal entries to identify unusual transactions;
- tested the operating effectiveness of key controls over key transaction cycles such as income, purchases and wages; 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 noncompliance 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
Chartered Accountants & Statutory Auditors
Northallerton
Date:

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

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies		**154,186**	**11,073**	**165,259**	142,808
Other trading activities	2	**-**	**143,677**	**143,677**	176,127
Investments	3	**-**	**3,139**	**3,139**	410
Total Income		**154,186**	**157,889**	**312,075**	319,345
Expenditure on:					
Charitable activities		**107,101**	**227,081**	**334,181**	450,134
Total expenditure		**107,101**	**227,081**	**334,181**	450,134
Net movement in funds		**47,085**	**(69,192)**	**(22,107)**	**(130,789)**
Reconciliation of funds:					
Total Funds brought forward		**140,744**	**197,110**	**337,854**	468,643
Net movement in funds		**47,085**	**(69,192)**	**(22,107)**	**(130,789)**
Total funds carried forward		**187,829**	**127,918**	**315,747**	337,854

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

The notes on pages 14 to 21 form part of these financial statements.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
Current assets					
Debtors	8	**22,600**		6,018	
Cash at bank and in hand		**307,645**		346,737	
		330,246		352,755	
Creditors: amounts falling due within one year	9	**(14,498)**		(14,901)	
Total assets less current liabilities			**315,747**		337,854
Total net assets			**315,747**		337,854
Charity funds					
Restricted funds	10		**187,829**		140,744
Unrestricted funds	10		**127,918**		197,110
			315,747		337,854

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

C S Kitchingman

Mr Andrew Kitchingman

Date: 5th June 2024

The notes on pages 14 to 21 form part of these financial statements.

1 Accounting policies

1.1 Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. (FRS 102) (effective 1 January 2019) the Charities Act 2011.

Ripon Cathedral Development Campaign 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 has assessed the historic financial performance of the Trust and future plans. The includes consideration of the impact of COVID 119 and the adverse impact this may have on incoming resources such as donation income. Given the Trust has limited committed obligations for the period to at least twelve months after the date of the approval of these accounts, and significant cash holdings that it could utilise at short notice that is more likely than not to exceed any obligation, the trustees are satisfied from this review that the Trust remains a going concern. The financial statements have been prepared on that basis accordingly.

1.3 Financial reporting standard 102 -reduced disclosure exemptions

The Trust has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

- the requirements of Section 7 Statement of Cash Flows.

1.4 Income

All income is recognised in the Statement of Financial Activities once the Trust has an entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliable. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust that expenditure, a transfer of economic benefits will probably 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 charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.6 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.

1 **Accounting policies (continued)**

1.7 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.9 Financial instruments

The Trust 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.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

1.12 Pension costs and tother post-retirement benefits

The Trust operates a defined contribution pension scheme. Contributions payable to the Trust's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Income from other trading activities Income from fundraising events

2023	Unrestricted Funds 2023 £	Total Funds 2023 £
Events and fundraising	141,249	141,249
Christmas card sales	262	262
Social lotteries	1,690	1,690
Group tours	476	476
Total 2023	**143,677**	**143,677**

	Unrestricted Funds 2022 £	Total Funds 2022 £
Events and fundraising	166,941	166,941
Christmas card sales	50	50
Social lotteries	1,930	1,930
Group tours	7,206	7,206
Total 2022	176,127	176,127

3 Investment Income

	Unrestricted Funds 2023 £	Total Funds 2023 £
Deposit account interest	**3,139**	**3,139**

	Unrestricted Funds 2022 £	Total Funds 2022 £
Deposit account interest	410	410

4 Support costs

	2023	2022
	£	£
Management	-	34,232
Finance	380	572
Governance	2,460	2,460
	2,840	37,264

In accordance with the Trust's investment policy, the trustees have decided not to charge a management fee this year to any restricted funds (2022- £Nil)

5 Charitable costs

The Trust has made donations of £226,327 (2022:£324,553) in total to the Cathedral. This includes £5,000 (2022: £65,000) to support the Cathedral Renewed project.

6 Auditor's remuneration

	2023	2022
	£	£
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	2,460	2,460

7 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022-£NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

8 Debtors: Due within one year

	2023	2022
	£	£
Other debtors	22,600	6,018

9 Creditors:Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	8,037
Other creditors	-	-
Accrual and deffered income	14,498	6,864
	14,498	14,901

10 Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General funds	**197,110**	**157,889**	**227,081**	**127,918**
Restricted funds				
Music Fund	**119,672**	**123,844**	**62,131**	**181,385**
Fabric Fund	**6,387**	**48**	**-**	**6,435**
Cathedral Renewed	**4,606**	**-**	**5,000**	**(394)**
Digital Development	**10,079**	**30,294**	**39,969**	**404**
	140,744	**154,186**	**107,101**	**187,829**
Total of funds	**337,854**	**312,075**	**334,181**	**315,747**

Description of funds

General fund - to be used towards the main overall objective of the Trust.

Music fund - to secure the financial future of music at the Cathedral.

Fabric fund - to secure the fabric of the Cathedral for future generations.

Ripon Cathedral Renewed fund - to develop the Cathedral to be fit for the 21st Century

Digital Development - A specific grant received to support a new digitsl assistant

10 Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General funds	276,308	213,002	292,201	197,110
Restricted funds				
Music Fund	66,090	106,195	52,613	119,672
Fabric Fund	26,239	148	20,000	6,387
Cathedral Renewed	69,606	-	65,000	4,606
Digital Development	30,400	-	20,321	10,079
	192,335	106,343	157,934	140,744
Total of funds	468,643	319,345	450,135	337,854

11 Summary of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
General funds	**197,110**	**157,889**	**227,081**	**127,918**
Restricted funds	**140,744**	**154,186**	**107,101**	**187,829**
	337,854	**312,075**	**334,181**	**315,747**

11 Summary of funds (continued)

Statement of funds - Prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	276,308	213,002	292,201	197,110
Restricted funds	192,335	106,343	157,934	140,744
	468,643	319,345	450,135	337,854

12 Analysis of net assets between funds

Analysis of net assets between funds - current period

2023	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Current assets	**187,829**	**142,416**	**330,245**
Creditors due within one year	**-**	**(14,498)**	**(14,498)**
Total	**187,829**	**127,918**	**315,747**

Analysis of net assets between funds - prior period

2022	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Current assets	140,744	212,011	352,755
Creditors due within one year	-	(14,901)	(14,901)
Total	140,744	197,110	337,854

13 Related party transactions

There was a NIL (2022:£10,000) contribution to the management of the Trust by the Ripon Cathedral Music Trust in the year ended 31 December 2023.

There were grants of £223,000(2022:£321,000), and facility fees of £3,327 (2022:£2,640) paid to the Chapter of Ripon Cathedral in the year ended 31 December 2023.

The power of appointment of new trustees in vested in the Chapter and the Chapter has indemnified the trustees against liabilities arising from third party claims.

Rental contributions of £3,024 (2022:£3,024) were paid to Thorpe Prebend House Trust.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

Income and Expenditure Account for the Year Ended 31 December 2023

	2023 £	2023 £	2022 £	2022 £
INCOME				
Income Donations and legacies	**134,965**		142,808	
Events	**141,249**		166,941	
Christmas card sales	**262**		50	
Social lotteries	**1,690**		1,930	
Group Tours	**476**		7,206	
Deposit account interest	**3,139**		410	
Grant Income	**30,294**		-	
		312,075		319,345
Gross income in the reporting period		**312,075**		319,345
Less:				
Fundraising and charitable activities				
Patron expenses	**950**		316	
Event fundraising costs	**59,979**		45,698	
Grant - Digital Volunteer	**39,969**		-	
To Cathedral Chapter				
- Cathedral Music	**30,000**		30,000	
- Organ scholar	**31,000**		11,000	
- Cathedral Renewed project	**5,000**		65,000	
- 1350 Celebrations	**-**		75,000	
- Dulverton Trust	**-**		20,000	
- Cathedral Support funding	**157,000**		123,552	
		323,899		370,566
Support costs (Management)				
Salaries	**336**		45,691	
Pensions	**-**		8,862	
Insurance	**547**		640	
Sundries	**-**		2,374	
Rent	**3,024**		3,024	
Subscriptions	**-**		102	
Stationery & postage	**3,354**		3,598	
Professional Fees	**-**		949	
RCMT contribution	**-**		11,000	
Legacy expenses	**182**		296	
		7,443		76,536
Finance and governance costs				
Bank charges and interest	**380**		572	
Audit	**2,460**		2,460	
		2,840		3,032
Total expenditure		**334,181**		450,134
Surplus/ (deficit) for the reporting period		**(22,107)**		(130,789)

The notes on pages 14 to 20 form part of these financial statements

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

England & Wales - Charity number 1086760

Accounts

REGISTERED CHARITY NUMBER : 1086760

THE RIPON CATHEDRAL DEVELOPMENT CAMPIGN

(Ripon Cathedral Development Trust)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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

Trustees	Reverend Nicholas J Mercer	Chair
	The Very Revd John Dobson	
	Mrs Gillian Fieldhouse	
	Mr Anthony Humphreys	
	Mr Andrew Kitchingman	
	Mr Simon Mercer	
	Mrs Christin Thackray	
Charity registered number	1086760	
Principal office	Liberty Courthouse Minster Road Ripon North Yorkshire HG4 1QS	
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants York House Northallerton North Yorkshire DL6 2XQ	
Bankers	HSBC Ripon North Yorkshire HG4 2BL	
Solicitors	Hutchinson & Buchanan 77 North Street Ripon North Yorkshire HG4 1DS	

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

TRUSTEES' REPORT 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 from 1 January 2019)

Objectives and Aims

The objectives of the Trust are to:

- Restore and repair the fabric of the Cathedral;
- Support the music of the Cathedral and award or augment scholarships to pupils singing in the Cathedrals choirs;
- Support the Cathedra's education work;
- Preserve the Cathedral's treasures;
- Improve and develop the Cathedral and its assets.

To achieve these objectives, the Trust adopted the following strategies:

- To build on the successful events programme by improving the quality and profitability Of the core events;
- To expand the membership of both the patrons and music sponsorships whilst delivering The benefits of membership;
- To generate income from appropriate charitable trusts and heritage organisations;
- To maintain firm control on costs.

Ripon Cathedral Development Trust strategy and priorities

The fundraising strategy is to provide financial assistance to the Development Committee of Ripon Cathedral through the most direct and effective means.

This includes activities such as fundraising events, patron development, legacy and donations and, where appropriate, grant opportunities from cultural and heritage organizations and private trusts.

Throughout 2022, the Trust continued to support the "Ripon Cathedral Renewed" project and cathedral music as well as supporting volunteer development via the digital volunteering project.

Grants and private donations were secured in support of the cathedral's 1350th anniversary year and a program of fundraising events were also delivered including the Spring Fayre, Beer Festival, Wilfrid Banquet and Christmas Fayre.

Achievements and performance

In 2022, the trustees are pleased to report a successful year's performance for the Ripon Cathedral Development Trust. The Trust supported the Chapter during the 1350th anniversary year with additional funding of £75,000, on top of £123,552 towards general running costs and £11,000 towards the organ scholar.

Grants from The Dulverton Trust received in 2021 were expended in support of repairs to the towers and transepts and the grant from the Cathedral Music Trust in support of lay clerks was also expended. At year end unrestricted reserves totalled £197,110 and restricted funds totalled £140,744.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Cathedral is open to the public every day of the year. There is a program of public worship, prayer and other activities throughout the year. This includes exhibitions, events and concerts which also support the wider community. The trustees are confident that the work of the charity meets the legal requirement that its activities are for the public benefit as required under section 4 of the Charities Act 2006.

Income	**2022**	**2021**
	£	£
Unrestricted funds		
General fund	**213,002**	**225,330**
Restricted funds		
Music fund	106,195	151,358
Fabric fund	148	22,459
Cathedral Renewed fund	-	63,500
Digital Development	-	30,400
	106,343	**267,707**
Total income	**319,345**	**493,037**

Trust Donors and Charities

Developing relationships with local and national charitable trusts and other donors is an important part of the work of the Trust. The Trust was fortunate to receive generous support during 2022 from The Charles and Elsie Sykes Trust, Ripon BID, NYCC Locality Fund and Community Foundation (Tyne & Wear and Northumberland).

In addition, thanks to an art partnership with Art in the Churches, a grant was also received directly by Art in the Churches from The Jerusalem Trust, in support of the exhibition and Sarah Shamma paintings.

Patron members and donations

There are a number of patron schemes which enable companies and individuals to support the development of the Cathedral. The current scheme includes St. Wilfrid, St. Peter, St. Etheldreda, St. Chad, St. Hild and Sponsor a Chorister opportunities.

During 2022, patron numbers remained stable, with patrons events including a trip to Goldsborough Hall, a garden event at Nick and Linda Brown's, a choral music event and Christmas lunch at Rudding Park.

The Trust would like to thank Nick Brown for all his work as Patron's Ambassador which he relinquished in December 2022

Staff and volunteers

The staff are vital to the success of the Ripon Cathedral Development Trust. The Trust would like to extend its thanks to Margaret Hammond who retired in 2022 having led the Trust since its inception in 2001.

As well as the day to day running of the Trust, the work and campaigns rely heavily on the generous and loyal support of many volunteers, including over 70 volunteers at the Spring and Christmas Fairs and Beer Festival.

The Trustees are very grateful to the staff, past and present, ambassadors and volunteers and would like to thank them for the great contribution they make to the success of the organisation

Structure, Governance and Management

Constitution

Ripon Cathedral Development Campaign is constituted under a Trust Deed dated 10 April 2001 and is a Registered Charity (Number: 1086760).

In 2019, the trustees decided to change the trading name of the Ripon Cathedral Development Campaign to Ripon Cathedral Development Trust. The Trust believes this better reflects the ongoing nature of the work involved in meeting its aims and purpose. Its legal identity remains Ripon Cathedral Development Campaign. The 'working name' has been registered with the Charities Commission.

Public Benefit

The Cathedral is open to the public every day of the year. There is a program of public worship, prayer and other activities throughout the year. This includes exhibitions, events and concerts which also support the wider community.

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirements that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met to show that an organization's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The trustees are satisfied that the aims and objectives of the Charity and the activities reported on above to achieve those aims, meet these principles.

Organisation

The Trustees who have served during 2022 are listed on page 2.

The power of appointment of new trustees in vested in the Cathedral Chapter in consultation with the Chair of the Trust, and they may appoint any number of additional trustees and shall use their best endeavors to ensure that the number of trustees shall be maintained at not less than four and that at least one of their number shall be a member of the Chapter of the Cathedral.

The Chapter has indemnified the trustees against liabilities arising from third party claims.

The trustees meet together for the dispatch of business, adjourn or otherwise regulate their meetings as they think fit, three or four times a year.

Management

As at December 2022, the Trust no longer has employees, with support being provided directly by staff employed within the Development Department by the Chapter of Ripon Cathedral, led by the Director of Development.

Risk Management

The trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimize these risks.

The major short-term risks identified are:-

a) Loss of income – our management team keeps a close eye on memberships and the performance of its events programme to ensure it can forecast income and monitor changes and trends. The trustees review its minimum reserves policy regularly to ensure the Trust can remain solvent at all times.
b) Investment risk – the Trust limits investment risk by holding most of its funds as cash investments.
c) Systems & data risk- there is a need to maintain our IT systems and to ensure that staff can operate and utilize its functionality. The loss of data through a cyber attach is a recognized danger so we maintain procedures and software to reduce this risk to a minimum.

d) Reputational risk – the Trust monitors and is aware of its financial position, the appropriateness and risk profile of its events and activities and its sources of income. Strict procedures and policies are in place for safeguarding staff, volunteers and the public.
e) Key staff risk – the dependance of the Trust's successful events and membership programmes relies on a very small team. This risk is frequently reviewed by the trustees.

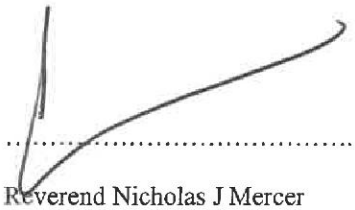
Outlook

The Trust has had a very successful year despite the cost of living crisis and inflation which have made conditions so difficult, economically.

It is hoped in 2023 that we can increase our income from events, patrons and giving and that newly appointed trustees will bring energy and a new vision to the Trust.

The trustees are confident that the Trust has sufficient funds available to continue successfully for the foreseeable future and continues to keep its finances under constant review.

Approved by order of the members of the Ripon Cathedral Development Trust Board of Trustees and signed on their behalf by:



Date: 9.X.23

Reverend Nicholas J Mercer

Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

Opinion

We have audited the financial statements of Ripon Cathedral Development Campaign (the 'charity') for the year ended 31 December 2022 which comprise the Statement of financial activities, the balance sheet 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 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 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.

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

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.

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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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:

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

- 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;
- tested journal entries to identify unusual transactions; and
- tested the operating effectiveness of key controls over purchase cycles on a sample basis.

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 auditor's report.

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

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
Statutory Auditor
Northallerton

Date:

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

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies		**106,343**	**36,465**	**142,808**	408,840
Other trading activities	**2**	**-**	**176,127**	**176,127**	84,179
Investments	**3**	**-**	**410**	**410**	18
Total Income		**106,343**	**213,002**	**319,345**	493,037
Expenditure on:					
Charitable activities		**157,933**	**292,201**	**450,134**	284,924
Total expenditure		**157,933**	**292,201**	**450,134**	284,924
Net movement in funds		**(51,591)**	**(79,198)**	**(130,789)**	208,113
Reconciliation of funds:					
Total Funds brought forward		**192,335**	**276,308**	**468,643**	260,530
Net movement in funds		**(51,591)**	**(79,198)**	**(130,789)**	208,113
Total funds carried forward		**140,744**	**197,110**	**337,854**	468,643

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

The notes on pages 13 to 20 form part of these financial statements.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
Current assets					
Debtors	8	**6,018**		28,504	
Cash at bank and in hand		**346,737**		448,230	
		352,755		476,734	
Creditors: amounts falling due within one year	9	**(14,901)**		(8,091)	
Total assets less current liabilities			**337,854**		468,643
Total net assets			**337,854**		468,643
Charity funds					
Restricted funds	10		**140,744**		192,335
Unrestricted funds	10		**197,110**		276,308
			337,854		468,643

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

Mr Andrew Kitchingman

Date: 9th October 2023

The notes on pages 13 to 20 form part of these financial statements.

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

1 Accounting policies

1.1 Basis of preparing the financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011. (FRS 102) (effective 1 January 2019) the Charities Act 2011.

Ripon Cathedral Development Campaign 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 has assessed the historic financial performance of the Trust and future plans. The includes consideration of the impact of COVID 119 and the adverse impact this may have on incoming resources such as donation income. Given the Trust has limited committed obligations for the period to at least twelve months after the date of the approval of these accounts, and significant cash holdings that it could utilise at short notice that is more likely than not to exceed any obligation, the trustees are satisfied from this review that the Trust remains a going concern. The financial statements have been prepared on that basis accordingly.

1.3 Financial reporting standard 102 -reduced disclosure exemptions

The Trust has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

- the requirements of Section 7 Statement of Cash Flows.

1.4 Income

All income is recognised in the Statement of Financial Activities once the Trust has an entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliable. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust that expenditure, a transfer of economic benefits will probably 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 charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.6 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.

1 **Accounting policies (continued)**

1.7 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, a transfer of economic benefit will be required in settlement, and the amount of settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.9 Financial instruments

The Trust 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.

1.10 Taxation

The charity is exempt from tax on its charitable activities.

1.11 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

1.12 Pension costs and tother post-retirement benefits

The Trust operates a defined contribution pension scheme. Contributions payable to the Trust's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2 Income from other trading activities Income from fundraising events

2022	Unrestricted Funds 2022 £	Total Funds 2022 £
Events and fundraising	166,941	166,941
Christmas card sales	50	50
Social lotteries	1,930	1,930
Group tours	7,206	7,206
Total 2022	**176,127**	**176,127**

	Unrestricted Funds 2021 £	Total Funds 2021 £
Events and fundraising	76,278	76,278
Christmas card sales	3,974	3,974
Social lotteries	2,050	2,050
Group tours	1,877	1,877
Total 2021	84,179	84,179

3 Investment Income

	Unrestricted Funds 2022 £	Total Funds 2022 £
Deposit account interest	**410**	**410**

	Unrestricted Funds 2021 £	Total Funds 2021 £
Deposit account interest	18	18

4 Support costs

	2022 £	2021 £
Management	**34,232**	49,603
Finance	**572**	525
Governance	**2,460**	2,460
	37,264	52,588

In accordance with the Trust's investment policy, the trustees have decided not to charge a management fee this year to any restricted funds (2021- £Nil)

5 Charitable costs

The Trust has made donations of £324,553 (2021:£213,650) in total to the Cathedral. This includes £65,000 (2020: £100,000) to support the Cathedral Renewed project.

6 Auditor's remuneration

	2022 £	2021 £
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	**2,460**	2,460

7 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).

8 Debtors: Due within one year

	2022 £	2021 £
Prepayments and accrued income	6,018	28,504

9 Creditors:Amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,037	-
Other creditors	-	-
Accrual and deffered income	6,864	8,091
	14,901	8,091

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

10 Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General funds	276,308	213,002	292,201	197,110
Restricted funds				
Music Fund	66,090	106,195	52,613	119,672
Fabric Fund	26,239	148	20,000	6,387
Cathedral Renewed	69,606	-	65,000	4,606
Digital Development	30,400	-	20,321	10,079
	192,335	106,343	157,933	140,744
Total of funds	468,643	319,345	450,134	337,854

Description of funds

General fund - to be used towards the main overall objective of the Trust.

Music fund - to secure the financial future of music at the Cathedral.

Fabric fund - to secure the fabric of the Cathedral for future generations.

Ripon Cathedral Renewed fund - to develop the Cathedral to be fit for the 21st Century

Digital Development - A specific grant received to support a new digitsl assistant

10 Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General funds	128,056	225,330	(77,078)	276,308
Restricted funds				
Music Fund	22,588	151,348	(107,846)	66,090
Fabric Fund	3,780	22,459	-	26,239
Cathedral Renewed	106,106	63,500	(100,000)	69,606
Digital Development	-	30,400	-	30,400
	132,474	267,707	(207,846)	192,335
Total of funds	260,530	493,037	(284,924)	468,643

11 Summary of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	**276,308**	**213,002**	**292,201**	**197,110**
Restricted funds	**192,335**	**106,343**	**157,933**	**140,744**
	468,643	**319,345**	**450,134**	**337,854**

11 Summary of funds (continued)

Statement of funds - Prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	128,056	225,330	(77,078)	276,308
Restricted funds	132,474	267,707	(207,846)	192,335
	260,530	493,037	(284,924)	468,643

12 Analysis of net assets between funds

Analysis of net assets between funds - current period

2022	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Current assets	**140,744**	**212,011**	**352,755**
Creditors due within one year	**-**	**(14,901)**	**(14,901)**
Total	**140,744**	**197,110**	**337,854**

Analysis of net assets between funds - prior period

2021	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Current assets	**192,335**	**284,399**	**476,734**
Creditors due within one year	**-**	**(8,091)**	**(8,091)**
Total	**192,335**	**276,308**	**468,643**

13 Related party transactions

There was a £10,000 (2020:£10,000) contribution to the management of the Trust by the Ripon Cathedral Music Trust in the year ended 31 December 2022.

There were grants of £321,000(2021:£213,650), rental contributions of £3,024 (2021:£3,024) and facility fees of £2,640 (2021:£2,640) paid to the Chapter of Ripon Cathedral in the year ended 31 December 2022.

The power of appointment of new trustees in vested in the Chapter and the Chapter has indemnified the trustees against liabilities arising from third party claims.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

Income and Expenditure Account for the Year Ended 31 December 2022

	2022 £	2022 £	2021 £	2021 £
INCOME				
Income Donations and legacies	**142,808**		409,020	
Events	**166,941**		76,278	
Christmas card sales	**50**		3,794	
Social lotteries	**1,930**		2,050	
Group Tours	**7,206**		1,877	
Deposit account interest	**410**		18	
		319,345		493,037
Gross income in the reporting period		**319,345**		493,037
Less:				
Fundraising and charitable activities				
Patron expenses	**316**		217	
Event fundraising costs	**45,698**		18,470	
To Cathedral Chapter	**-**		-	
- Cathedral Music	**30,000**		30,000	
- Organ scholar	**11,000**		22,000	
- Cathedral Renewed project	**65,000**		100,000	
- 1350 Celebrations	**75,000**		-	
- Dulverton Trust	**20,000**		-	
- Cathedral Support funding	**123,552**		61,650	
		370,567		232,337
Support costs (Management)				
Salaries	**45,691**		40,415	
Pensions	**8,862**		9,554	
Insurance	**640**		648	
Sundries	**2,374**		1,044	
Rent	**3,024**		3,024	
Subscriptions	**102**		102	
Stationery & postage	**3,598**		4,120	
Professional Fees	**949**		500	
Literature and brochures	**-**		-	
RCMT contribution	**11,000**		(10,000	
Legacy expenses	**296**		196	
		76,535		49,603
Finance and governance costs				
Bank charges and interest	**572**		524	
Audit	**2,460**		2,460	
		3,032		2,984
Total expenditure		**450,134**		284,924
Surplus/ (deficit) for the reporting period		**(130,789)**		208,113

The notes on pages 15 to 20 form part of these financial statements

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

England & Wales - Charity number 1086760

Accounts

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

(Ripon Cathedral Development Trust **)**

TRUSTEES' REPORT

AND FINANCIAL STATEMENTS

THE YEAR ENDED 31 DECEMBER 2021

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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

Ripon Cathedral Development Campaign is constituted under a Trust Deed dated 10 April 2001 and is a Registered Charity (Number: 1086760).

The Charity operates under the name of Ripon Cathedral Development Trust (The Trust)

Trustees	Reverend Nicholas J Mercer	Chair
	Mr Nick Brown	
	The Very Rev John Dobson	
	Mrs Gillian Fieldhouse	
	Mr Anthony Humphreys	
	Mr Andrew Kitchingman	
	Mr Simon Mercer	
	Mrs Christin Thackray	
Principal office	Liberty Courthouse Minister Road Ripon North Yorkshire HG4 1QS	
Independent auditor	Armstrong Watson Audit Limited Chartered Accountants York House Northallerton North Yorkshire DL6 2XQ	
Bankers	HSBC Ripon North Yorkshire HG4 2BL	
Solicitors	Hutchinson and Buchanan 77 North Street Ripon Yorkshire HG4 1DS	

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the Trust 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 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

The objectives of the Trust are to:

- Restore and repair the fabric of the Cathedral;
- Support the music of the Cathedral and award or augment scholarships to pupils singing in the Cathedral's Choirs;
- Support the Cathedral's educational work;
- Preserve the Cathedral's treasures;
- Improve and develop the Cathedral and its assets.

To achieve these objectives, the Trust adopted the following strategies:

- To build on the successful events programme by improving the quality and profitability of the core events;
- To expand the membership of both the patrons and music sponsorships whilst delivering the benefits of membership;
- To generate income from appropriate charitable trusts and heritage organisations;
- To maintain firm control on costs.

Ripon Cathedral Development Trust strategy and priorities

The fundraising strategy is centred around key areas such as the events programme, membership development, growing legacy and donation gifts, and, where appropriate, grant opportunities from cultural, heritage organisations and trusts.

During 2021, the Trust continued to support cathedral music and the 'Ripon Cathedral Renewed' project which aims to develop a cathedral fit for the 21st Century through a major programme of building and re-ordering.

Achievements and performance

In 2021, the trustees are pleased to report a successful year's performance for the Ripon Cathedral Development Trust.

The Trust can report that it increased its general unrestricted reserves by £148,252 while the restricted funds rose by £59,861. The funds raised by the Trust were used to complete a major restoration project of the Chapter roof and it made distributions of £213,650 to support its aims, including a further £100,000 towards the Cathedral Renewed project.

In 2021, Ripon Cathedral Development Trust celebrated its 20th year of fundraising and thanks to the generosity of so many supporters since its inception, it has raised more than £5m for the Cathedral and the provision of music at the Cathedral.

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

Despite the onset of further lockdown and social distancing requirements during the first 6 months of 2021 with some disruption caused later by the COVID-19 Omnicrom variant, the Trust was still able to undertake successfully, some of its normal event activities in 2021.

With its prudent approach, the Trust has maintained sufficient reserves in its general funds to meet the continuing challenges of COVID-19 in 2021 and is in a strong position to continue building on this in 2022. Whilst the Trust has been able to distribute a substantial sum in donations, it has maintained its minimum reserves throughout the year.

The Trust is very grateful for the support given by the Cutural Recovery Fund to support the Cathedral as it has emerged out of lockdown. Our events, tourist visitors and services have seen an increase in attendance beyond expectations during 2021.

Income	**2021**	**2020**
	£	£
Unrestricted funds		
General fund	**225,330**	**244,620**
Restricted funds		
Music fund	151,358	28,018
Fabric fund	22,459	51,914
Cathedral Renewed fund	63,500	229,462
Digital Development	30,400	-
	267,707	**309,394**
Total income	**493,037**	**554,014**

Trusts, donors and charities

Developing our relationships with local and national charitable trusts is an important part of the work of the Trust.

The Trust was fortunate to receive generous support, from Mrs Christin Thackray, National Lottery Heritage Fund, Cathedral Music Trust (Cathedral Choirs Emergency Fund) and the Dulverton Trust.

The trustees wish to thank all our personal donors and business partners for their continuing support.

New Patrons Memberships and donations

The Trust offers individuals and businesses the opportunity to become a patron to support the aims of the Trust

The new patron memberships now enable several options for patrons to choose from so they can select the one that best suits their aim to support the Cathedral.

St. Hilda and St. Cuthbert memberships offer patrons the chance to support the development funds of the Cathedral, while St. Chads enable businesses to become a corporate member. For music supporters, there is St. Etheldreda, whilst supporters wishing to, can increase their giving by becoming a member of the St Wilfrid’s Guild or join St Peter’s patrons by becoming a lifelong patron.

The Trust would like to thank Mr Nick Brown, Chair of the Patrons Ambassadors, for his sterling work leading to the successful growth of new members.

All members enjoy a varied and special programme of events which, when permitted, continue to be popular and well attended.

As well as our patron memberships, the Trust continues to be warmly and generously supported by all those who make personal donations, attend events and make legacy contributions to the Trust's funds. The trustees would like to thank all those who have given their support in 2021.

Staff and Volunteers

The staff of the Trust are vital to its success. They manage our relationships with patrons, individual donors and trusts, as well as securing grant funding to support the aims of the Trust. Our staff organise events and manage highly effective campaigns as well as supporting a growing membership of patrons and donorsThe Trust would like to express our very grateful thanks to Margaret Hammond, who has led the organisation since its inception in 2001, and Carolyn Sands for her hard work in the Trust's office administration. The role of marketing assistant has now been incorporated into the Ripon Cathedral function and the Trust is now supported by Nicola Bailey who has joined the organisation to undertake event organisation.

Our work and campaigns rely heavily on the generous and loyal support of more than 100 volunteers who assist with all the major fund-raising events which this year included the return of the Dean's Banquet, Christmas Fair and a very successful exhibiton of vintage wedding dresses.

The trustees are very grateful to all the staff, ambassadors and volunteers and would like to thank them for the great contribution they make to the organisation's success.

Structure, Governance and Management

Constitution

Ripon Cathedral Development Campaign is constituted under a Trust Deed dated 10 April 2001 and is a Registered Charity (Number: 1086760).

In 2019, the trustees decided to change the trading name of the Ripon Cathedral Development Campaign to Ripon Cathedral Development Trust. The Trust believes this better reflects the ongoing nature of the work involved in meeting its aims and purpose. Its legal identity remains Ripon Cathedral Development Campaign. The 'working name' has been registered with the Charities Commission.

Public benefit

Ripon Cathedral is a historic building and a wonderful place of worship. It is open 365 days a year and has seen a growing number of visitors in recent years. The historic building is a place not only for quiet sanctuary, prayer, family and communal ceremonies and worship, but it also plays a vital part in our community. It hosts a busy schedule of events, exhibitions, music concerts and other activities that support many of Ripon's community organisations. It houses a unique collection of historical artefacts and treasures from its 1,350 years of existence.

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirements that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public.

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

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The trustees are satisfied that the aims and objectives of the Charity and the activities reported on above to achieve those aims, meet these principles.

Organisation

The trustees who have served during the period, and since the year-end are set out on **page 2.**

The power of appointment of new trustees is vested in the Cathedral Chapter in consultation with the Chair of the Trust, and they may appoint any number of additional trustees and shall use their best endeavours to ensure that the number of trustees shall be maintained at not less than four and that at least one of their number shall be a member of the Chapter of the Cathedral.

The Chapter has indemnified the trustees against liabilities arising from third party claims.

The trustees meet together for the dispatch of business, adjourn or otherwise regulate their meetings as they think fit, three or four times a year. The trustees continued to meet online via Zoom throughout the pandemic.

Management

The organisation has 1.5 FTE employees led by Margaret Hammond supported by Carolyn Sands together with volunteers and occasional assistants. The team works closely with the Cathedral marketing team as well as being supported by the Dean & Chapter and our trustees.

Risk management

The trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

The major short-term risks identified are:-

a) Loss of income – our management team keeps a close eye on memberships and the performance of its events programme to ensure it can forecast income and monitor changes and trends. The trustees review its minimum reserves policy regularly to ensure the Trust can remain solvent at all times.
b) Investment risk - the Trust limits investment risk by holding the overwhelming majority of its funds as cash investments.
c) Systems & data risk - there is a need to maintain our IT systems and to ensure that staff can operate and utilise its functionality. The loss of data through a cyber attack is a recognised danger so we maintain procedures and software to reduce this risk to a minimum.
d) Reputational risk - the Trust monitors and is aware of its financial position, the appropriateness and risk profile of its events and activities and its sources of income. Strict procedures and policies are in place for safeguarding staff, volunteers and the public.
e) Key staff risk - the dependence of the Trust's successful events and membership programmes relies on a very small team. This risk is frequently reviewed by the trustees.

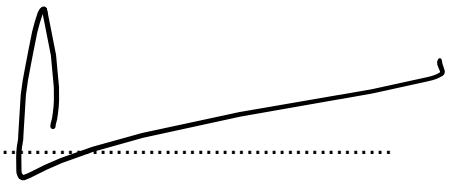
Outlook

The Trust has maintained its growth of patron memberships in 2021 and expects the success of the new patron drive to continue in 2022.

It is hopeful that, in line with the vaccine roll-out and lifting of restrictions, that a full programme of fundraising events will be possible in 2022. The trustees are confident that the organisation has sufficient funds available to continue successfully for the foreseeable future and continues to keep its finances under constant review.

In 2022, the Cathedral will be celebrating a special anniversary being the 1,350th year since its founding in 672 AD with a programme of special events to mark the occasion.

Approved by order of the members of the Ripon Cathedral Development Trust Board of Trustees and signed on their behalf by:



..... Date: 8TH June 2022

Reverend Nicholas J Mercer

Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

Opinion

We have audited the financial statements of Ripon Cathedral Development Campaign (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 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIPON CATHEDRAL DEVELOPMENT CAMPAIGN (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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIPON CATHEDRAL DEVELOPMENT CAMPAIGN (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.

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

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 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.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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		267,707	141,133	408,840	425,444
Other trading activities	2		84,179	84,179	128,070
Investments	3		18	18	500
Total income		**267,707**	**225,330**	**493,037**	554,014
Expenditure on:					
Charitable activities		207,846	77,078	284,924	1,074,814
Total expenditure		**207,846**	**77,078**	**284,924**	1,074,814
Net movement in funds		**59,861**	**148,252**	**208,113**	(520,800)
Reconciliation of funds:					
Total funds brought forward		**132,474**	**128,056**	**260,530**	781,330
Net movement in funds		**59,861**	**148,252**	**208,113**	(520,800)
Total funds carried forward		**192,335**	**276,308**	**468,643**	260,530

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

The notes on pages 14 to 21 form part of these financial statements.

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note		2021 £		2020 £
Current assets					
Debtors	8	**28,504**		19,196	
Cash at bank and in hand		**448,230**		286,833	
		476,734		306,029	
Creditors: amounts falling due within one year	9	**(8,091)**		(45,499)	
Net current assets			**468,643**		260,530
Total assets less current liabilities			**468,643**		260,530
Total net assets			**468,643**		260,530
Charity funds					
Restricted funds	10		**192,335**		132,474
Unrestricted funds	10		**276,308**		128,056
Total funds			**468,643**		260,530

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

Mr Andrew Kitchingman

Date: 8th June 2022

The notes on pages 14 to 21 form part of these financial statements

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

1. Accounting policies

1.1 Basis of preparation of financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

Ripon Cathedral Development Campaign 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 has 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 donation income. Given the Trust has limited committed obligations for the period to at least twelve months after the date of the approval of these accounts, and significant cash holdings that it could utilise at short notice that is more likely than not to exceed any obligation, the trustees are satisfied from this review that the Trust remains a going concern. The financial statements have been prepared on that basis accordingly.

1.3 Financial Reporting Standard 102 - reduced disclosure exemptions

The Trust has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland': - the requirements of Section 7 Statement of Cash Flows

1.4 Income

All income is recognised in the Statement of Financial Activities once the Trust has an entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, a transfer of economic benefits will probably 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 charitable activities is incurred on directly undertaking the activities which further the Trust’s objectives, as well as any associated support costs.

1. Accounting policies (continued)

1.6 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.

1.7 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, a transfer of economic benefit will probably be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.9 Financial instruments

The Trust 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.

1.10 Taxation

The Charity is exempt from tax on its charitable activities.

1.11 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

1.12 Pension costs and other post-retirement benefits

The Trust operates a defined contribution pension scheme. Contributions payable to the Trust's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

2. Income from other trading activities Income from fundraising events

2021	**Unrestricted Funds 2021 £**	**Total Funds 2021 £**
Events and fundraising	76,278	76,278
Christmas card sales	3,974	3,974
Social lotteries	2,050	2,050
Group tours	1,877	1,877
	84,179	**84,179**

2020	Unrestricted Funds 2020 £	Total Funds 2020 £
Events and fundraising	120,351	120,351
Christmas card sales	5,507	5,507
Social lotteries	2,050	2,050
Group tours	162	162
	128,070	128,070

3. Investment income

2021	**Unrestricted Funds 2021 £**	**Total Funds 2021 £**
Deposit account interest	**18**	**18**

2020	Unrestricted Funds 2020 £	Total Funds 2020 £
Deposit account interest	500	500

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

4. Support costs

	2021	2020
	£	£
Management	49,603	62,257
Finance	524	397
Governance	2,460	2,751
	52,587	65,405

In accordance with the Trust's investment policy, the trustees have decided not to charge a management fee this year to any restricted funds (2020 - £Nil).

5. Charitable costs

The Trust has made donations of £213,650 (2020:£932,500) in total to the Cathedral. This includes £100,000 (2019: £700,000) to support the Cathedral Renewed project.

6. Auditor's remuneration

	2021	2020
	£	£
Fees payable to the Trust's auditor		
for the audit of the Trust's annual accounts	**2,460**	1,315

7. Trustees' remuneration and expenses

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

During the year ended, no trustee expenses have been incurred (2020 - £Nil).

8. Debtors: Due within one year

	2021	2020
	£	£
Prepayments and accrued income	**28,504**	19,196

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	-	-
Other creditors	-	35,650
Accruals and deferred income	8,091	9,849
	8,091	45,499

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

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
Unrestricted funds				
General fund	**128,056**	**225,330**	**(77,078)**	**276,308**
Restricted funds				
Music fund	**22,588**	**151,348**	**(107,846)**	**66,090**
Fabric fund	**3,780**	**22,459**	**-**	**26,239**
Cathedral Renewed	**106,106**	**63,500**	**(100,000)**	**69,606**
Digital Development		**30,400**	**-**	**30,400**
	132,474	**267,707**	**(207,846)**	**192,335**
Total of funds	**260,530**	**493,037**	**(284,924)**	**468,643**

Description of funds

General fund - to be used towards the main overall objective of the Trust.

Music fund - to secure the financial future of music at the Cathedral.

Fabric fund - to secure the fabric of the Cathedral for future generations.

Ripon Cathedral Renewed fund - to develop the Cathedral to be fit for the 21st Century.

Digital Development – A specific grant received to support a new digital assistant.

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
Unrestricted funds				
General fund	123,276	244,620	(239,840)	128,056
Restricted funds				
Music fund	47,895	28,018	(53,325)	22,588
Fabric fund	32,265	51,914	(80,399)	3,780
Cathedral Renewed fund	577,894	229,462	(701,250)	106,106
	658,054	309,394	(834,974)	132,474
Total of funds	781,330	554,014	(1,074,814)	260,530

11. Summary of funds

Statement of funds – current year

	Balance at 1 January 2021	**Income**	**Expenditure**	**Balance at 31 December 2021**
	£	**£**	**£**	**£**
General fund	**128,056**	**225,330**	**(77,078)**	**276,308**
Restricted funds	**132,474**	**267,707**	**(207,846)**	**192,335**
	260,530	**493,037**	**(284,924)**	**468,643**

11. Summary of funds (continued)

Statement of funds – prior year

	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
General fund	123,276	244,620	(239,840)	128,056
Restricted funds	658,054	309,394	(834,974)	132,474
	781,330	554,014	(1,074,814)	260,530

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

2021	**Restricted funds 2021 £**	**Unrestricted funds 2021 £**	**Total funds 2021 £**
Current assets	**192,335**	**284,399**	**476,734**
Creditors due within one year		**(8,091)**	**(8,091)**
Total	**192,335**	**276,308**	**468,643**

Analysis of net assets between funds – prior period

2020	Restricted funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	132,474	173,555	798,776
Creditors due within one year		(45,499)	(45,499)
Total	132,474	128,056	260,530

13. Related party transactions

There was a £10,000 (2020: £10,000) contribution to the management of the Trust by the Ripon Cathedral Music Trust in the year ended 31 December 2021.

There were grants of £213,650 (2020: £932.500), rental contributions of £3,024 (2020: £3,024) and facility fees of £2,640 (2020: £3,505) paid to The Chapter of Ripon Cathedral in the year ended 31 December 2021.

The power of appointment of new trustees is vested in the Chapter and the Chapter has indemnified the trustees against liabilities arising from third party claims.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2021 £	2020 £	2020 £
Income				
Income Donations and legacies	**409,020**		540,385	
Events	**76,278**		5,410	
Christmas card sales	**3,794**		5,507	
Social lotteries	**2,050**		2,050	
Group Tours	**1,877**		162	
Deposit account interest	**18**		500	
		493,037		554,014
Gross income in the reporting period		**493,037**		554,014
Less:				
Fundraising and charitable activities				
Patron expenses	**217**		2,047	
Event fundraising costs	**18,470**		75,113	
To Cathedral Chapter				
- *Cathedral Music*	**30,000**		30,000	
- *Organ scholar*	**22,000**		22,000	
- *Cathedral Renewed project*	**100,000**		700,000	
- *Fallen Angel project*	**-**		80,250	
- *Cathedral Chancery roof repairs*	**-**		60,000	
- *Cathedral Support funding*	**61,650**		40,000	
		232,337		1,009,410
Support costs (Management)				
Salaries	**40,415**		52,264	
Pensions	**9,554**		10,244	
Insurance	**648**		638	
Sundries	**1,044**		2,014	
Training	**-**		-	
Rent	**3,024**		3,024	
Subscriptions	**102**		102	
Stationery & postage	**4,120**		2,670	
Professional Fees	**500**		-	
Literature and brochures	**-**		117	
Management fee - restricted	**-**		-	
Management fee - unrestricted	**-**		-	
RGMT contribution	**(10,000)**		(10,000)	
Legacy expenses	**196**		1,184	
		49,603		62,257
Finance and governance costs				
Bank charges and interest	**524**		397	
Audit	**2,460**		2,750	
		2,984		3,147
Total expenditure		**284,924**		1,074,814
Surplus /(Deficit) for the reporting period		**208,113**		(520,800)

The notes on pages 14 to 21 form part of these financial statements

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

England & Wales - Charity number 1086760

Accounts

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

(Ripon Cathedral Development Trust)

TRUSTEES' REPORT

AND FINANCIAL STATEMENTS

THE YEAR ENDED 31 DECEMBER 2020

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

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RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Ripon Cathedral Development Campaign is constituted under a Trust Deed dated 10 April 2001 and is a Registered Charity (Number: 1086760).

The Charity operates under the name of Ripon Cathedral Development Trust (The Trust)

Trustees	Reverend Nicholas J Mercer	Chair
	Mr Nick Brown	
	The Very Rev John Dobson	
	Mrs Gillian Fieldhouse	
	Mr Anthony Humphreys	
	Mr Andrew Kitchingman	
	Mr Simon Mercer	
	Mrs Christin Thackray	
Principal office	Liberty Courthouse Minister Road Ripon North Yorkshire HG4 1QS	
Independent auditor	Armstrong Watson Audit Limited Chartered Accountants York House Northallerton North Yorkshire DL6 2XQ	
Bankers	HSBC Ripon North Yorkshire HG4 2BL	
Solicitors	Hutchinson and Buchanan 77 North Street Ripon Yorkshire HG4 1DS	

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the Trust for the year ended 31 December 2020.

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 2015).

Objectives and activities

The objectives of the Trust are to:

- Restore and repair the fabric of the Cathedral;
- Support the music of the Cathedral and award or augment scholarships to pupils singing in the Cathedral's Choirs;
- Support the Cathedral's educational work;
- Preserve the Cathedral's treasures;
- Improve and develop the Cathedral and its assets.

To achieve these objectives, the Trust adopted the following strategies:

- To build on the successful events programme by improving the quality and profitability of the core events;
- To expand the membership of both the patrons and music sponsorships whilst delivering the benefits of membership;
- To generate income from appropriate charitable trusts and heritage organisations;
- To maintain firm control on costs.

Ripon Cathedral Development Trust strategy and priorities

The fundraising strategy is centred around key areas such as the events programme, membership development, growing legacy and donation gifts, and, where appropriate, grant opportunities from cultural, heritage organisations and trusts.

During 2020, the Trust continued to support cathedral music and the 'Ripon Cathedral Renewed' project which aims to develop a cathedral fit for the 21st Century through a major programme of building and re-ordering.

Achievements and performance

In 2020, the trustees are pleased to report a successful year's performance for the Ripon Cathedral Development Trust.

The Trust can report that it increased its general unrestricted reserves by £4,780, completed a major restoration project in the choir stalls and distributed a record £932,500 in donations to support its aims, including £700,000 towards the Cathedral Renewed project.

Whilst the Trust has been able to distribute a record sum in donations, it has maintained its minimum reserves throughout the year. In addition, the Trust has also acted to strengthen its reserves policy by raising the level of minimum cash reserves to £50,000.

With its prudent approach, the Trust had maintained sufficient reserves in its general funds to meet the challenges of COVID-19 in 2020 and is in a strong position to continue building on this in 2021.

With the onset of lockdowns and social distancing requirements caused by the COVID-19 pandemic, the Trust was unable to undertake any of its normal event activities during 2020. This led to a potentially significant loss of income and related business sponsorship which the trustees recognised early in the year and put in place risk mitigation actions to protect the Trust's funds. The trustees decided to switch from events to other fundraising means and sources to ensure the Trust could continue its valuable work. The result was that, despite the cancellation of the entire events programme, the income levels from general donations actually performed better than in 2019.

Income	2020	2019
	£	£
Unrestricted funds		
General fund	**244,620**	**232,235**
Restricted funds		
Music fund	28,018	40,992
Fabric fund	51,914	29,626
Cathedral Renewed fund	229,462	583,693
	309,394	**654,311**
Total income	**554,014**	**886,546**

The Trust, through careful management of its resources, was able to continue operating without calling on government support or putting any staff onto the furlough scheme. This meant the Trust was able to switch its emphasis to online campaigns, PR and marketing, introducing and growing the new patron memberships. Without the event activities, more resource was made available to target the grants and awards for supporting the Trust's aims. Several grant applications were successful that allowed completion of the 'Fallen-Angel' project, repairs to the chancery roof and to support the Lay Clerks of the cathedral choir during the shutdown.

Trusts, donors and charities

Developing our relationships with local and national charitable trusts is an important part of the work of the Trust.

The Trust was fortunate to receive generous support, from the A M Fenton Charitable Trust, the Liz and Terry Charitable Trust, Charles & Elsie Sykes Trust, Cathedral Music Trust – Cathedral Choirs Emergency Fund, AllchurchesTrust and The Pilgrim Trust.

The trustees would like to thank an individual donor, Mr Neville Webster, who has provided generous donations for a number of years to support the Ripon Cathedral Renewed project in addition to his general donations to the Trust.

The events programme is an important contributor to our fundraising. Due to COVID-19, in 2020 the Spring Fair, the Beer Festival, Dean's Banquet, Christmas Fair and the Great Northern Art Exhibition were all cancelled. In addition, there was a significant loss of income from group tours of the Cathedral which could not be run. When faced with this situation, the Trust's management successfully switched to online campaigns and traditional offline marketing appeals.

A Wing-and-a-Prayer Appeal

A major theme of the year was the creation of the *Wing-and-a-Prayer* Appeal. This centred around the design of paper angels each representing individual prayers to honour a lost loved one. Over 10,000 Angels were displayed magnificently inside the Cathedral suspended from the nave, which featured prominently in the national and regional media.

In partnership with the Yorkshire Air Ambulance, the Cathedral raised over £130,000 in donations and was able to donate £60,000 of the net proceeds to support the air ambulance.

New Patrons Memberships and donations

The Trust offers individuals and businesses the opportunity to become a patron to support the aims of the Trust

The Trust was able to continue with its planned relaunch of the patron memberships in the summer of 2020. It is pleasing to report that membership numbers, since the relaunch, have exceeded expectations with many new and upgraded memberships being instigated.

The new patron memberships now enable several options for patrons to choose from so they can select the one that best suits their aim to support the Cathedral.

St. Hilda and St. Cuthbert memberships offer patrons the chance to support the development funds of the Cathedral, while St. Chads enable businesses to become a corporate member. For music supporters, there is St. Etheldreda, whilst supporters wishing to, can increase their giving by becoming a member of the St Wilfrid's Guild or join St Peter's patrons by becoming a lifelong patron.

The Trust would like to thank Mr Nick Brown, Chair of the Patrons Ambassadors, for his sterling work leading to the successful growth of new members.

All members enjoy a varied and special programme of events which, when permitted, continue to be popular and well attended.

As well as our patron memberships, the Trust continues to be warmly and generously supported by all those who make personal donations, attend events and make legacy contributions to the Trust's funds. The trustees would like to thank all those who have given their support in 2020.

Staff and Volunteers

The staff of the Trust are vital to its success. They manage our relationships with patrons, individual donors and trusts, as well as securing grant funding to support the aims of the Trust. Our staff organise events and manage highly effective campaigns as well as supporting a growing membership of patrons and donors. In 2020, Georgina Melvin joined the team and, despite the unusual situation caused by COVID-19, has settled in and made a significant contribution to this year's campaigns. The Trust would like to express our very grateful thanks to Margaret Hammond, who has led the organisation since its inception in 2001, and Carolyn Sands for her hard work in the Trust's office administration.

Our work and campaigns rely heavily on the generous and loyal support of more than 100 volunteers who assist with all the major fund-raising events. This year, without our events to organise, we have still been able to call upon our volunteers in many other ways. The creation of the 10,000 paper angels for the *Wing-and-a-Prayer* Appeal could not have been possible without their help.

The trustees are very grateful to all the staff, ambassadors and volunteers and would like to thank them for the great contribution they make to the organisation's success.

Structure, Governance and Management

Constitution

Ripon Cathedral Development Campaign is constituted under a Trust Deed dated 10 April 2001 and is a Registered Charity (Number: 1086760).

In 2019, the trustees decided to change the trading name of the Ripon Cathedral Development Campaign to Ripon Cathedral Development Trust. The Trust believes this better reflects the ongoing nature of the work involved in meeting its aims and purpose. Its legal identity remains Ripon Cathedral Development Campaign. The 'working name' has been registered with the Charities Commission.

Public benefit

Ripon Cathedral is a historic building and a wonderful place of worship. It is open 365 days a year and has seen a growing number of visitors in recent years. The historic building is a place not only for quiet sanctuary, prayer, family and communal ceremonies and worship, but it also plays a vital part in our community. It hosts a busy schedule of events, exhibitions, music concerts and other activities that support many of Ripon's community organisations. It houses a unique collection of historical artefacts and treasures from its 1,350 years of existence.

From 1 April 2008, section 4 of the Charities Act 2006 requires all charities to meet the legal requirements that its aims are for the public benefit. The Charity Commission in its "Charities and Public Benefit" Guidance states that there are two key principles to be met to show that an organisation's aims are for the public benefit: firstly, there must be an identifiable benefit and secondly, that the benefit must be to the public or a section of the public.

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Commission in determining the activities undertaken by the Charity. The trustees are satisfied that the aims and objectives of the Charity and the activities reported on above to achieve those aims, meet these principles.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

Organisation

The trustees who have served during the period, and since the year-end are set out on **page 2.**

The power of appointment of new trustees is vested in the Cathedral Chapter in consultation with the Chair of the Trust, and they may appoint any number of additional trustees and shall use their best endeavours to ensure that the number of trustees shall be maintained at not less than four and that at least one of their number shall be a member of the Chapter of the Cathedral.

The Chapter has indemnified the trustees against liabilities arising from third party claims.

The trustees meet together for the dispatch of business, adjourn or otherwise regulate their meetings as they think fit, three or four times a year. The trustees continued to meet online via Zoom throughout the pandemic.

Management

The organisation has 2.5 FTE employees led by Margaret Hammond supported by Carolyn Sands and Georgina Melvin. The team works closely with the Cathedral marketing team as well as being supported by the Dean & Chapter and our trustees.

Risk management

The trustees have examined the major strategic, business and operational risks which the Trust faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise these risks.

The major short-term risks identified are:-

a) Loss of income – our management team keeps a close eye on memberships and the performance of its events programme to ensure it can forecast income and monitor changes and trends. The trustees review its minimum reserves policy regularly to ensure the Trust can remain solvent at all times.
b) Investment risk - the Trust limits investment risk by holding the overwhelming majority of its funds as cash investments.
c) Systems & data risk - there is a need to maintain our IT systems and to ensure that staff can operate and utilise its functionality. The loss of data through a cyber attack is a recognised danger so we maintain procedures and software to reduce this risk to a minimum.
d) Reputational risk - the Trust monitors and is aware of its financial position, the appropriateness and risk profile of its events and activities and its sources of income. Strict procedures and policies are in place for safeguarding staff, volunteers and the public.
e) Key staff risk - the dependence of the Trust's successful events and membership programmes relies on a very small team. This risk is frequently reviewed by the trustees.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (CONTINUED)

Outlook

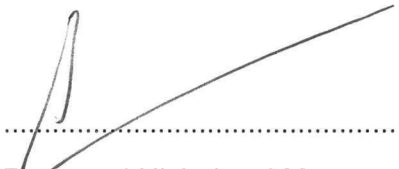
The Trust has maintained its growth of patron memberships in 2021. The Trust can report that since the year-end, it has been successful in obtaining a substantial grant from the Cultural Recovery Fund to support plans for the Cathedral to come out of lockdown.

It is hopeful that, in line with the vaccine roll-out and lifting of restrictions, that a programme of fundraising events will be possible in the second half of 2021. The trustees are confident that the organisation has sufficient funds available to continue successfully for the foreseeable future and continues to keep its finances under constant review.

In 2021, Ripon Cathedral Development Trust will celebrate its 20th year of fundraising and thanks to the generosity of so many supporters since its inception, it has raised more than £5m for the Cathedral and the provision of music at the Cathedral.

In 2022, the Cathedral will be celebrating a special anniversary being the 1,350th year since its founding in 672 AD with a programme of special events to mark the occasion.

Approved by order of the members of the Ripon Cathedral Development Trust Board of Trustees and signed on their behalf by:



.....

Date: 7TH June 2021

Reverend Nicholas J Mercer

Chair

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

Opinion

We have audited the financial statements of Ripon Cathedral Development Campaign (the 'charity') for the year ended 31 December 2020 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 2020 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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIPON CATHEDRAL DEVELOPMENT CAMPAIGN (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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RIPON CATHEDRAL DEVELOPMENT CAMPAIGN (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.

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

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 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: 7 June 2021

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

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Restricted funds 2020	Unrestricted funds 2020	Total funds 2020	Total funds 2019
		£	£	£	£
Income from:					
Donations and legacies		309,394	116,050	425,444	713,441
Other trading activities	2	-	128,070	128,070	173,082
Investments	3	-	500	500	23
Total income		**309,394**	**244,620**	**554,014**	886,546
Expenditure on:					
Charitable activities		834,974	239,840	1,074,814	339,225
Total expenditure		**834,974**	**239,840**	**1,074,814**	339,225
Net movement in funds		**(525,580)**	**4,780**	**(520,800)**	547,321
Reconciliation of funds:					
Total funds brought forward		**658,054**	**123,276**	**781,330**	234,009
Net movement in funds		**(525,580)**	**4,780**	**(520,800)**	547,321
Total funds carried forward		**132,474**	**128,056**	**260,530**	781,330

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

The notes on pages 15 to 22 form part of these financial statements.

RIPON CATHEDRAL DEVELOPMENT CAMPAIGN

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note		2020 £		2019 £
Current assets					
Debtors	8	**19,196**		27,545	
Cash at bank and in hand		**286,833**		771,231	
		306,029		798,776	
Creditors: amounts falling due within one year	9	**(45,499)**		(17,446)	
Net current assets			**260,530**		781,330
Total assets less current liabilities			**260,530**		781,330
Total net assets			**260,530**		781,330
Charity funds					
Restricted funds	10		**132,474**		658,054
Unrestricted funds	10		**128,056**		123,276
Total funds			**260,530**		781,330

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

Mr Andrew Kitchingman

Date: 7th June 2021

The notes on pages 15 to 22 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

Ripon Cathedral Development Campaign 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 has 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 donation income. Given the Trust has limited committed obligations for the period to at least twelve months after the date of the approval of these accounts, and significant cash holdings that it could utilise at short notice that is more likely than not to exceed any obligation, the trustees are satisfied from this review that the Trust remains a going concern. The financial statements have been prepared on that basis accordingly.

1.3 Financial Reporting Standard 102 - reduced disclosure exemptions

The Trust has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland': - the requirements of Section 7 Statement of Cash Flows

1.4 Income

All income is recognised in the Statement of Financial Activities once the Trust has an entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, a transfer of economic benefits will probably 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 charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.6 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.

1.7 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.

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, a transfer of economic benefit will probably be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.9 Financial instruments

The Trust 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.

1.10 Taxation

The Charity is exempt from tax on its charitable activities.

1.11 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 Trust. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements. Investment income, gains and losses are allocated to the appropriate fund.

1.12 Pension costs and other post-retirement benefits

The Trust operates a defined contribution pension scheme. Contributions payable to the Trust's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. Income from other trading activities Income from fundraising events

2020	**Unrestricted Funds 2020 £**	**Total Funds 2020 £**
Events and fundraising	120,351	120,351
Christmas card sales	5,507	5,507
Social lotteries	2,050	2,050
Group tours	162	162
	128,070	**128,070**

2019	Unrestricted Funds 2019 £	Total Funds 2019 £
Events and fundraising	163,366	163,366
Christmas card sales	5,032	5,032
Social lotteries	2,040	2,040
Group tours	2,644	2,644
	173,082	173,082

3. Investment income

2020	**Unrestricted Funds 2020 £**	**Total Funds 2020 £**
Deposit account interest	**500**	**500**

2019	Unrestricted Funds 2019 £	Total Funds 2019 £
Deposit account interest	23	23

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Support costs

	2020 £	2019 £
Management	62,257	67,019
Finance	397	1,428
Governance	2,751	2,615
	65,405	71,062

In accordance with the Trust's investment policy, the trustees have decided not to charge a management fee this year to any restricted funds (2019 - £0).

5. Charitable costs

The Trust has made donations of £932,500 (2019:£223,500) in total to the Cathedral. This includes £700,000 (2019: £130,000) to support the Cathedral Renewed project.

6. Auditor's remuneration

	2020 £	2019 £
Fees payable to the Trust's auditor for the audit of the Trust's annual accounts	**1,315**	1,315

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended, no trustee expenses have been incurred (2019 - £NIL).

8. Debtors: Due within one year

	2020 £	2019 £
Prepayments and accrued income	**19,196**	27,545

9. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	2,975
Other creditors	35,650	-
Accruals and deferred income	9,849	14,471
	45,499	17,446

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
Unrestricted funds				
General fund	123,276	244,620	(239,840)	128,056
Restricted funds				
Music fund	47,895	28,018	(53,325)	22,588
Fabric fund	32,265	51,914	(80,399)	3,780
Cathedral Renewed	577,894	229,462	(701,250)	106,106
	658,054	309,394	(834,974)	132,474
Total of funds	781,330	554,014	1,074,814	260,530

Description of funds

General fund - to be used towards the main overall objective of the Trust.

Music fund - to secure the financial future of music at the Cathedral.

Fabric fund - to secure the fabric of the Cathedral for future generations.

Ripon Cathedral Renewed fund - to develop the Cathedral to be fit for the 21st Century.

10. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019	Income	Expenditure	Balance at 31 December 2019
	£	£	£	£
Unrestricted funds				
General fund	6,766	232,235	(115,725)	123,276
Restricted funds				
Music fund	65,403	40,992	(58,500)	47,895
Fabric fund	37,639	29,626	(35,000)	32,265
Cathedral Renewed fund	124,201	583,693	(130,000)	577,894
	227,243	654,311	(223,500)	658,054
Total of funds	234,009	886,546	(339,225)	781,330

11. Summary of funds

Statement of funds – current year

	Balance at 1 January 2020	**Income**	**Expenditure**	**Balance at 31 December 2020**
	£	**£**	**£**	**£**
General fund	**123,276**	**244,620**	**(239,840)**	**128,056**
Restricted funds	**658,054**	**309,394**	**(834,974)**	**132,474**
	781,330	**554,014**	**(1,074,814)**	**260,530**

11. Summary of funds (continued)

Statement of funds – prior year

	Balance at 1 January 2019	Income	Expenditure	Balance at 31 December 2019
	£	£	£	£
General fund	6,766	232,235	(115,725)	123,276
Restricted funds	227,243	654,311	(223,500)	658,054
	234,009	886,546	(339,225)	781,330

12. Analysis of net assets between funds

Analysis of net assets between funds - current period

2020	**Restricted funds 2020 £**	**Unrestricted funds 2020 £**	**Total funds 2020 £**
Current assets	**132,474**	**173,555**	**306,029**
Creditors due within one year		**(45,499)**	**(45,499)**
Total	**132,474**	**128,056**	**260,530**

Analysis of net assets between funds – prior period

2019	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Current assets	659,895	138,881	798,776
Creditors due within one year	(1,841)	(15,605)	(17,446)
Total	658,054	123,276	781,330

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

13. Related party transactions

There was a £10,000 (2019: £10,000) contribution to the management of the Trust by the Ripon Cathedral Music Trust in the year ended 31 December 2020.

There were grants of £932,500 (2019: £223,300), rental contributions of £3,024 (2019: £3,024), Group tour income contributions of £Nil (2019: £6,000) and facility fees of £3,505 (2019: £4,234) paid to The Chapter of Ripon Cathedral in the year ended 31 December 2020.

The power of appointment of new trustees is vested in the Chapter and the Chapter has indemnified the trustees against liabilities arising from third party claims.

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2020 £	2019 £	2019 £
Income				
Income Donations and legacies	**540,385**		713,441	
Events	**5,410**		163,366	
Christmas card sales	**5,507**		5,032	
Social lotteries	**2,050**		2,040	
Group Tours	**162**		2,644	
Deposit account interest	**500**		23	
		554,014		886,546
Gross income in the reporting period		**554,014**		886,546
Less:				
Fundraising and charitable activities				
Patron expenses	**2,047**		623	
Event fundraising costs	**75,113**		44,040	
To Cathedral Chapter				
- *Cathedral Music*	**30,000**		36,500	
- *Organ scholar*	**22,000**		22,000	
- *Cathedral Renewed project*	**700,000**		130,000	
- *Fallen Angel project*	**80,250**		35,000	
- *Cathedral Chancery roof repairs*	**60,000**		-	
- *Cathedral Support funding*	**40,000**		-	
		1,009,410		268,163
Support costs (Management)				
Salaries	**52,264**		54,705	
Pensions	**10,244**		14,691	
Insurance	**638**		634	
Sundries	**2,014**		606	
Training	**-**		171	
Rent	**3,024**		3,024	
Subscriptions	**102**		246	
Stationery & postage	**2,670**		2,803	
Literature and brochures	**117**		139	
Management fee - restricted	**0**			
Management fee - unrestricted	**0**			
RGMT contribution	**(10,000)**		(10,000)	
Legacy expenses	**1,184**		-	
		62,257		67,019
Finance and governance costs				
Bank charges and interest	**397**		1,428	
Independent examination	**1,315**		1,315	
Accountancy	**1,435**		1,300	
		3,147		4,043
Total expenditure		**1,074,814**		339,225
(Deficit) /Surplus for the reporting period		**(520,800)**		547,321

The notes on pages 15 to 22 form part of these financial statements