

**FRIENDS OF LICHFIELD CATHEDRAL
[FELLOWSHIP OF ST CHAD]**

REGISTERED CHARITY NUMBER: 1102791

**ACCOUNTS YEAR ENDED
31 DECEMBER 2024**

**Dains Audit Ltd
Chartered Accountants
St John's Court
Wiltell Road
Lichfield
Staffordshire
WS14 9DS**

THE FRIENDS OF LICHFIELD CATHEDRAL (Fellowship of St. Chad)

Registered Charity Number 1102791

Annual Report for the year ending 31 December 2024

Principal address: The Chapter Office, 19a The Close, Lichfield, WS13 7LD

Tel: 01543 306100

Patrons: Mr Ian Dudson, CBE, CStJ, Lord Lieutenant of Staffordshire
Mrs Anna Turner, JP, Lord Lieutenant of Shropshire

President: The Rt Revd Dr Michael Ipgrave, Bishop of Lichfield

Executive Council and Trustees 2024/25

Chairman (Ex Officio): The Rt Revd J McFarlane

Vice Chairman: Mrs S Cottrell *Secretary:* Mrs N J Provost

Treasurer: Mr N Platts *Events Secretary:* Mrs J McKinven

Chapter Appointed: To be advised

Elected Members (co-option date):

Mr C Craddock	Mr P Harris	Miss K Martin
Mr J Maxwell-Jones	Mr P Jones	Mr S Shaw
Mr C J Spruce (2.7.24)		

Trustees who have retired: Mr M Hope-Urwin (2.3.25)

New trustees are provided with a copy of the governing constitution, a copy of the most recent annual report and accounts and minutes of recent Executive Council meetings. New trustees receive an email from the Charity Commission detailing their responsibilities. They are also encouraged to read guidance note "CC3: The Essential Trustee" via the Charity Commission website.

Administrator: Mr O Birch *Editor:* Mr M Guest

Bankers: Lloyds Bank plc, 22 Conduit Street, Lichfield, WS13 6JS

Independent Examiner: Mark Gurney FCCA of Dains Audit Ltd, St. John's Court, Wiltell Road, Lichfield, WS14 9DS

Minimum Subscription:

Life Membership (single)	£425
Life Membership (joint)	£600

Annual Minimum Subscription:

Individual Membership	£25
Joint Membership	£40
Overseas Membership	£40

Email: friends@lichfield-cathedral.org

Web address: www.lichfield-cathedral.org/friends

THE FRIENDS OF LICHFIELD CATHEDRAL ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2024

Governance

The Friends of Lichfield Cathedral, founded in 1937, is governed by a constitution approved on 21 May 2011, revised on 29 June 2022, and is constituted as an unincorporated association.

Trustees

The trustees are set out on page 1. The chairman is an ex-officio officer and trustee. The four officers of vice chairman, secretary, treasurer and events secretary are elected every three years by the membership and are trustees. Two trustees are appointed by the Chapter of Lichfield Cathedral. Nine trustees are elected by the membership for periods of three years and retire in rotation. No elected trustee may serve more than two terms of three years in one position. In addition, the Executive Council may appoint up to two trustees to represent the wider interests of the diocese.

Objectives

The Friends' sole purpose is to support Lichfield Cathedral as set out in the constitution, namely:

- To further the religious and other charitable work of Lichfield Cathedral
- To assist and promote the restoration, maintenance, repair and improvement of the Cathedral and to support the worship, music and ministry of the Cathedral.

Aims

To meet its objectives, The Friends aim to:

- Draw into fellowship people with an interest in Lichfield Cathedral
- Work with the Dean and Chapter in furthering the religious and charitable work of the Cathedral
- Assist the work of repairing and preserving the fabric of the Cathedral and precincts, furnishings and vestments
- Support the worship and music of the Cathedral
- Raise and invest funds to further the objectives of The Friends
- Organise social events and opportunities for fellowship.

Review of Activities and Achievements

Four grants totalling £43,767 were made to the cathedral as detailed in note 7 to the accounts.

A further 30 Friends were recruited during the year, a net gain of 14 after taking into consideration those who have either left or died.

During the year seven social events were held including an afternoon talk followed by tea, three outings, a summer social and a talk and tea following the AGM.

The main fund-raising activity was the organisation of the annual Christmas Tree Festival in the cathedral which attracted large numbers of visitors and raising £15,800.

An art exhibition was hosted by The Friends on behalf on the cathedral raising over £400.

THE FRIENDS OF LICHFIELD CATHEDRAL ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2024

Financial Review

i) Year End Results

The accounts for the year ended 31 December 2024 are attached. Net assets total £1,003,055 (2023: £975,368), an increase of 2.84% over the previous year. The Friends finances remain strongly positioned, largely resulting from the receipt of a legacy from the estate of the late Mr Mark Farrant in previous years. The estate has yet to be finalised but when the property is sold a further substantial final payment is anticipated.

The total income during the year amounted to £82,818 (2023: £102,429) and the main sources were:

- Member subscriptions - £15,215 (2023: £15,899)
- Interest and dividends on investments - £47,577 (2023: £40,655)
- Surpluses on social events - £725 (2023: £778)
- Fundraising activities - the main event being the annual Christmas Tree Festival raising a surplus of £15,800 (2023: £19,100).

The absence of any legacies during the year largely accounted for the overall fall in income.

Total expenditure during the year amounted to £56,512 (2023: £39,498). The main items of expenditure were:

- General and publicity as identified in note 6 of the accounts - £9,630 (2023: £8,598)
- Grants - £43,767 (2023: £27,918).

The increase in grants made during the year largely accounted for the overall increase in expenditure

ii) Financial Reserves Policy

Cash reserves are held in a Lloyds Bank current account for general purposes and a Church of England Deposit Fund account. A Church of England Investment Unit Trust Fund is also held which represents 6.15% of total assets. The trustees regularly monitor interest rates and investment performance. Net assets are unrestricted, and funds can be freely used by the trustees. The trustees review total assets at their quarterly executive council meetings. They have estimated that a minimum reserve of £30,000 is required to maintain the efficient running of the charity and to provide the required level of service for a period of one year. In addition, the trustees have agreed in principle to make a grant of £250,000 to the Dean and Chapter for the refurbishment of College Hall for which a specific reserve is required. Further reserves are also required from time to time to meet the commitments to the Dean and Chapter and as a contingency should unforeseen circumstances arise. The trustees consider that net assets at the present time meet the foregoing criteria.

iii) Financial Controls Policy

The trustees have put a Financial Controls Policy in place as recommended by the Charity Commission in guidance note CC8. This is to ensure that assets are properly used, funds are spent effectively, and financial affairs are well managed. The policy is reviewed annually.

THE FRIENDS OF LICHFIELD CATHEDRAL ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2024

Risk Review

The trustees have examined the major internal and external risks which the charity faces and confirm that systems have been established to minimise these risks.

Public Benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and have complied with their duties under the Charities Act 2011.

Signed on behalf of the charity's trustees on 10 April 2025

Sandra Cottrell, Vice Chair

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE EXECUTIVE COUNCIL OF THE FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and associated notes set out on pages 6 to 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

M Gurney FCCA, DChA
of Dains Audit Ltd
St. John's Court
Wiltell Road
Lichfield
Staffordshire,
WS14 9DS

Date: 10 April 2025

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	Total 2024 £	Total 2023 £
Income from:			
Donations and similar incoming resources	2	15,940	16,677
Legacies	3	-	22,528
Activities for generating funds	4	19,301	22,569
Investments	5	47,577	40,655
		<hr/>	<hr/>
Total Income		82,818	102,429
		<hr/>	<hr/>
Expenditure on:			
Raising funds – Christmas tree festival		3,115	2,982
General and publicity expenditure	6	9,630	8,598
Grants payable	7	43,767	27,918
		<hr/>	<hr/>
Total		56,512	39,498
		<hr/>	<hr/>
Net gains/(losses) on investments		1,381	5,231
Net income/(expenditure)		27,687	68,162
Reconciliation of funds:			
Total funds brought forward		975,368	907,206
		<hr/>	<hr/>
Total funds carried forward		1,003,055	975,368
		<hr/>	<hr/>

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
BALANCE SHEET 31 DECEMBER 2024**

	Notes	2024	2023
		£	£
Fund balances			
General funds		1,003,055	975,368
		<hr/>	<hr/>
The fund balances are represented by:			
Investments	1b & 9	61,733	60,352
Current assets			
Debtors	10	16,352	8,671
CBF deposit		908,607	887,816
Cash at bank and in hand		22,096	23,152
		<hr/>	<hr/>
		947,055	919,639
		<hr/>	<hr/>
Current liabilities			
Creditors: Grant		-	1,021
: Other		5,733	3,602
		<hr/>	<hr/>
		5,733	4,623
		<hr/>	<hr/>
Net current assets		941,322	915,016
		<hr/>	<hr/>
Net assets		1,003,055	975,368
		<hr/>	<hr/>

The Members of the Executive Council acknowledge their responsibilities for:

1. Ensuring that the Charity keeps accounting records which comply with the Charities Act 2011;
2. Preparing accounts which give a true and fair view of the state of affairs of the Charity as at the end of each financial year and its financial activities for each financial year in accordance with the requirements of the Charities Act 2011 relating to accounts so far as applicable to the Charity.

These accounts were approved by the Executive Council on 10 April 2025 and signed on their behalf by:

S Cottrell } Members of the

N Platts } Executive Council

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
NOTES TO THE ACCOUNTS 31 DECEMBER 2024**

1. Accounting Policies

- a] The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.
The charity constitutes a public benefit entity as defined by FRS 102.
- b] The accounts are prepared on an historical cost basis except that investments are included at market value.
- c] The accounts have been prepared on an accruals basis.
- d] Life Members pay a one-off subscription which is credited to income in full in the year of receipt.
- e] Grants payable are charged in the year when the offer is conveyed to the recipient, except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.
Grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

2. Donations and similar incoming resources	2024	2023
	£	£
Subscriptions and donations including gift aid	15,215	15,899
Social events surplus	725	778
	<hr/>	<hr/>
	15,940	16,677
	<hr/>	<hr/>
3. Legacies		
Mr M H L Farrant	-	2,526
Miss L J Gibson	-	5,225
Mr J R Patten	-	12,777
Mrs C M Chadbourne	-	2,000
	<hr/>	<hr/>
	-	22,528
	<hr/>	<hr/>
4. Activities for generating funds		
Christmas Tree Festival including gift aid	18,888	22,074
Other	413	495
	<hr/>	<hr/>
	19,301	22,569
	<hr/>	<hr/>
5. Investment income		
Income from listed investments	1,675	1,650
Deposit interest	45,902	39,005
	<hr/>	<hr/>
	47,577	40,655
	<hr/>	<hr/>

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
NOTES TO THE ACCOUNTS 31 DECEMBER 2024 [Continued]**

	2024	2023
	£	£
6. General and publicity expenditure		
Dean and Chapter – administration	5,100	5,100
Independent examination	810	810
Annual Report and Mailings	1,789	1,814
Trustees' and public liability insurance	392	392
Sundry expenses including leaflets and totem	90	482
Legal advice	1,449	-
	<hr/>	<hr/>
	9,630	8,598
	<hr/>	<hr/>
7. Grants payable		
Dean and Chapter –		
The Beach	16,950	15,750
Lighting modules	17,737	-
Uplighters	1,990	-
Petit exhibition	7,090	-
Outside benches including plaques	-	1,147
Cross and Lights for St Chad's Shrine	-	1,021
PA System	-	10,000
	<hr/>	<hr/>
	43,767	27,918
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8. Related party transactions and trustees remuneration and expenses		
No remuneration or expenses, directly or indirectly, out of the funds of the Charity were paid or payable for the year to any trustee or to any person or persons known to be connected to them. (2023 - £nil).		
	2024	2023
	£	£
9. Investments		
Investments held at 1 January 2024	60,352	55,121
Net gain/ (loss) on revaluation	1,381	5,231
	<hr/>	<hr/>
Investments held at 31 December 2024	61,733	60,352
	<hr/>	<hr/>
The Investments comprise		
2669.83 units CBF Investment Fund	61,733	60,352
	<hr/>	<hr/>
10. Debtors		
Tax repayable	1,593	1,241
Legacies	-	2,000
Other	3,973	5,430
Accrued interest	10,786	-
	<hr/>	<hr/>
	16,352	8,671
	<hr/>	<hr/>

**FRIENDS OF LICHFIELD CATHEDRAL [FELLOWSHIP OF ST CHAD]
NOTES TO THE ACCOUNTS 31 DECEMBER 2024 [Continued]**

11. Contingent Asset

The trustees have been notified that the charity is the beneficiary of an estate for which the amounts to be paid to the charity have not yet been confirmed. In view of the uncertainty over the amounts that may be received, the trustees have concluded that the conditions for recognition of these legacies have not yet been met and accordingly these legacies are not reflected in the financial statements.

12. Future Commitment

An agreement in principle has been made by the trustees to make a grant of up to £250,000 to the Dean and Chapter to fund the cost of the refurbishment of College Hall. The project is still at the inception stage and estimates costs have been prepared. A firm scheme has yet to be decided upon, worked up and tenders obtained.

