

# THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

England & Wales · Charity number 1158340

## Details

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Other names	THE DEAN AND CHAPTER OF BANGOR CATHEDRAL
Status	Registered
Legal form	Other
Registered	2014-08-26
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Ty Deiniol Cathedral Close Bangor LL57 1RL
Phone	01248354999
Email	<a href="mailto:bangor@churchinwales.org.uk">bangor@churchinwales.org.uk</a>
Website	<a href="http://bangor.churchinwales.org.uk">bangor.churchinwales.org.uk</a>

## Activities

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**Objects:** TO ADVANCE THE CHRISTIAN RELIGION OF THE CHURCH OF WALES FOR THE PUBLIC BENEFIT. IN PARTICULAR TO PROMOTE THE MISSION OF THE CHURCH IN WALES IN AND THROUGH THE CATHEDRAL BY PROMOTING THE STATEMENT OF FAITH MORE PARTICULARLY DESCRIBED IN: • THE CONSTITUTION OF THE CHURCH IN WALES. • THE ROYAL CHARTER 1919. • THE WELSH CHURCH ACT 1914. • THE WELSH CHURCH (TEMPORALITIES) ACT 1991.

**Activities:** The advancement of the Christian Religion of the Church in Wales

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

- Gwynedd

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£210,767	£486,593	-	-
2023-12-31	£412,052	£552,335	-	-
2022-12-31	£325,996	£698,179	-	-
2021-12-31	£185,664	£259,554	-	-
2020-12-31	£254,710	£254,723	-	-

## Trustees

Name	Role	Appointed
<b>Very Reverend Manon Ceridwen James</b>	Chair	2025-09-10
CANON TOWNSEND		2012-09-30
CANON WILLIAMS		2017-02-16
CANON WILLIAMS		2014-08-01
Canon Gareth Iwan Jones		2024-08-18
Canon Jane Coutts		2024-08-18
Canon Lesley Lee Horrocks		2024-08-18
Rev Canon Alan Gordon Gyle		2021-09-26
Rev Canon Alexier Olwen Mayes		2024-08-18
Rev Canon Kimberley Victoria Williams		2021-09-26
Rev Canon Richard Stanton Wood		2025-03-30
Rev Canon Roland Peter Barnes		2025-03-30
The Reverend Canon Tracy Jane Jones		2017-09-14
The Venerable David Allan Parry		2023-10-01
The Venerable John Christopher Harvey		2022-11-22

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

England & Wales - Charity number 1158340

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# Accounts

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REGISTERED CHARITY NUMBER: 1158340

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2024  
for  
The Dean and Chapter of Bangor Cathedral**

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

The Dean and Chapter of Bangor Cathedral

Contents of the Financial Statements  
for the year ended 31 December 2024

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## **The Dean and Chapter of Bangor Cathedral**

### **Report of the Trustees 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 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The primary charitable objectives of the Dean and Chapter of Bangor Cathedral are to fulfil the mission and ministry of the Church in Wales (pastoral, evangelistic and social) in the City of Bangor. The Cathedral also serves the Diocese of Bangor, a large area of North and Mid Wales. Throughout the period covered by this report it also held national responsibilities as metropolitan seat for the Archbishop of Wales.

The biggest allocation in the Chapter budget is for staffing and associated costs. However we also make a significant contribution to addressing poverty and social isolation through our Food Bank and Warm Space projects, offer further volunteering, musical education and family activities with our choir, children's workers and visitor welcome teams, sustain an extensive programme of worship and cultural events and maintain a large Grade 1 Listed building which welcomes hundreds of pilgrims, tourists and our own diverse congregations. We have particular commitment to Welsh language provision, including worship tailored to the needs of language learners, and to the full inclusion of LGBTQ+ people. Bangor Cathedral and its site are of huge historic and cultural significance. In partnership with Bangor City Council, 2025 will see us celebrate 1500 years since St Deiniol first gathered a Christian community within the Bangor (fenced enclosure) from which the place we now serve gets its name.

##### **Public benefit**

The Dean and Chapter of Bangor Cathedral provide charitable benefit to the public by:

- promoting Christian values, and service by members of the Church in and to their communities, for the benefit of individuals and Society as a whole
- providing facilities for public worship, pastoral care and spiritual development, both for its members and for anyone who wishes to benefit from what the Church offers
- responding to poverty, social need, isolation and inequality

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken during the year. The trustees are satisfied that the information provided in the annual report and financial statements meets the public benefit reporting requirements.

## The Dean and Chapter of Bangor Cathedral

### Report of the Trustees for the year ended 31 December 2024

#### ACHIEVEMENTS AND PERFORMANCE

##### Charitable activities

During 2024, highlights included the ordination and consecration services for the new Bishop of St Davids and the first Bishop of Bardsey (Assistant Bishop in Bangor). We hosted a traditional Welsh 'Plygain' carol service and continued to develop our offering of Welsh language music with new compositions. A devotional performance of Handel's Messiah was offered by the Cathedral Choir in collaboration with Bangor University Symphony Orchestra.

During the season of Lent the Council of Christians and Jews led study sessions each week, to deepen our understanding of Judaism to further interfaith dialogue and improve Christian-Jewish relations. Building on the Lent study days, Dr James Roberts from the Council for Christians and Jews also delivered the 2024 Margaret Thrall Memorial Lecture in May. A lecture was also delivered during Lent by Canon Dr Robin Ward, Principal of St Stephen's House, Oxford, on 'Creeds, Councils and Controversies'. On Good Friday 2024 we hosted a devotional concert to premiere previously unpublished R S Thomas poems set to newly composed music.

The Enid Pierce Memorial Lecture in Welsh History and Culture was delivered by Dr Meg Ellis in April. A symposium on the theme of 'Medieval Welsh Literature and Clynog Fawr' was held in the Cathedral during September, as well as the City of Bangor Civic Service, and the Diocesan Conference. October saw the Cathedral play host to the Tarannon Festival, a festival of religion and arts with a focus on rivers and the environment, through music, poetry, visual art and history. Pudsey Bear visited the Cathedral with Aled Hughes from Radio Cymru for Children in Need in November! To launch the beginning of our celebrations to mark the 1500 anniversary of the founding of the Cathedral by St Deiniol in 525, all the bishops of Wales attended a special service in December and to honour this significant anniversary the Cathedral was chosen and honoured to feature in the Royal Mail Christmas Stamp collection with images of five Cathedrals in the UK. The Cathedral also featured in a special Christmas episode of Dechrau Canu Dechrau Canmol on S4C.

"Camau Bach" family project continued throughout term time, welcoming 15-20 families every week and giving a chance for parents with young babies and children to chat, visit the Health Visitor for baby weigh ins and advice whilst having drinks and crumpets. We welcomed in outside groups promoting health, play, baby massage and Welsh.

Our Anna Chaplains (offering pastoral care to the elderly) have taken monthly services in a local assisted living facility and a local Nursing home whilst also caring for the spiritual needs of our older congregation. We had a mix of 12-14 services throughout the week, including Morning Prayer, Eucharist and Evening prayer alongside occasional offices.

Our work with outside organisations included a Civic Service to welcome the new Mayor, services to celebrate 200 years of the RNLI, a Battle of Britain Service and Remembrance Service and a SANDS service for people who have lost pregnancies or babies.

Our Canon for Congregational Life worked alongside the City Council as Mayor's Chaplain, linking the cathedral and local councils moving towards closer working relationships.

We have also welcomed many groups into the cathedral for tours and hired out the building for concerts to charities and other organisations.

We have worked closely with our two church schools, taking an active part in Governance and assemblies or classroom-based teaching.

During 2024, the Cathedral continued to operate the Foodbank as well as offering free weekly lunchtime recitals, 'Dyw a Dysgwyr' services for Welsh learners and a daily welcome to visitors and students.

The Foodbank makes a genuine difference to the lives of people living in poverty. The figures below demonstrate the impact. During 2024 there were three teams operative, and up to 30 volunteers. The foodbank was open for three sessions a week. In 2024 there were 1832 total visits, feeding 2213 adults, and 766 children (total 2979). These figures include repeat visits and refugees/asylum seekers accounted for 562 (30%) of total visits. The packs provided were 1329 (single), 484 (emergency), 295 (family), 70 (no cook) and 30 (vegetarian) making this a total of 2209 packs distributed.

## The Dean and Chapter of Bangor Cathedral

### Report of the Trustees for the year ended 31 December 2024

#### FINANCIAL REVIEW

##### Financial position

##### Results

The operational results of the charity for the year were:

	2024	2023
Unrestricted income	£144,525	£305,267
Unrestricted expenditure	(£290,831)	(£382,169)
<b>Net operational deficit</b>	<b>(£146,306)</b>	<b>(£76,902)</b>

The overall results of the charity for the year were:

	2024	2023
Net operational deficit	(£146,306)	(£76,902)
Investment gains	£20,839	£53,820
<b>Net movement in unrestricted funds (before transfers)</b>	<b>(£125,467)</b>	<b>(£23,082)</b>
<b>Transfers</b>	<b>(£145,468)</b>	<b>£68,529</b>
<b>Net movement in funds</b>	<b>(£270,935)</b>	<b>(£45,447)</b>

A detailed review of the charity's funds was undertaken during the period with the following funds transferred from restricted funds to unrestricted funds to ensure their correct allocation going forward. The funds listed below received income for specific purposes during previous financial periods which were expended prior to 2024 and as such costs incurred in 2024 have been funded by unrestricted funds.

- Music fund
- Thousand candle fund
- Choir association
- Music Scholars

The three endowment funds held by the charity have been transferred accordingly to a dedicated endowment fund category within the financial statements.

The administration of the accounts is carried out in accordance with the general diocesan accounting practice. There is a system of internal control to ensure that the finances of the Trust are administered with probity and clarity.

#### Investment performance

The value of the charity's investments remained stable in 2024, though some investments were realised during the course of the year.

#### Principal funding sources

The principal funding sources for the year were:

- Voluntary donations from members of the public, primarily from very generous congregational giving at services and donations from visitors to the Cathedral.
- Grant funding from a number of sources including the Representative Body of the Church in Wales and the Bangor Diocesan Board of Finance.
- Investment income generated from the investments of Cathedral funds and Bank interest

#### Investment policy and objectives

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

#### Reserves policy

The charity maintains reserves to ensure financial stability, support ongoing operations, and safeguard its ability to meet commitments and respond to unexpected events or opportunities. Reserves provide a buffer against fluctuations in income, help manage risks, and enable the charity to continue delivering its charitable activities in the event of funding shortfalls or delays.

The Trustees have agreed that unrestricted free reserves (excluding fixed assets, designated funds and endowment funds) should be maintained at a level sufficient to 12 months of unrestricted expenditure in future periods.

## The Dean and Chapter of Bangor Cathedral

### Report of the Trustees for the year ended 31 December 2024

Based on the above principles the charity's target reserve policy is calculated to be:

	2024	2023
Target reserves level	£405,000	£390,000

The target reserves level will be reviewed annually in light of changing risks, commitments, and financial forecasts.

#### Reserves of the charity

The reserves of the charity at the year-end consist of:

	2024	2023
Endowment funds	£88,584	£88,583
Restricted funds	£272,245	£310,682
Designated funds	£32,120	£32,453
Tangible assets	£150	£228
<b>Free reserves</b>	<b>£476,380</b>	<b>£688,319</b>
<b>Total reserves</b>	<b>£869,479</b>	<b>£1,120,265</b>

At the year end the charity's free reserves did not meet the target reserves level. During 2026 financial forecasts will be reviewed for the next 3-5 years with the aim of reducing operational deficits and building reserves.

#### Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to manage those risks effectively. Regular reviews are conducted to identify, evaluate, and mitigate risks related to operations, finance, governance, and external factors, ensuring the charity can continue to meet its objectives safely and sustainably.

#### FUTURE PLANS

2025 will be the 1500th anniversary of the foundation by St Deiniol of our charity, as a group gathered by him within a fenced enclosure or 'Bangor' which is now the Cathedral site. The City also traces its beginnings to that moment so in partnership with them we are preparing a year of events and initiatives.

The trustees are reviewing staffing arrangements and other resources required for the charity's developing mission and to ensure financial stability, sustainability and adherence to good governance.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, a deed of trust. There are generally around fifteen trustees, all appointed by the Bishop of Bangor. In the period covered by this report the full board of trustees (Cathedral Chapter) met on five occasions and included engagement with other 'stakeholders' important to our work. Working groups and sub-committees were established or strengthened with delegated responsibility for areas such as finance, staffing, building issues and events.

An episcopal visitation and independent review of Safeguarding were initiated in Autumn 2024. Since the early part of that year there had been no postholder with the responsibilities of Dean. Chapter are therefore very grateful not only to our own clergy, lay staff and volunteers but also the wider diocese and other partner charities for the considerable additional support and assistance we have needed in a challenging period. A new Dean was appointed in September 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1158340

##### Principal address

Tŷ Deiniol  
Clos y Gadeirlan  
Bangor  
Gwynedd  
LL57 1RL

**The Dean and Chapter of Bangor Cathedral**

**Report of the Trustees  
for the year ended 31 December 2024**

**Trustees**

The Very Rev'd Dr Manon Ceridwen James – Dean (appointed 10/9/25)  
The Venerable R W Townsend - Archdeacon of Meirionnydd, previously Canon Precentor  
The Venerable J C Harvey - Archdeacon of Anglesey and Prebendary of Llanfair  
The Revd Canon E C Williams - Canon Chancellor  
The Revd Prebendary D Williams - Prebendary of Penmynydd  
The Revd Canon S B E Rhys Evans - Canon Treasurer (resigned 19/2/25)  
The Revd Canon T J Jones - Canon Primus  
The Revd Canon D T Morris - Canon Secundus (resigned 11/5/24)  
The Revd Canon K V Williams - Canonicus Tertius  
The Revd Canon A G Gyle - Canonicus Quintus  
The Venerable D Parry - Archdeacon of Bangor  
Canon J Coutts - Canon Precentor (appointed 18/8/24)  
The Revd Canon N Starkey - Canon Quartus (resigned 15/9/25)  
The Revd Canon A Mayes (appointed 18/8/24)  
Canon G I Jones (appointed 18/8/24)  
Canon L L Horrocks (appointed 18/8/24)  
Canon J F Gough (appointed 18/8/24)  
The Rev Canon R S Wood (appointed 30/3/25)  
The Rev Canon R P Barnes (appointed 30/3/25)

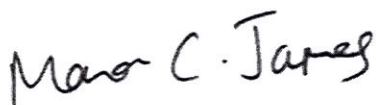
**Independent Examiner**

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 27/10/25 and signed on its behalf by:



Manon C. James 28/10/25

.....  
Trustee

**Independent Examiner's Report to the Trustees of  
The Dean and Chapter of Bangor Cathedral**

**Independent examiner's report to the trustees of The Dean and Chapter of Bangor Cathedral**

I report to the charity trustees on my examination of the accounts of The Dean and Chapter of Bangor Cathedral (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**

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

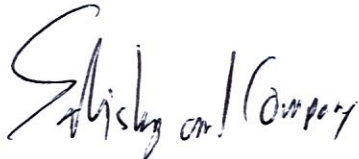
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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 Trust 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.



Aled Roberts

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Date: ..... 29-10-2025 .....

The Dean and Chapter of Bangor Cathedral

Statement of Financial Activities  
for the year ended 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies		129,400	63,124	-	192,524	393,508
Other trading activities	2	8,515	2,725	-	11,240	7,160
Investment income	3	6,610	393	-	7,003	11,384
<b>Total</b>		<u>144,525</u>	<u>66,242</u>	<u>-</u>	<u>210,767</u>	<u>412,052</u>
<b>EXPENDITURE ON Charitable activities</b>						
To Advance The Christian Religion of The Church in Wales		<u>290,831</u>	<u>195,762</u>	<u>-</u>	<u>486,593</u>	<u>552,335</u>
Net gains on investments		<u>20,839</u>	<u>1</u>	<u>4,199</u>	<u>25,039</u>	<u>72,457</u>
<b>NET INCOME/(EXPENDITURE)</b>		(125,467)	(129,519)	4,199	(250,787)	(67,826)
<b>Transfers between funds</b>	11	<u>(145,468)</u>	<u>61,084</u>	<u>84,385</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(270,935)	(68,435)	88,584	(250,787)	(67,826)
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		<u>779,583</u>	<u>340,682</u>	<u>-</u>	<u>1,120,265</u>	<u>1,188,092</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>508,648</u></u>	<u><u>272,247</u></u>	<u><u>88,584</u></u>	<u><u>869,479</u></u>	<u><u>1,120,265</u></u>

The notes form part of these financial statements

The Dean and Chapter of Bangor Cathedral

Balance Sheet  
31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>						
Tangible assets	7	150	125,000	-	125,150	125,480
Investments	8	<u>487,969</u>	<u>127,947</u>	<u>88,584</u>	<u>704,500</u>	<u>786,459</u>
		488,119	252,947	88,584	829,650	911,939
<b>CURRENT ASSETS</b>						
Stocks	9	-	3,130	-	3,130	3,130
Cash at bank		<u>28,661</u>	<u>16,169</u>	<u>-</u>	<u>44,830</u>	<u>206,616</u>
		28,661	19,299	-	47,960	209,746
<b>CREDITORS</b>						
Amounts falling due within one year	10	<u>(8,130)</u>	<u>(1)</u>	<u>-</u>	<u>(8,131)</u>	<u>(1,420)</u>
<b>NET CURRENT ASSETS</b>		<u>20,531</u>	<u>19,298</u>	<u>-</u>	<u>39,829</u>	<u>208,326</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>508,650</u>	<u>272,245</u>	<u>88,584</u>	<u>869,479</u>	<u>1,120,265</u>
<b>NET ASSETS</b>		<u>508,650</u>	<u>272,245</u>	<u>88,584</u>	<u>869,479</u>	<u>1,120,265</u>
<b>FUNDS</b>						
Unrestricted funds	11				508,650	779,583
Restricted funds					272,245	340,682
Endowment funds					<u>88,584</u>	<u>-</u>
<b>TOTAL FUNDS</b>					<u>869,479</u>	<u>1,120,265</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .28/10/25 and were signed on its behalf by:

*Manon C. James*

Manon C. James

.....  
Trustee

The notes form part of these financial statements

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements  
for the year ended 31 December 2024

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Equipment	- 25% on cost and 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Money raising	10,546	5,316
Fees	694	1,844
	<u>11,240</u>	<u>7,160</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2024

<b>3. INVESTMENT INCOME</b>				
		2024	2023	
		£	£	
Deposit account interest		<u>7,003</u>	<u>11,384</u>	
<b>4. TRUSTEES' REMUNERATION AND BENEFITS</b>				
There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.				
<b>Trustees' expenses</b>				
There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.				
<b>5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES</b>				
	Unrestricted funds	Restricted funds	Endowment funds	Total funds
	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	290,317	103,191	-	393,508
Other trading activities	6,579	581	-	7,160
Investment income	<u>8,371</u>	<u>3,013</u>	-	<u>11,384</u>
<b>Total</b>	<u>305,267</u>	<u>106,785</u>	-	<u>412,052</u>
<b>EXPENDITURE ON</b>				
<b>Charitable activities</b>				
To Advance The Christian Religion of The Church in Wales	<u>382,169</u>	<u>170,166</u>	-	<u>552,335</u>
Net gains on investments	<u>53,820</u>	<u>18,637</u>	-	<u>72,457</u>
<b>NET INCOME/(EXPENDITURE)</b>	(23,082)	(44,744)	-	(67,826)
<b>Transfers between funds</b>	<u>68,529</u>	<u>(68,530)</u>	-	<u>(1)</u>
<b>Net movement in funds</b>	45,447	(113,274)	-	(67,827)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<u>734,137</u>	<u>453,955</u>	-	<u>1,188,092</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>779,584</u>	<u>340,681</u>	-	<u>1,120,265</u>
<b>6. STAFF COSTS</b>				
		<b>31.12.24£</b>	<b>31.12.23£</b>	
Wages and salaries		112,309	142,955	
Social security and costs		1,143	2,447	
Other pension costs		<u>9,060</u>	<u>11,132</u>	
		<u>122,512</u>	<u>156,534</u>	

The average number of employee's during the year was 12 (2023: 14).

No employee received remuneration of more than £60,000.

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2024

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2024 and 31 December 2024	<u>125,000</u>	<u>23,009</u>	<u>22,865</u>	<u>170,874</u>
<b>DEPRECIATION</b>				
At 1 January 2024	-	22,969	22,425	45,394
Charge for year	<u>-</u>	<u>40</u>	<u>290</u>	<u>330</u>
At 31 December 2024	<u>-</u>	<u>23,009</u>	<u>22,715</u>	<u>45,724</u>
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u>125,000</u>	<u>-</u>	<u>150</u>	<u>125,150</u>
At 31 December 2023	<u>125,000</u>	<u>40</u>	<u>440</u>	<u>125,480</u>

The property, 38 Orme Road, is held in the name of Bangor Diocesan Housing Association, acting as custodian trustee for the charity. Legal title rests with the custodian trustee, while the beneficial interest lies entirely with The Dean & Chapter of Bangor Cathedral.

Accordingly, the property is recognised within the charity's accounts as an asset, as it is used for charitable purposes and held for the benefit of the charity

8. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2024	786,459
Disposals	(106,999)
Revaluations	<u>25,040</u>
At 31 December 2024	<u>704,500</u>
<b>NET BOOK VALUE</b>	
At 31 December 2024	<u>704,500</u>
At 31 December 2023	<u>786,459</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2022	872,794
Valuation in 2023	(86,335)
Valuation in 2024	<u>(81,959)</u>
	<u>704,500</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2024

<b>9. STOCKS</b>				
			2024	2023
			£	£
Stocks			<u>3,130</u>	<u>3,130</u>
<b>10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>				
			2024	2023
			£	£
Taxation and social security			1,907	704
Other creditors			<u>6,224</u>	<u>716</u>
			<u>8,131</u>	<u>1,420</u>
<b>11. MOVEMENT IN FUNDS</b>				
	At 1/1/24	Net movement	Transfers	At
	£	in funds	between	31/12/24
		£	funds	£
<b>Unrestricted funds</b>				
General fund	688,547	(125,132)	(83,423)	479,992
Bookshop	32,453	(333)	(3,462)	28,658
Permanent General Endowment	<u>58,583</u>	-	<u>(58,583)</u>	-
	779,583	(125,465)	(145,468)	508,650
<b>Restricted funds</b>				
Freehold property	125,000	-	-	125,000
Music Fund	(10,439)	(113,996)	124,435	-
Thousand Candle Fund	50,436	-	(50,436)	-
Choir Association	10,325	-	(10,325)	-
Music Fund Endowment	30,000	-	(30,000)	-
Fabric, Maintenance, Restoration Fund	8,686	125	2,084	10,895
Music Scholars	(10,698)	(17,511)	28,209	-
Cafe Deiniol	452	-	(452)	-
Cathedral Foodbank	105,909	1,305	(509)	106,705
Cathedral Partnership Fund	24,372	-	-	24,372
Timpani Drum Fund	2,000	-	(2,000)	-
Camau Bach	1,300	130	-	1,430
Curate Grant	2,339	-	-	2,339
Defibrillator fund	1,000	(978)	-	22
Flower Guild (restricted)	-	388	-	388
Celebration 525 (restricted) fund	-	1,094	-	1,094
Agency Collection	-	(78)	78	-
	340,682	(129,521)	61,084	272,245
<b>Endowment funds</b>				
Music Fund	-	2,115	27,885	30,000
Rev Evan Tudor Thomas Request	-	2,084	37,194	39,278
The Estate of Dilys Elizabeth Glynné	-	-	19,306	19,306
	-	4,199	84,385	88,584
<b>TOTAL FUNDS</b>	<u>1,120,265</u>	<u>(250,787)</u>	<u>-</u>	<u>869,479</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	144,525	(290,496)	20,839	(125,132)
Bookshop	-	(333)	-	(333)
	<u>144,525</u>	<u>(290,829)</u>	<u>20,839</u>	<u>(125,465)</u>
<b>Restricted funds</b>				
Music Fund	6,469	(120,465)	-	(113,996)
Fabric, Maintenance, Restoration Fund	202	(78)	-	125
Music Scholars	14,990	(32,501)	-	(17,511)
Cathedral Foodbank	42,403	(41,098)	-	1,305
Camau Bach	130	-	-	130
Defibrillator fund	60	(1,038)	-	(978)
Flower Guild (restricted)	488	(100)	-	388
Celebration 525 (restricted) fund	1,500	(406)	-	1,094
Agency Collection	-	(78)	-	(78)
	<u>66,242</u>	<u>(195,764)</u>	<u>-</u>	<u>(129,521)</u>
<b>Endowment funds</b>				
Music Fund	-	-	2,115	2,115
Rev Evan Tudor Thomas Request	-	-	2,084	2,084
	<u>-</u>	<u>-</u>	<u>4,199</u>	<u>4,199</u>
<b>TOTAL FUNDS</b>	<u>210,767</u>	<u>(486,593)</u>	<u>25,039</u>	<u>(250,787)</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	646,851	(29,432)	71,128	688,547
Bookshop	32,532	4,490	(4,569)	32,453
Permanent General Endowment	<u>54,754</u>	<u>1,859</u>	<u>1,970</u>	<u>58,583</u>
	734,137	(23,083)	68,529	779,583
<b>Restricted funds</b>				
Freehold property	125,000	-	-	125,000
Music Fund	13,819	(102,666)	78,408	(10,439)
Chorister Prize Fund	5,302	-	(5,302)	-
Thousand Candle Fund	49,783	-	653	50,436
Poppy Fund	403	-	(403)	-
Choir Association	9,067	-	1,258	10,325
Music Fund Endowment	34,447	91,697	(96,144)	30,000
Service Fund	2,898	-	(2,898)	-
Fabric, Maintenance, Restoration Fund	61,501	(30,577)	(22,238)	8,686
Music Scholars	19,173	(34,141)	4,270	(10,698)
Cafe Deiniol	452	-	-	452
Cathedral Foodbank	104,938	27,105	(26,134)	105,909
Cathedral Partnership Fund	25,172	(800)	-	24,372
Timpani Drum Fund	2,000	-	-	2,000
Camau Bach	-	1,300	-	1,300
Curate Grant	-	2,339	-	2,339
Defibrillator fund	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>453,955</u>	<u>(44,743)</u>	<u>(68,529)</u>	<u>340,682</u>
<b>TOTAL FUNDS</b>	<u>1,188,092</u>	<u>(67,826)</u>	<u>-</u>	<u>1,120,265</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	305,268	(382,170)	47,470	(29,432)
Bookshop	-	-	4,490	4,490
Permanent General Endowment	<u>-</u>	<u>-</u>	<u>1,859</u>	<u>1,859</u>
	305,267	(382,170)	53,820	(23,083)
<b>Restricted funds</b>				
Music Fund	20,801	(38,747)	(84,720)	(102,666)
Music Fund Endowment	-	-	91,697	91,697
Fabric, Maintenance, Restoration Fund	26,299	(65,756)	8,880	(30,577)
Music Scholars	477	(34,268)	(350)	(34,141)
Cathedral Foodbank	52,708	(28,733)	3,130	27,105
Cathedral Partnership Fund	-	(800)	-	(800)
Camau Bach	3,000	(1,700)	-	1,300
Curate Grant	2,500	(161)	-	2,339
Defibrillator fund	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	<u>106,785</u>	<u>(170,165)</u>	<u>18,637</u>	<u>(44,743)</u>
<b>TOTAL FUNDS</b>	<u>412,052</u>	<u>(552,335)</u>	<u>72,457</u>	<u>(67,826)</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
<b>Unrestricted funds</b>				
General fund	646,851	(154,564)	(12,295)	479,992
Bookshop	32,532	4,157	(8,031)	28,658
Permanent General Endowment	<u>54,754</u>	<u>1,859</u>	<u>(56,613)</u>	<u>-</u>
	734,137	(148,548)	(76,939)	508,650
<b>Restricted funds</b>				
Freehold property	125,000	-	-	125,000
Music Fund	13,819	(216,662)	202,843	-
Chorister Prize Fund	5,302	-	(5,302)	-
Thousand Candle Fund	49,783	-	(49,783)	-
Poppy Fund	403	-	(403)	-
Choir Association	9,067	-	(9,067)	-
Music Fund Endowment	34,447	91,697	(126,144)	-
Service Fund	2,898	-	(2,898)	-
Fabric, Maintenance, Restoration Fund	61,501	(30,452)	(20,154)	10,895
Music Scholars	19,173	(51,652)	32,479	-
Cafe Deiniol	452	-	(452)	-
Cathedral Foodbank	104,938	28,410	(26,643)	106,705
Cathedral Partnership Fund	25,172	(800)	-	24,372
Timpani Drum Fund	2,000	-	(2,000)	-
Camau Bach	-	1,430	-	1,430
Curate Grant	-	2,339	-	2,339
Defibrillator fund	-	22	-	22
Flower Guild (restricted)	-	388	-	388
Celebration 525 (restricted) fund	-	1,094	-	1,094
Agency Collection	-	(78)	78	-
	<u>453,955</u>	<u>(174,264)</u>	<u>(7,446)</u>	<u>272,245</u>
<b>Endowment funds</b>				
Music Fund	-	2,115	27,885	30,000
Rev Evan Tudor Thomas Request	-	2,084	37,194	39,278
The Estate of Dilys Elizabeth Glynné	-	-	19,306	19,306
	<u>-</u>	<u>4,199</u>	<u>84,385</u>	<u>88,584</u>
<b>TOTAL FUNDS</b>	<u>1,188,092</u>	<u>(318,613)</u>	<u>-</u>	<u>869,479</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	449,793	(672,666)	68,309	(154,564)
Bookshop	-	(333)	4,490	4,157
Permanent General Endowment	(1)	-	1,860	1,859
	449,792	(672,999)	74,659	(148,548)
<b>Restricted funds</b>				
Music Fund	27,270	(159,212)	(84,720)	(216,662)
Music Fund Endowment	-	-	91,697	91,697
Fabric, Maintenance, Restoration Fund	26,501	(65,834)	8,881	(30,452)
Music Scholars	15,467	(66,769)	(350)	(51,652)
Cathedral Foodbank	95,111	(69,831)	3,130	28,410
Cathedral Partnership Fund	-	(800)	-	(800)
Camau Bach	3,130	(1,700)	-	1,430
Curate Grant	2,500	(161)	-	2,339
Defibrillator fund	1,060	(1,038)	-	22
Flower Guild (restricted)	488	(100)	-	388
Celebration 525 (restricted) fund	1,500	(406)	-	1,094
Agency Collection	-	(78)	-	(78)
	173,027	(365,929)	18,638	(174,264)
<b>Endowment funds</b>				
Music Fund	-	-	2,115	2,115
Rev Evan Tudor Thomas Request	-	-	2,084	2,084
	-	-	4,199	4,199
<b>TOTAL FUNDS</b>	<u>622,819</u>	<u>(1,038,928)</u>	<u>97,496</u>	<u>(318,613)</u>

**Freehold Property Fund**

The purpose of this fund is to support the mission and ministry of the Cathedral.

**Music Fund**

The purpose of this fund is provide scholarships for the choristers and choral scholars and assist with any matter relating to continuation of the musical heritage of the Cathedral.

**Chorister Prize Fund**

The purpose of this fund is to receive income from legacies to provide Chorister prizes.

**Thousand Candle Fund**

The purpose of this fund is to promote and support Anglican Music and the choral tradition within the Cathedral.

**West Tower Fund**

The purpose of this fund is to replace the flagpole and wooden ladder to reach it and other expenditure to be agreed with the donor.

**CCTV Fund**

The purpose of this fund is to install and update the CCTV system.

**Handrails Fund**

The purpose of this fund is to install handrails at the Cathedral.

**Poppy Fund**

The purpose of this fund is to hold sales from poppy items.

**Box Organ Appeal**

The purpose of this fund is to purchase a portable box organ.

## The Dean and Chapter of Bangor Cathedral

### Notes to the Financial Statements - continued for the year ended 31 December 2024

#### 11. MOVEMENT IN FUNDS - continued

##### **Choir Association**

The purpose of this fund is to provide assistance to the Cathedral Choir with fundraising and outreach activities.

##### **Music Fund Endowment**

The purpose of this fund is to provide an income for the Music Fund.

##### **Service Fund**

The purpose of this fund is to provide the costs of supplies used for services at the Cathedral.

##### **Fabric, Maintenance, Restoration Fund**

The purpose of this fund is to fund any form of maintenance, repairs or restoration activity to the Cathedral.

##### **Music Scholars**

The purpose of this fund is to cover the costs of the Music Scholars at the Cathedral.

##### **Organist Fund**

The purpose of this fund is to cover the costs of salary for the Cathedral Organist.

##### **Cafe Deiniol**

The purpose of the fund is to hold money for St Mary's Trust.

##### **Cathedral Foodbank**

The purpose of the fund is to finance groceries for those who fall below the poverty line in Bangor.

##### **Cathedral Partnership**

The purpose of this fund is to provide grants to beneficiaries in acute financial need within the local community.

##### **Timpani Drum Fund**

The purpose of this fund is to purchase musical instruments and otherwise cover the costs associated with such instruments, excluding the Cathedral Organ.

##### **Bookshop Fund**

The purpose of the Bookshop is to make a meaningful contribution to the ministry of the Cathedral in terms of welcome, supplying Christian books and resources, cards and gifts as well as financial.

##### **Permanent General Endowment Fund**

The purpose of this fund is to provide a general unrestricted income to the Cathedral

#### 12. RELATED PARTY DISCLOSURES

During the reporting period the charity made the following payments to related organisations:

- £102,000 to the Bangor Diocesan Board of Finance (charity no. 1075931) as a contribution to the Bishop's Ministry Fund
- £3,374.40 to the Homes of Bishop Rowlands (charity no. 229443) for service charges relating to the Almshouses.

These transactions were made under normal terms and were authorised by the trustees.

The charity also received income of £80,208 from The Representative Body of the Church in Wales (charity no. 1142813).

Several trustees of this charity also serve as trustees of other charities, including the Bangor Diocesan Board of Finance (charity no. 1075931), the Bangor Diocesan Trust (charity no. 234156), the Homes of Bishop Rowlands (charity no. 229443) and The Representative Body of the Church in Wales (charity no. 1142813).

#### 13. RECHARGED DEBT REPAYMENT PROPOSAL

The recharged debt from the Dean and Chapter to the Diocesan Board of Finance (DBF) for the years 2021-2023 has been agreed at a total of £262,110.16.

The agreed proposal is that the Dean and Chapter will forfeit their annual grant from the DB, which increases by 5% annually, until the debt is fully repaid. Based on the assumption that the 5% annual increase continues, the projected grant values to be forfeited are as follows:

2024	58,968.32
2025	61,916.74
2026	65,012.57
<u>2027</u>	<u>68,263.20</u>

Total 254,160.83

The outstanding balance of £7,949.33 will be settled immediately.

The Dean and Chapter of Bangor Cathedral

Detailed Statement of Financial Activities  
for the year ended 31 December 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Planned giving	23,815	38,486
Loose collections	12,989	9,508
Donations	48,198	65,046
Grants	107,259	175,247
Legacies	<u>263</u>	<u>105,221</u>
	192,524	393,508
<b>Other trading activities</b>		
Money raising	10,546	5,316
Fees	<u>694</u>	<u>1,844</u>
	11,240	7,160
<b>Investment income</b>		
Deposit account interest	<u>7,003</u>	<u>11,384</u>
<b>Total incoming resources</b>	210,767	412,052
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Bishop's Ministry Fund	154,318	44,129
Parochial expenses of clerics	1,909	320
Maintenance of services	22,597	81,675
General parish expenses	12,919	4,883
Shared collections	42,560	30,521
Maintenance of churches	80,468	261,258
Maintenance of other property	1,945	1,635
Expenditure Music Fund Chorist	153,761	114,842
Children & young people	1,036	2,330
Depn of heating	41	14
Computer equipment	<u>290</u>	<u>296</u>
	471,844	541,903
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	93	99
<b>Governance costs</b>		
Auditors' remuneration	3,000	3,240
Auditors' remuneration for non audit work	1,746	1,249
Professional fees	<u>9,910</u>	<u>5,844</u>
	14,656	10,333
Total resources expended	<u>486,593</u>	<u>552,335</u>
<b>Net expenditure before gains and losses</b>	(275,826)	(140,283)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>-</u>	<u>131,627</u>
<b>Net expenditure</b>	<u>(275,826)</u>	<u>(8,656)</u>

This page does not form part of the statutory financial statements

This page does not form part of the statutory financial statements

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

England & Wales - Charity number 1158340

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2023  
for  
The Dean and Chapter of Bangor Cathedral**

**Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN**

**The Dean and Chapter of Bangor Cathedral**

**Contents of the Financial Statements  
for the year ended 31 December 2023**

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## The Dean and Chapter of Bangor Cathedral

### Report of the Trustees 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 1 January 2019).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

Our Charity exists to provide for "the whole mission of the Church, pastoral, evangelistic, social and ecumenical" in the City of Bangor, Gwynedd. In addition, through St Deiniol's Cathedral, we make a regional contribution to the Diocese of Bangor and have a national role in the ministry of the Archbishop of Wales. 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 in planning future activities.

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

There has been sustained and significant growth in the impact of our charity. This is reflected in larger and increasingly diverse congregations, more visitors and a widening range of activities. Food schemes and 'warm space' initiatives at Eglwys y Groes, Maesgeirchen and the Cathedral are addressing poverty by sustaining hundreds of people each week. As well as funding an extensive cultural and musical programme of our own, we engage in a broad range of partnerships and are advocates for inclusive social change. Work with young families and support of the University Chaplaincy have continued to flourish. We are committed to developing a fully bilingual public ministry and recently launched a regular worship service for Welsh learners. Volunteers make a vital contribution to our work alongside paid staff and clergy.

#### FINANCIAL REVIEW

##### Financial position

The administration of the accounts is carried out in accordance with the general diocesan accounting practice. There is a clearly defined system of internal control to ensure that the finances of the Trust are administered with probity and clarity.

##### Investment performance

The value of the charity's investments increased during the year, reflecting the upward trend of the Stock Market.

The trustees consider the financial position of the charity to be satisfactory.

##### Principal funding sources

The principal funding sources for the year were:

- Voluntary donations from members of the public, primarily from very generous congregational giving at services and donations from visitors to the Cathedral.
- Grant funding from a number of sources including the Bangor Diocesan Board of Finance.
- Investment income generated from the investments of Cathedral funds and Bank interest

##### Investment policy and objectives

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose some challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

##### Reserves policy

The Trustees' objective is to maintain the equivalent of the value of Fixed Assets plus a year's expenditure as a general reserve.

#### FUTURE PLANS

2025 will be the 1500th anniversary of the foundation by St Deiniol of our charity, as a group gathered by him within a fenced enclosure or 'Bangor' which is now the Cathedral site. The City also traces its beginnings to that moment so in partnership with them we are preparing a year of events and initiatives. The trustees are reviewing staffing arrangements and other resources required for the charity's developing mission, including new retail opportunities.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

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

The Dean and Chapter of Bangor Cathedral

Report of the Trustees  
for the year ended 31 December 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity number  
1158340

**Principal address**

Ty Deiniol  
Clos y Gadeirlan  
Bangor  
Gwynedd  
LL57 1RL


**Trustees**

The Venerable R W Townsend - Archdeacon of Meirionnydd, previously Canon Precentor  
The Venerable J C Harvey - Archdeacon of Anglesey and Prebendary of Llanfair  
The Revd Canon E C Williams - Canon Chancellor  
The Revd Prebendary D Williams - Prebendary of Penmynydd  
The Revd Canon S B E Rhys Evans - Canon Treasurer  
The Revd Canon T J Jones - Canon Primus  
The Revd Canon D T Morris - Canon Secundus (resigned 11/5/24)  
The Revd Canon K V Williams - Canonikus Tertius  
The Revd Canon A G Gyle - Canonikus Quintus  
The Venerable D Parry - Archdeacon of Bangor (appointed 1/10/23)  
Canon J Coutts - Canon Precentor (appointed 18/8/24)  
The Revd Canon N Starkey - Canon Quartus (appointed 1/10/23)  
The Revd Canon A Mayes (appointed 18/8/24)  
G I Jones (appointed 18/8/24)  
L L Horrocks (appointed 18/8/24)  
J F Gough (appointed 18/8/24)

**Independent Examiner**

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Approved by order of the board of trustees on ..... 31/10/2024 ..... and signed on its behalf by:

Trustee   
.....  
David Mayes

**Independent Examiner's Report to the Trustees of  
The Dean and Chapter of Bangor Cathedral**

**Independent examiner's report to the trustees of The Dean and Chapter of Bangor Cathedral**

I report to the charity trustees on my examination of the accounts of The Dean and Chapter of Bangor Cathedral (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.

Aled Roberts

Salisbury & Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

Date: ..... 31 / 10 / 2024 .....

The Dean and Chapter of Bangor Cathedral

Statement of Financial Activities  
for the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		290,317	103,191	393,508	293,771
Other trading activities	2	6,579	581	7,160	8,403
Investment income	3	<u>8,371</u>	<u>3,013</u>	<u>11,384</u>	<u>23,822</u>
<b>Total</b>		<u>305,267</u>	<u>106,785</u>	<u>412,052</u>	<u>325,996</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
To Advance The Christian Religion of The Church in Wales		<u>382,169</u>	<u>170,166</u>	<u>552,335</u>	<u>698,178</u>
Net gains/(losses) on investments		<u>53,820</u>	<u>18,637</u>	<u>72,457</u>	<u>(114,074)</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	11	(23,082) <u>68,529</u>	(44,744) <u>(68,530)</u>	(67,826) <u>-</u>	(486,256) <u>-</u>
<b>Net movement in funds</b>		45,447	(113,274)	(67,826)	(486,256)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>734,137</u>	<u>453,955</u>	<u>1,188,092</u>	<u>1,674,348</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>779,584</u></u>	<u><u>340,681</u></u>	<u><u>1,120,265</u></u>	<u><u>1,188,092</u></u>

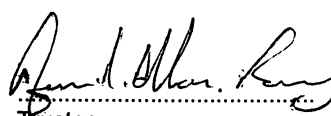
The notes form part of these financial statements

The Dean and Chapter of Bangor Cathedral

Balance Sheet  
31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	228	125,252	125,480	125,790
Investments	8	<u>716,357</u>	<u>70,102</u>	<u>786,459</u>	<u>872,794</u>
		716,585	195,354	911,939	998,584
<b>CURRENT ASSETS</b>					
Stocks	9	-	3,130	3,130	-
Cash at bank and in hand		<u>64,419</u>	<u>142,197</u>	<u>206,616</u>	<u>376,650</u>
		64,419	145,327	209,746	376,650
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,421)	-	(1,420)	(187,142)
<b>NET CURRENT ASSETS</b>		<u>62,998</u>	<u>145,328</u>	<u>208,326</u>	<u>189,508</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>779,583</u>	<u>340,682</u>	<u>1,120,265</u>	<u>1,188,092</u>
<b>NET ASSETS</b>		<u>779,583</u>	<u>340,682</u>	<u>1,120,265</u>	<u>1,188,092</u>
<b>FUNDS</b>	11				
Unrestricted funds				779,583	734,137
Restricted funds				<u>340,682</u>	<u>453,955</u>
<b>TOTAL FUNDS</b>				<u>1,120,265</u>	<u>1,188,092</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

  
Trustee *VE DAVID PARRY*

## The Dean and Chapter of Bangor Cathedral

### Notes to the Financial Statements for the year ended 31 December 2023

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### Expenditure

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

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Equipment	- 25% on cost and 20% on reducing balance

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

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

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

#### 2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Money raising	5,316	6,423
Fees	<u>1,844</u>	<u>1,980</u>
	<u>7,160</u>	<u>8,403</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

3. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>11,384</u>	<u>23,822</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	127,210	166,561	293,771
Other trading activities	7,495	908	8,403
Investment income	<u>12,843</u>	<u>10,979</u>	<u>23,822</u>
<b>Total</b>	<u>147,548</u>	<u>178,448</u>	<u>325,996</u>

**EXPENDITURE ON  
Charitable activities**

To Advance The Christian Religion of The  
Church in Wales

	<u>393,218</u>	<u>304,960</u>	<u>698,178</u>
Net gains/(losses) on investments	<u>(42,797)</u>	<u>(71,277)</u>	<u>(114,074)</u>

**NET INCOME/(EXPENDITURE)**

Transfers between funds	<u>(5,156)</u>	<u>5,156</u>	<u>-</u>
<b>Net movement in funds</b>	<u>(293,623)</u>	<u>(192,633)</u>	<u>(486,256)</u>

**RECONCILIATION OF FUNDS**

Total funds brought forward	<u>1,027,760</u>	<u>646,588</u>	<u>1,674,348</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>734,137</u>	<u>453,955</u>	<u>1,188,092</u>

6. STAFF COSTS

	<b>31.12.23£</b>	<b>31.12.22£</b>
Wages and salaries	142,955	133,080
Social security and costs	2,447	1,473
Other pension costs	<u>11,132</u>	<u>10,246</u>
	<u>156,534</u>	<u>144,799</u>

The average number of employee's during the year was 14 (2022: 15).

No employee received remuneration of more than £60,000.

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2023 and 31 December 2023	<u>125,000</u>	<u>23,009</u>	<u>22,865</u>	<u>170,874</u>
<b>DEPRECIATION</b>				
At 1 January 2023	-	22,955	22,129	45,084
Charge for year	<u>-</u>	<u>14</u>	<u>296</u>	<u>310</u>
At 31 December 2023	<u>-</u>	<u>22,969</u>	<u>22,425</u>	<u>45,394</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>125,000</u>	<u>40</u>	<u>440</u>	<u>125,480</u>
At 31 December 2022	<u>125,000</u>	<u>54</u>	<u>736</u>	<u>125,790</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2023	872,794
Additions	466,996
Disposals	(494,161)
Revaluations	<u>(59,170)</u>
At 31 December 2023	<u>786,459</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>786,459</u>
At 31 December 2022	<u>872,794</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2022	872,794
Valuation in 2023	<u>(86,335)</u>
	<u>786,459</u>

9. STOCKS

	2023 £	2022 £
Stocks	<u>3,130</u>	<u>-</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	704	2,168
Other creditors	<u>716</u>	<u>184,974</u>
	<u>1,420</u>	<u>187,142</u>

11. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	646,851	(29,432)	71,128	688,547
Bookshop	32,532	4,490	(4,569)	32,453
Permanent General Endowment	<u>54,754</u>	<u>1,859</u>	<u>1,970</u>	<u>58,583</u>
	734,137	(23,083)	68,529	779,583
<b>Restricted funds</b>				
Freehold property	125,000	-	-	125,000
Music Fund	13,819	(102,666)	78,408	(10,439)
Chorister Prize Fund	5,302	-	(5,302)	-
Thousand Candle Fund	49,783	-	653	50,436
Poppy Fund	403	-	(403)	-
Choir Association	9,067	-	1,258	10,325
Music Fund Endowment	34,447	91,697	(96,144)	30,000
Service Fund	2,898	-	(2,898)	-
Fabric, Maintenance, Restoration Fund	61,501	(30,577)	(22,238)	8,686
Music Scholars	19,173	(34,141)	4,270	(10,698)
Cafe Deiniol	452	-	-	452
Cathedral Foodbank	104,938	27,105	(26,134)	105,909
Cathedral Partnership Fund	25,172	(800)	-	24,372
Timpani Drum Fund	2,000	-	-	2,000
Camau Bach	-	1,300	-	1,300
Curate Grant	-	2,339	-	2,339
Defibrillator fund	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>453,955</u>	<u>(44,743)</u>	<u>(68,530)</u>	<u>340,682</u>
<b>TOTAL FUNDS</b>	<u>1,188,092</u>	<u>(67,826)</u>	<u>-</u>	<u>1,120,265</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	305,268	(382,170)	47,470	(29,432)
Bookshop	-	-	4,490	4,490
Permanent General Endowment	(1)	-	1,860	1,859
	<u>305,267</u>	<u>(382,170)</u>	<u>53,820</u>	<u>(23,083)</u>
<b>Restricted funds</b>				
Music Fund	20,801	(38,747)	(84,720)	(102,666)
Music Fund Endowment	-	-	91,697	91,697
Fabric, Maintenance, Restoration Fund	26,299	(65,756)	8,880	(30,577)
Music Scholars	477	(34,268)	(350)	(34,141)
Cathedral Foodbank	52,708	(28,733)	3,130	27,105
Cathedral Partnership Fund	-	(800)	-	(800)
Camau Bach	3,000	(1,700)	-	1,300
Curate Grant	2,500	(161)	-	2,339
Defibrillator fund	1,000	-	-	1,000
	<u>106,785</u>	<u>(170,165)</u>	<u>18,637</u>	<u>(44,743)</u>
<b>TOTAL FUNDS</b>	<u>412,052</u>	<u>(552,335)</u>	<u>72,457</u>	<u>(67,826)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	936,370	(284,363)	(5,156)	646,851
Bookshop	36,636	(4,104)	-	32,532
Permanent General Endowment	54,754	-	-	54,754
	<u>1,027,760</u>	<u>(288,467)</u>	<u>(5,156)</u>	<u>734,137</u>
<b>Restricted funds</b>				
Freehold property	125,000	-	-	125,000
Music Fund	77,348	(63,529)	-	13,819
Chorister Prize Fund	5,302	-	-	5,302
Thousand Candle Fund	57,055	(7,272)	-	49,783
CCTV Fund	10,858	(10,858)	-	-
Poppy Fund	403	-	-	403
Box Organ Appeal	7,836	(7,836)	-	-
Choir Association	10,325	(1,258)	-	9,067
Music Fund Endowment	44,955	(10,508)	-	34,447
Service Fund	3,760	(862)	-	2,898
Fabric, Maintenance, Restoration Fund	227,577	(166,076)	-	61,501
Music Scholars	58,251	(39,078)	-	19,173
Organist Fund	-	(5,156)	5,156	-
Cafe Deiniol	452	-	-	452
Cathedral Foodbank	17,466	87,472	-	104,938
Cathedral Partnership Fund	-	25,172	-	25,172
Timpani Drum Fund	-	2,000	-	2,000
	<u>646,588</u>	<u>(197,789)</u>	<u>5,156</u>	<u>453,955</u>
<b>TOTAL FUNDS</b>	<u>1,674,348</u>	<u>(486,256)</u>	<u>-</u>	<u>1,188,092</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	147,162	(388,728)	(42,797)	(284,363)
Bookshop	<u>386</u>	<u>(4,490)</u>	<u>-</u>	<u>(4,104)</u>
	147,548	(393,218)	(42,797)	(288,467)
<b>Restricted funds</b>				
Music Fund	28,628	(74,821)	(17,336)	(63,529)
Thousand Candle Fund	-	-	(7,272)	(7,272)
CCTV Fund	-	(10,858)	-	(10,858)
Box Organ Appeal	-	(7,836)	-	(7,836)
Choir Association	-	-	(1,258)	(1,258)
Music Fund Endowment	-	-	(10,508)	(10,508)
Service Fund	-	(322)	(540)	(862)
Fabric, Maintenance, Restoration Fund	20,656	(158,310)	(28,422)	(166,076)
Music Scholars	1,169	(34,306)	(5,941)	(39,078)
Organist Fund	-	(5,156)	-	(5,156)
Cathedral Foodbank	100,823	(13,351)	-	87,472
Cathedral Partnership Fund	25,172	-	-	25,172
Timpani Drum Fund	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
	<u>178,448</u>	<u>(304,960)</u>	<u>(71,277)</u>	<u>(197,789)</u>
<b>TOTAL FUNDS</b>	<u>325,996</u>	<u>(698,178)</u>	<u>(114,074)</u>	<u>(486,256)</u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	936,370	(313,795)	65,972	688,547
Bookshop	36,636	386	(4,569)	32,453
Permanent General Endowment	<u>54,754</u>	<u>1,859</u>	<u>1,970</u>	<u>58,583</u>
	1,027,760	(311,550)	63,373	779,583
<b>Restricted funds</b>				
Freehold property	125,000	-	-	125,000
Music Fund	77,348	(166,195)	78,408	(10,439)
Chorister Prize Fund	5,302	-	(5,302)	-
Thousand Candle Fund	57,055	(7,272)	653	50,436
CCTV Fund	10,858	(10,858)	-	-
Poppy Fund	403	-	(403)	-
Box Organ Appeal	7,836	(7,836)	-	-
Choir Association	10,325	(1,258)	1,258	10,325
Music Fund Endowment	44,955	81,189	(96,144)	30,000
Service Fund	3,760	(862)	(2,898)	-
Fabric, Maintenance, Restoration Fund	227,577	(196,653)	(22,238)	8,686
Music Scholars	58,251	(73,219)	4,270	(10,698)
Organist Fund	-	(5,156)	5,156	-
Cafe Deiniol	452	-	-	452
Cathedral Foodbank	17,466	114,577	(26,134)	105,909
Cathedral Partnership Fund	-	24,372	-	24,372
Timpani Drum Fund	-	2,000	-	2,000
Camau Bach	-	1,300	-	1,300
Curate Grant	-	2,339	-	2,339
Defibrillator fund	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	<u>646,588</u>	<u>(242,532)</u>	<u>(63,374)</u>	<u>340,682</u>
<b>TOTAL FUNDS</b>	<u><u>1,674,348</u></u>	<u><u>(554,082)</u></u>	<u><u>-</u></u>	<u><u>1,120,265</u></u>

The Dean and Chapter of Bangor Cathedral

Notes to the Financial Statements - continued  
for the year ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	452,430	(770,898)	4,673	(313,795)
Bookshop	386	(4,490)	4,490	386
Permanent General Endowment	<u>(1)</u>	<u>-</u>	<u>1,860</u>	<u>1,859</u>
	452,815	(775,388)	11,023	(311,550)
<b>Restricted funds</b>				
Music Fund	49,429	(113,568)	(102,056)	(166,195)
Thousand Candle Fund	-	-	(7,272)	(7,272)
CCTV Fund	-	(10,858)	-	(10,858)
Box Organ Appeal	-	(7,836)	-	(7,836)
Choir Association	-	-	(1,258)	(1,258)
Music Fund Endowment	-	-	81,189	81,189
Service Fund	-	(322)	(540)	(862)
Fabric, Maintenance, Restoration Fund	46,955	(224,066)	(19,542)	(196,653)
Music Scholars	1,646	(68,574)	(6,291)	(73,219)
Organist Fund	-	(5,156)	-	(5,156)
Cathedral Foodbank	153,531	(42,084)	3,130	114,577
Cathedral Partnership Fund	25,172	(800)	-	24,372
Timpani Drum Fund	2,000	-	-	2,000
Camau Bach	3,000	(1,700)	-	1,300
Curate Grant	2,500	(161)	-	2,339
Defibrillator fund	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	<u>285,233</u>	<u>(475,125)</u>	<u>(52,640)</u>	<u>(242,532)</u>
<b>TOTAL FUNDS</b>	<u>738,048</u>	<u>(1,250,513)</u>	<u>(41,617)</u>	<u>(554,082)</u>

**Freehold Property Fund**

The purpose of this fund is to support the mission and ministry of the Cathedral.

**Music Fund**

The purpose of this fund is provide scholarships for the choristers and choral scholars and assist with any matter relating to continuation of the musical heritage of the Cathedral.

**Chorister Prize Fund**

The purpose of this fund is to receive income from legacies to provide Chorister prizes.

**Thousand Candle Fund**

The purpose of this fund is to promote and support Anglican Music and the choral tradition within the Cathedral.

**West Tower Fund**

The purpose of this fund is to replace the flagpole and wooden ladder to reach it and other expenditure to be agreed with the donor.

**CCTV Fund**

The purpose of this fund is to install and update the CCTV system.

**Handrails Fund**

The purpose of this fund is to install handrails at the Cathedral.

**Poppy Fund**

The purpose of this fund is to hold sales from poppy items.

**Box Organ Appeal**

The purpose of this fund is to purchase a portable box organ.

**The Dean and Chapter of Bangor Cathedral**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2023**

**11. MOVEMENT IN FUNDS - continued**

**Choir Association**

The purpose of this fund is to provide assistance to the Cathedral Choir with fundraising and outreach activities.

**Music Fund Endowment**

The purpose of this fund is to provide an income for the Music Fund.

**Service Fund**

The purpose of this fund is to provide the costs of supplies used for services at the Cathedral.

**Fabric, Maintenance, Restoration Fund**

The purpose of this fund is to fund any form of maintenance, repairs or restoration activity to the Cathedral.

**Music Scholars**

The purpose of this fund is to cover the costs of the Music Scholars at the Cathedral.

**Organist Fund**

The purpose of this fund is to cover the costs of salary for the Cathedral Organist.

**Cafe Deiniol**

The purpose of the fund is to hold money for St Mary's Trust.

**Cathedral Foodbank**

The purpose of the fund is to finance groceries for those who fall below the poverty line in Bangor.

**Cathedral Partnership**

The purpose of this fund is to provide grants to beneficiaries in acute financial need within the local community.

**Timpani Drum Fund**

The purpose of this fund is to purchase musical instruments and otherwise cover the costs associated with such instruments, excluding the Cathedral Organ.

**Bookshop Fund**

The purpose of the Bookshop is to make a meaningful contribution to the ministry of the Cathedral in terms of welcome, supplying Christian books and resources, cards and gifts as well as financial.

**Permanent General Endowment Fund**

The purpose of this fund is to provide a general unrestricted income to the Cathedral

**12. RELATED PARTY DISCLOSURES**

During the year, £144,395 (2022- £206,358) was invoiced from Bangor Diocesan Board of Finance to cover costs paid on behalf of the charity.

The charity received donations of £53,486 (2022-£82,551) from Bangor Diocesan Board of Finance.

The Dean and Chapter of Bangor Cathedral

Detailed Statement of Financial Activities  
for the year ended 31 December 2023

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Planned giving	38,486	30,020
Loose collections	9,508	11,001
Donations	65,046	135,972
Grants	175,247	116,778
Legacies	<u>105,221</u>	<u>-</u>
	393,508	293,771
<b>Other trading activities</b>		
Money raising	5,316	6,423
Fees	<u>1,844</u>	<u>1,980</u>
	7,160	8,403
<b>Investment income</b>		
Deposit account interest	<u>11,384</u>	<u>23,822</u>
<b>Total incoming resources</b>	412,052	325,996
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Bishop's Ministry Fund	44,129	92,757
Parochial expenses of clerics	320	940
Maintenance of services	81,675	181,188
General parish expenses	10,727	7,855
Shared collections	30,521	26,539
Maintenance of churches	261,258	163,178
Maintenance of other property	1,635	167,669
Bookshop outgoings	-	4,490
Expenditure Music Fund Chorist	114,842	48,683
Children & young people	2,330	1,293
Motor vehicles	14	18
Computer equipment	<u>296</u>	<u>328</u>
	547,747	694,938
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	99	-
<b>Governance costs</b>		
Auditors' remuneration for non audit work	<u>4,489</u>	<u>3,240</u>
<b>Total resources expended</b>	<u>552,335</u>	<u>698,178</u>
<b>Net expenditure before gains and losses</b>	(140,283)	(372,182)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>131,627</u>	<u>(4,916)</u>
<b>Net expenditure</b>	<u>(8,656)</u>	<u>(377,098)</u>

This page does not form part of the statutory financial statements

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

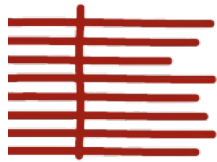
England & Wales - Charity number 1158340

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# Accounts

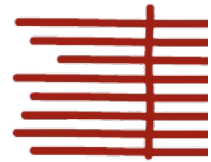
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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**



Cadeirlan  
Deiniol Sant  
*ym Mangor*

Saint Deiniol's  
Cathedral  
*in Bangor*



Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>Statement of Financial Activities</b>	5
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<b>Notes to the Financial Statements</b>	7 to 19

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## **THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Dean and Chapter of Bangor Cathedral, who are also Trustees of the charity, present their report with the financial statements of the charity 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 (FRS102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The principal objective of the Charity is the maintenance and upkeep of Bangor Cathedral so that Church Services and other activities can be carried out on regular basis.

##### **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 in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Saint Deiniol's Cathedral in Bangor exists as a place of faith in Christ, and hope for the journey, where love is known and shared. Its ministry is to its congregations, the city of Bangor, and to the Diocese of Bangor more broadly. As the current metropolitan cathedral, it also has an important national role within the life of the Church in Wales. The pandemic presented significant challenges to the Cathedral, causing major adaptations and an inevitable reduction in the Cathedral's provision at some times. The period since the pandemic has been a time of investment and momentum, addressing some longstanding challenges and re-establishing a growing congregation life and a lively sense of outward mission.

##### **Investment performance**

The value of the charity's investments decreased during the year, reflecting the upward downward trend of the Stock Market.

#### **FINANCIAL REVIEW**

##### **Financial Review**

During the year both the Restricted and Unrestricted Funds has increased. The restricted element has decreased from £646,588 in December 2021 to £453,953 as at December 2022. The Unrestricted Reserves has also decreased from £1,027,761 to £734,138 in the same period

The Cathedral gratefully acknowledges the financial support from all congregation members, donors, pilgrims and visitors, the All Churches Trust and the Friends of Cathedral Music.

##### **Investment policy and objectives**

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose some challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

## THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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#### FINANCIAL REVIEW

##### Reserves policy

In line with good practice, monies are allocated towards a reserve, the purpose of which is to ensure that the charity continues to be concerned with the maintenance and upkeep of Saint Deiniol's Cathedral in Bangor.

- To ensure cashflow
- To cover any unforeseen circumstances
- To provide the opportunity to attract/identify funding should existing funding be subjected to cutbacks
- To ensure that should all funding cease, the organisation would be able to fulfil all of its financial and legal obligations when winding up.

The level of the reserve will be reviewed annually by the Trustees. Until otherwise agreed the organisation will maintain a minimum reserve equivalent to 6 months running costs of the organisation.

#### FUTURE PLANS

The Dean and Chapter shape their planning in accordance with the Diocese of Bangor's vision of worshipping God, growing the Church, and loving the world. The Dean and Chapter's recent work towards a long-term strategic plan sees the diocesan threefold vision shaped for the Cathedral's context, which involves a threefold emphasis on the Cathedral's worshipping community, the Cathedral's welcome to pilgrims, and the Cathedral's service to its neighbourhood. This dual threefold emphasis in turn provides the Cathedral with a narrative description for its emerging strategic plan, which seeks to develop the Cathedral as a place of faith in Christ... and hope for the journey... where love is known and shared. Detailed planning has taken place within this planning framework, alongside consideration of the operational factors which can resource and may inhibit its successful implementation.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Dean and Chapter (a formerly excepted charity) are a registered Charity under the Charities Act 2011. The Dean and Chapter's governing documents are The Constitution of the Dean and Chapter adopted on 27 March 2013 together with The Bangor Cathedral Scheme and The Constitution of the Church in Wales.

##### Recruitment and appointment of new trustees

New trustees are appointed by the Diocesan Bishop.

##### Related parties

Due to the nature of the charity's operations and the composition of the Board of Trustees it is inevitable that transactions will take place with organisations in which a member may have an interest. All transactions involving organisations in which a Trustee may have an interest are conducted at arm's length. The charity has a policy that all Trustees must declare an interest if a related party transaction occurs.

##### Risk management

The trustees have a duty to identify and review the risks which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have recently begun a process of reassessing high-impact operational and strategic risks and implementing mitigating actions.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1158340

##### Principal address

Ty Deiniol  
Cathedral Close  
Bangor  
Gwynedd  
LL57 1RL

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Trustees**

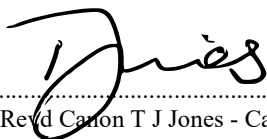
The Venerable M K R Stallard - Archdeacon of Bangor (resigned 10.5.23)  
The Venerable D Parry - Archdeacon of Bangor (appointed 1.10.23)  
The Venerable A C Jones - Archdeacon of Meirionnydd (resigned 24.2.23)  
The Venerable R W Townsend - Archdeacon of Meirionnydd, previously Canon Precentor  
The Venerable A F Herrick - Archdeacon of Anglesey and Prebendary of Llanfair (resigned 22.11.22)  
The Venerable J C Harvey - Archdeacon of Anglesey and Prebendary of Llanfair (appointed 22.11.22)  
The Revd Prebendary D Williams - Prebendary of Penmynydd  
The Revd Canon E C Williams - Canon Chancellor  
The Revd Canon S B E Rhys Evans - Canon Treasurer  
Canon J Coutts - Canon Precentor (appointed 1.10.23)  
The Revd Canon T J Jones - Canon Primus  
The Revd Canon D T Morris - Canon Secundus (appointed 8.5.22)  
The Revd Canon K V Williams - Canonicus Tertius  
The Revd Canon N Starkey - Canon Quartus (appointed 1.10.23)  
The Revd Canon A G Gyle - Canonicus Quintus

**Independent Examiner**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

*26 October 2023*

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
The Revd Canon T J Jones - Canon Primus

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

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**Independent examiner's report to the trustees of The Dean and Chapter of Bangor Cathedral**

I report to the charity trustees on my examination of the accounts of The Dean and Chapter of Bangor Cathedral (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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 Trust 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.



Owain Ap Elfed FCCA

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Date: **30 October 2023**  
Date: .....

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	127,210	166,560	293,770	163,316
Other trading activities	3	7,495	908	8,403	2,403
Investment income	4	12,843	10,980	23,823	19,946
<b>Total</b>		<b>147,548</b>	<b>178,448</b>	<b>325,996</b>	<b>185,665</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
To Advance The Christian Religion of The Church in Wales		393,219	304,960	698,179	260,850
Net gains/(losses) on investments		(42,797)	(71,278)	(114,075)	128,461
<b>NET INCOME/(EXPENDITURE)</b>					
<b>Transfers between funds</b>	15	(288,468)	(197,790)	(486,258)	53,276
		(5,156)	5,156	-	-
<b>Net movement in funds</b>		<b>(293,624)</b>	<b>(192,634)</b>	<b>(486,258)</b>	<b>53,276</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,027,761	646,588	1,674,349	1,621,073
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>734,137</b>	<b>453,954</b>	<b>1,188,091</b>	<b>1,674,349</b>


The notes form part of these financial statements

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

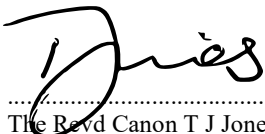
**BALANCE SHEET  
31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	289	125,501	125,790	126,136
Investments	12	<u>403,272</u>	<u>469,522</u>	<u>872,794</u>	<u>1,035,486</u>
		<b>403,561</b>	<b>595,023</b>	<b>998,584</b>	1,161,622
<b>CURRENT ASSETS</b>					
Stocks	13	-	-	-	4,490
Cash at bank and in hand		<u>444,738</u>	<u>(68,088)</u>	<u>376,650</u>	<u>562,486</u>
		<b>444,738</b>	<b>(68,088)</b>	<b>376,650</b>	566,976
<b>CREDITORS</b>					
Amounts falling due within one year	14	<u>(114,161)</u>	<u>(72,982)</u>	<u>(187,143)</u>	<u>(54,249)</u>
<b>NET CURRENT ASSETS</b>		<u><b>330,577</b></u>	<u><b>(141,070)</b></u>	<u><b>189,507</b></u>	<u>512,727</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u><b>734,138</b></u>	<u><b>453,953</b></u>	<u><b>1,188,091</b></u>	<u>1,674,349</u>
<b>NET ASSETS</b>		<u><u><b>734,138</b></u></u>	<u><u><b>453,953</b></u></u>	<u><u><b>1,188,091</b></u></u>	<u><u>1,674,349</u></u>
<b>FUNDS</b>					
Unrestricted funds	15			<b>734,138</b>	1,027,761
Restricted funds				<u><b>453,953</b></u>	<u>646,588</u>
<b>TOTAL FUNDS</b>				<u><u><b>1,188,091</b></u></u>	<u><u>1,674,349</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....26 October 2023..... and were signed on its behalf by:



.....  
The Revd Prebendary D Williams - Prebendary of Penmynydd



.....  
The Revd Canon T J Jones - Canon Primus

The notes form part of these financial statements

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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

**Governance costs**

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heating	- 25% on reducing balance
Equipment	- 20% on reducing balance and straight line over 4 years

No depreciation is charged on the freehold property as it is the policy of the charity to maintain the property in its original condition such that depreciation would not be material.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**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 twelve months or less from the date of acquisition or opening of the deposit or similar account.

**Fund accounting**

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

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. 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.

**2. DONATIONS AND LEGACIES**

	<b>2022</b>	2021
	<b>£</b>	£
Planned giving	<b>30,017</b>	16,331
Loose collections	<b>11,001</b>	3,290
Donations	<b>135,974</b>	26,141
Tax refunds	-	1,573
Grants	<b>116,778</b>	95,981
Legacy gifts received	<u>-</u>	<u>20,000</u>
	<b><u>293,770</u></b>	<b><u>163,316</u></b>

**3. OTHER TRADING ACTIVITIES**

	<b>2022</b>	2021
	<b>£</b>	£
Money raising	<b>6,423</b>	2,057
Fees	<b><u>1,980</u></b>	<u>346</u>
	<b><u>8,403</u></b>	<b><u>2,403</u></b>

**4. INVESTMENT INCOME**

	<b>2022</b>	2021
	<b>£</b>	£
Investment income	<b><u>23,823</u></b>	<u>19,946</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
To Advance The Christian Religion of The Church in Wales	<b><u>694,939</u></b>	<b><u>3,240</u></b>	<b><u>698,179</u></b>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**6. SUPPORT COSTS**

	Governance costs £
To Advance The Christian Religion of The Church in Wales	<u><u>3,240</u></u>

**7. INDEPENDENT EXAMINERS' REMUNERATION**

Remuneration of £3,240 (2021 - £3,000) was paid to the independent examiners for the independent examination of the charity's financial statements.

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

**9. STAFF COSTS**

	31.12.22	31.12.21
	£	£
Wages and salaries	133,080	30,752
Social security costs	1,473	-
Other pension costs	<u>10,246</u>	<u>2,457</u>
	<u><u>144,799</u></u>	<u><u>33,209</u></u>

The average number of employees during the year was 15 3

No employee received remuneration of more than £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	156,190	7,126	163,316
Other trading activities	2,403	-	2,403
Investment income	<u>10,419</u>	<u>9,527</u>	<u>19,946</u>
<b>Total</b>	<u>169,012</u>	<u>16,653</u>	<u>185,665</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
To Advance The Christian Religion of The Church in Wales	<u>212,697</u>	<u>48,153</u>	<u>260,850</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net gains on investments	<u>61,529</u>	<u>66,932</u>	<u>128,461</u>
<b>NET INCOME</b>	17,844	35,432	53,276
<b>Transfers between funds</b>	<u>(1,234)</u>	<u>1,234</u>	<u>-</u>
<b>Net movement in funds</b>	16,610	36,666	53,276
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>1,011,151</u>	<u>609,922</u>	<u>1,621,073</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,027,761</u></u>	<u><u>646,588</u></u>	<u><u>1,674,349</u></u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Heating £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2022 and 31 December 2022	<u>125,000</u>	<u>23,009</u>	<u>22,865</u>	<u>170,874</u>
<b>DEPRECIATION</b>				
At 1 January 2022	-	22,937	21,801	44,738
Charge for year	<u>-</u>	<u>18</u>	<u>328</u>	<u>346</u>
At 31 December 2022	<u>-</u>	<u>22,955</u>	<u>22,129</u>	<u>45,084</u>
<b>NET BOOK VALUE</b>				
At 31 December 2022	<u>125,000</u>	<u>54</u>	<u>736</u>	<u>125,790</u>
At 31 December 2021	<u>125,000</u>	<u>72</u>	<u>1,064</u>	<u>126,136</u>

12. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2022	1,035,485
Disposals	(37,893)
Unrealised gain/(loss)	(109,159)
Unrealised (gain)/loss now realised on disposals	<u>(15,638)</u>
At 31 December 2022	<u>872,794</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u><u>872,794</u></u>
At 31 December 2021	<u>1,035,485</u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**12. FIXED ASSET INVESTMENTS - continued**

There were no investment assets outside the UK.

**13. STOCKS**

	<b>2022</b>	2021
	<b>£</b>	£
Stocks	<u><u>-</u></u>	<u><u>4,490</u></u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	<b>£</b>	£
Taxation and social security	<b>2,169</b>	728
Other creditors	<u><b>184,974</b></u>	<u>53,521</u>
	<u><b>187,143</b></u>	<u>54,249</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

15. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	936,371	(284,363)	(5,156)	646,852
Bookshop	36,636	(4,104)	-	32,532
Permanent General Endowment	54,754	-	-	54,754
	<u>1,027,761</u>	<u>(288,467)</u>	<u>(5,156)</u>	<u>734,138</u>
<b>Restricted funds</b>				
Freehold Property	125,000	-	-	125,000
Music Fund	77,348	(63,530)	-	13,818
Chorister Prize Fund	5,302	-	-	5,302
Thousand Candle Fund	57,055	(7,271)	-	49,784
CCTV Fund	10,858	(10,858)	-	-
Poppy Fund	403	-	-	403
Box Organ Appeal	7,836	(7,836)	-	-
Choir Association	10,325	(1,258)	-	9,067
Music Fund Endowment	44,955	(10,508)	-	34,447
Service Fund	3,760	(862)	-	2,898
Fabric, Maintenance, Restoration Fund	227,577	(166,076)	-	61,501
Music Scholars	58,251	(39,080)	-	19,171
Organist Fund	-	(5,156)	5,156	-
Cafe Deiniol	452	-	-	452
Cathedral Foodbank	17,466	87,472	-	104,938
Cathedral Partnership Fund	-	25,172	-	25,172
Timpani Drum Fund	-	2,000	-	2,000
	<u>646,588</u>	<u>(197,791)</u>	<u>5,156</u>	<u>453,953</u>
<b>TOTAL FUNDS</b>	<u>1,674,349</u>	<u>(486,258)</u>	<u>-</u>	<u>1,188,091</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	147,162	(388,728)	(42,797)	(284,363)
Bookshop	<u>386</u>	<u>(4,490)</u>	<u>-</u>	<u>(4,104)</u>
	147,548	(393,218)	(42,797)	(288,467)
<b>Restricted funds</b>				
Music Fund	28,628	(74,822)	(17,336)	(63,530)
Thousand Candle Fund	1	-	(7,272)	(7,271)
CCTV Fund	-	(10,858)	-	(10,858)
Box Organ Appeal	-	(7,836)	-	(7,836)
Choir Association	-	-	(1,258)	(1,258)
Music Fund Endowment	-	-	(10,508)	(10,508)
Service Fund	-	(322)	(540)	(862)
Fabric, Maintenance, Restoration Fund	20,656	(158,310)	(28,422)	(166,076)
Music Scholars	1,168	(34,306)	(5,942)	(39,080)
Organist Fund	-	(5,156)	-	(5,156)
Cathedral Foodbank	100,823	(13,351)	-	87,472
Cathedral Partnership Fund	25,172	-	-	25,172
Timpani Drum Fund	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
	178,448	(304,961)	(71,278)	(197,791)
<b>TOTAL FUNDS</b>	<u>325,996</u>	<u>(698,179)</u>	<u>(114,075)</u>	<u>(486,258)</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	940,608	(3,003)	(1,234)	936,371
Bookshop	36,626	10	-	36,636
Permanent General Endowment	<u>33,917</u>	<u>20,837</u>	<u>-</u>	<u>54,754</u>
	1,011,151	17,844	(1,234)	1,027,761
<b>Restricted funds</b>				
Freehold Property	125,000	-	-	125,000
Music Fund	66,390	10,958	-	77,348
Chorister Prize Fund	5,821	(519)	-	5,302
Thousand Candle Fund	50,008	7,047	-	57,055
West Tower Fund	1,133	(1,133)	-	-
CCTV Fund	10,858	-	-	10,858
Handrails Fund	675	(1,106)	431	-
Poppy Fund	403	-	-	403
Box Organ Appeal	7,836	-	-	7,836
Choir Association	10,325	-	-	10,325
Music Fund Endowment	33,429	11,526	-	44,955
Service Fund	3,379	381	-	3,760
Fabric, Maintenance, Restoration Fund	214,442	13,135	-	227,577
Music Scholars	61,732	(3,481)	-	58,251
Organist Fund	3,864	(4,667)	803	-
Cafe Deiniol	452	-	-	452
Cathedral Foodbank	<u>14,175</u>	<u>3,291</u>	<u>-</u>	<u>17,466</u>
	<u>609,922</u>	<u>35,432</u>	<u>1,234</u>	<u>646,588</u>
<b>TOTAL FUNDS</b>	<u><u>1,621,073</u></u>	<u><u>53,276</u></u>	<u><u>-</u></u>	<u><u>1,674,349</u></u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	148,314	(212,009)	60,692	(3,003)
Bookshop	698	(688)	-	10
Permanent General Endowment	<u>20,000</u>	<u>-</u>	<u>837</u>	<u>20,837</u>
	169,012	(212,697)	61,529	17,844
<b>Restricted funds</b>				
Music Fund	4,632	(16,537)	22,863	10,958
Chorister Prize Fund	1	-	(520)	(519)
Thousand Candle Fund	-	-	7,047	7,047
West Tower Fund	-	-	(1,133)	(1,133)
Handrails Fund	-	-	(1,106)	(1,106)
Music Fund Endowment	-	-	11,526	11,526
Service Fund	-	-	381	381
Fabric, Maintenance, Restoration Fund	4,221	(18,772)	27,686	13,135
Music Scholars	915	(4,956)	560	(3,481)
Organist Fund	-	(4,295)	(372)	(4,667)
Cathedral Foodbank	<u>6,884</u>	<u>(3,593)</u>	<u>-</u>	<u>3,291</u>
	<u>16,653</u>	<u>(48,153)</u>	<u>66,932</u>	<u>35,432</u>
<b>TOTAL FUNDS</b>	<u>185,665</u>	<u>(260,850)</u>	<u>128,461</u>	<u>53,276</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
General fund	940,608	(287,366)	(6,390)	646,852
Bookshop	36,626	(4,094)	-	32,532
Permanent General Endowment	<u>33,917</u>	<u>20,837</u>	-	<u>54,754</u>
	1,011,151	(270,623)	(6,390)	734,138
<b>Restricted funds</b>				
Freehold Property	125,000	-	-	125,000
Music Fund	66,390	(52,572)	-	13,818
Chorister Prize Fund	5,821	(519)	-	5,302
Thousand Candle Fund	50,008	(224)	-	49,784
West Tower Fund	1,133	(1,133)	-	-
CCTV Fund	10,858	(10,858)	-	-
Handrails Fund	675	(1,106)	431	-
Poppy Fund	403	-	-	403
Box Organ Appeal	7,836	(7,836)	-	-
Choir Association	10,325	(1,258)	-	9,067
Music Fund Endowment	33,429	1,018	-	34,447
Service Fund	3,379	(481)	-	2,898
Fabric, Maintenance, Restoration Fund	214,442	(152,941)	-	61,501
Music Scholars	61,732	(42,561)	-	19,171
Organist Fund	3,864	(9,823)	5,959	-
Cafe Deiniol	452	-	-	452
Cathedral Foodbank	14,175	90,763	-	104,938
Cathedral Partnership Fund	-	25,172	-	25,172
Timpani Drum Fund	<u>-</u>	<u>2,000</u>	-	<u>2,000</u>
	<u>609,922</u>	<u>(162,359)</u>	<u>6,390</u>	<u>453,953</u>
<b>TOTAL FUNDS</b>	<u>1,621,073</u>	<u>(432,982)</u>	<u>-</u>	<u>1,188,091</u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**15. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	295,476	(600,737)	17,895	(287,366)
Bookshop	1,084	(5,178)	-	(4,094)
Permanent General Endowment	<u>20,000</u>	<u>-</u>	<u>837</u>	<u>20,837</u>
	316,560	(605,915)	18,732	(270,623)
<b>Restricted funds</b>				
Music Fund	33,260	(91,359)	5,527	(52,572)
Chorister Prize Fund	1	-	(520)	(519)
Thousand Candle Fund	1	-	(225)	(224)
West Tower Fund	-	-	(1,133)	(1,133)
CCTV Fund	-	(10,858)	-	(10,858)
Handrails Fund	-	-	(1,106)	(1,106)
Box Organ Appeal	-	(7,836)	-	(7,836)
Choir Association	-	-	(1,258)	(1,258)
Music Fund Endowment	-	-	1,018	1,018
Service Fund	-	(322)	(159)	(481)
Fabric, Maintenance, Restoration Fund	24,877	(177,082)	(736)	(152,941)
Music Scholars	2,083	(39,262)	(5,382)	(42,561)
Organist Fund	-	(9,451)	(372)	(9,823)
Cathedral Foodbank	107,707	(16,944)	-	90,763
Cathedral Partnership Fund	25,172	-	-	25,172
Timpani Drum Fund	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>2,000</u>
	<u>195,101</u>	<u>(353,114)</u>	<u>(4,346)</u>	<u>(162,359)</u>
<b>TOTAL FUNDS</b>	<u>511,661</u>	<u>(959,029)</u>	<u>14,386</u>	<u>(432,982)</u>

**16. RELATED PARTY DISCLOSURES**

During the year, £206,358 (2021 - £129,620) was invoiced from Bangor Diocesan Board of Finance to cover costs paid on behalf of the charity.

The charity received donations of £82,551 (2021 - nil) from Bangor Diocesan Board of Finance.

17. **PURPOSE OF RESTRICTED FUNDS**

**Freehold Property Fund**

The purpose of this fund is to support the mission and ministry of the Cathedral.

**Music Fund**

The purpose of this fund is provide scholarships for the choristers and choral scholars and assist with any matter relating to continuation of the musical heritage of the Cathedral.

**Chorister Prize Fund**

The purpose of this fund is to receive income from legacies to provide Chorister prizes.

**Thousand Candle Fund**

The purpose of this fund is to promote and support Anglican Music and the choral tradition within the Cathedral.

**West Tower Fund**

The purpose of this fund is to replace the flagpole and wooden ladder to reach it and other expenditure to be agreed with the donor.

**CCTV Fund**

The purpose of this fund is to install and update the CCTV system.

**Handrails Fund**

The purpose of this fund is to install handrails at the Cathedral.

**Poppy Fund**

The purpose of this fund is to hold sales from poppy items.

**Box Organ Appeal**

The purpose of this fund is to purchase a portable box organ.

**Choir Association**

The purpose of this fund is to provide assistance to the Cathedral Choir with fundraising and outreach activities.

**Music Fund Endowment**

The purpose of this fund is to provide an income for the Music Fund.

**Service Fund**

The purpose of this fund is to provide the costs of supplies used for services at the Cathedral.

**Fabric, Maintenance, Restoration Fund**

The purpose of this fund is to fund any form of maintenance, repairs or restoration activity to the Cathedral.

**Music Scholars**

The purpose of this fund is to cover the costs of the Music Scholars at the Cathedral.

**Organist Fund**

The purpose of this fund is to cover the costs of salary for the Cathedral Organist.

**Cafe Deiniol**

The purpose of the fund is to hold money for St Mary's Trust.

**Cathedral Foodbank**

The purpose of the fund is to finance groceries for those who fall below the poverty line in Bangor.

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**17. PURPOSE OF RESTRICTED FUNDS - continued**

**Cathedral Partnership**

The purpose of this fund is to provide grants to beneficiaries in acute financial need within the local community.

**Timpani Drum Fund**

The purpose of this fund is to purchase musical instruments and otherwise cover the costs associated with such instruments, excluding the Cathedral Organ.

**18. PURPOSE OF DESIGNATED FUNDS**

**Bookshop Fund**

The purpose of the Bookshop is to make a meaningful contribution to the ministry of the Cathedral in terms of welcome, supplying Christian books and resources, cards and gifts as well as financial.

**Permanent General Endowment Fund**

The purpose of this fund is to provide a general unrestricted income to the Cathedral

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

England & Wales - Charity number 1158340

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# Accounts

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**REGISTERED CHARITY NUMBER: 1158340**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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# THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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The Dean and Chapter of Bangor Cathedral, who are also Trustees of the charity, present their report with the financial statements of the charity 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 (FRS102) (effective 1 January 2015).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The principal objective of the Charity is the maintenance and upkeep of Bangor Cathedral so that Church Services and other activities can be carried out on regular basis.

#### 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 in planning future activities.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

Bangor Cathedral exists for the glory of God and as a sign of God's kingdom in the world. The pandemic has presented significant challenges to the Cathedral, causing major adaptations and an inevitable reduction in the Cathedral's provision at some times. The Dean and Chapter are grateful to all who have supported the Cathedral during this time.

#### Investment performance

The value of the charity's investments increased during the year, reflecting the upward trend of the Stock Market.

### FINANCIAL REVIEW

#### Financial Review

During the year both the Restricted and Unrestricted Funds have increased. The restricted element has increased from £609,922 in December 2020 to £647,883 as at December 2021. The Unrestricted Reserves has increased from £1,011,151 to £1,027,761 in the same period

The Cathedral gratefully acknowledges the financial support from all congregation members, donors, pilgrims and visitors, the All Churches Trust and the Friends of Cathedral Music.

#### Investment policy and objectives

The trustees seek a level of investment income that is able to support a range of important charitable activities at a time of change, recognising that achieving such a level of income may, in the case of some investments, pose some challenges to the secondary goal of maintaining capital value. The trustees work with their investment managers to assess the ethical dimensions of their investment portfolio, prioritising the use of shareholder rights to achieve the advancement of a progressive ethical agenda through the investment portfolio.

**Reserves policy**

In line with good practice, monies are allocated towards a reserve, the purpose of which is to ensure that the charity continues to be concerned with the maintenance and upkeep of Bangor Cathedral.

- To ensure cashflow
- To cover any unforeseen circumstances
- To provide the opportunity to attract/identify funding should existing funding be subjected to cutbacks
- To ensure that should all funding cease, the organisation would be able to fulfil all of its financial and legal obligations when winding up.

The level of the reserve will be reviewed annually by the Trustees. Until otherwise agreed the organisation will maintain a minimum reserve equivalent to 6-12 months running costs of the organisation.

# THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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### **FUTURE PLANS**

The Dean and Chapter are focussing on a refreshed pattern of mission and ministry, developments to the Cathedral fabric, engagement with the Llan project, and revised governance arrangements.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The Dean and Chapter (a formerly excepted charity) are a registered Charity under the Charities Act 2011. The Dean and Chapter's governing documents are The Constitution of the Dean and Chapter adopted on 27 March 2013 together with The Bangor Cathedral Scheme and The Constitution of the Church in Wales.

#### **Recruitment and appointment of new trustees**

New trustees are appointed by the Diocesan Bishop.

#### **Related parties**

Due to the nature of the charity's operations and the composition of the Board of Trustees it is inevitable that transactions will take place with organisations in which a member may have an interest. All transactions involving organisations in which a Trustee may have an interest are conducted at arm's length. The charity has a policy that all Trustees must declare an interest if a related party transaction occurs.

#### **Risk management**

The trustees have a duty to identify and review the risks which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1158340

#### **Principal address**

Ty Deiniol  
Cathedral Close  
Bangor  
Gwynedd  
LL57 1RL

#### **Trustees**

The Very Revd K L Jones - Dean of Bangor (resigned 27.6.21)  
The Venerable M K R Stallard - Archdeacon of Bangor  
The Venerable A C Jones - Archdeacon of Meirionnydd  
The Venerable A F Herrick - Archdeacon of Anglesey and Prebendary of Llanfair  
The Revd Prebendary D Williams - Prebendary of Penmynydd  
The Revd Canon S Rhys Evans - Canon Treasurer & Sub-Dean (appointed 26.9.21)  
The Revd Canon R W Townsend – Canon Secundus (resigned 26.9.21)  
The Revd Canon R W Townsend – Canon Precentor (appointed 26.9.21)  
The Revd Canon E C Williams – Canon Quartus (resigned 26.9.21)

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The Revd Canon E C Williams - Canon Chancellor (appointed 26.9.21)  
The Revd Canon T J Jones – Canon Quintus (resigned 26.9.21)  
The Revd Canon T J Jones - Canon Primus (appointed 26.9.21)  
The Revd Canon K V Williams - Canonicus Tertius (appointed 26.9.21)  
The Revd Canon A G Gyle - Canonicus Quintus (appointed 26.9.21)

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

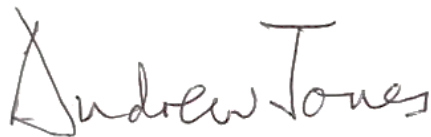
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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Approved by order of the board of trustees on 27 October 2022 and signed on its behalf by:



.....  
The Venerable A C Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

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**Independent examiner's report to the trustees of The Dean and Chapter of Bangor Cathedral**

I report to the charity trustees on my examination of the accounts of The Dean and Chapter of Bangor Cathedral (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Owain Ap Elfed FCCA  
The Association of Chartered Certified Accountants  
Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Date: .....

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted		31.12.21	31.12.20
		Total		Restricted	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	156,190	7,125	163,315	227,931
Other trading activities	3	2,403	-	2,403	10,600
Investment income	4	10,419	9,527	19,946	16,179
<b>Total</b>		<b>169,012</b>	<b>16,652</b>	<b>185,664</b>	<b>254,710</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
To Advance The Christian Religion of The Church in Wales		212,697	46,857	259,554	254,723
Net gains on investments		61,529	66,932	128,461	56,052
<b>NET INCOME</b>		<b>17,844</b>	<b>36,727</b>	<b>54,571</b>	<b>56,039</b>
<b>Transfers between funds</b>	16	(1,234)	1,234	-	-
<b>Net movement in funds</b>		<b>16,610</b>	<b>37,961</b>	<b>54,571</b>	<b>56,039</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>1,011,151</b>	<b>609,922</b>	<b>1,621,073</b>	<b>1,565,034</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,027,761</b>	<b>647,883</b>	<b>1,675,644</b>	<b>1,621,073</b>

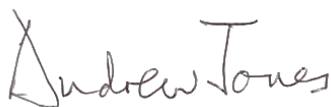
The notes form part of these financial statements

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**BALANCE SHEET  
31 DECEMBER 2021**

		Unrestricted		31.12.21	31.12.20
	Notes	funds	Total	Restricted	Total
		£	funds	£	funds
			£		£
<b>FIXED ASSETS</b>					
Tangible assets	11	386	125,750	126,136	125,490
Investments	12	<u>446,069</u>	<u>589,416</u>	<u>1,035,485</u>	<u>996,334</u>
		<b>446,455</b>	<b>715,166</b>	<b>1,161,621</b>	<b>1,121,824</b>
<b>CURRENT ASSETS</b>					
Stocks	13	4,490	-	4,490	5,173
Debtors	14	-	1,296	1,296	13,152
Cash at bank and in hand		<u>630,289</u>	<u>(67,803)</u>	<u>562,486</u>	<u>509,730</u>
		<b>634,779</b>	<b>(66,507)</b>	<b>568,272</b>	<b>528,055</b>
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(53,473)</u>	<u>(776)</u>	<u>(54,249)</u>	<u>(28,806)</u>
<b>NET CURRENT ASSETS</b>		<u><b>581,306</b></u>	<u><b>(67,283)</b></u>	<u><b>514,023</b></u>	<u><b>499,249</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u><b>1,027,761</b></u>	<u><b>647,883</b></u>	<u><b>1,675,644</b></u>	<u><b>1,621,073</b></u>
<b>NET ASSETS</b>					
		<u><u><b>1,027,761</b></u></u>	<u><u><b>647,883</b></u></u>	<u><u><b>1,675,644</b></u></u>	<u><u><b>1,621,073</b></u></u>
<b>FUNDS</b>					
Unrestricted funds	16			1,027,761	1,011,151
Restricted funds				<u>647,883</u>	<u>609,922</u>
<b>TOTAL FUNDS</b>				<u><u><b>1,675,644</b></u></u>	<u><u><b>1,621,073</b></u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2022 and were signed on its behalf by:



Venerable A C Jones - Trustee

The notes form part of these financial statements

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

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

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

**Governance costs**

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heating	- 25% on reducing balance
Equipment	- 20% on reducing balance

No depreciation is charged on the freehold property as it is the policy of the charity to maintain the property in its original condition such that depreciation would not be material.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**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 twelve months or less from the date of acquisition or opening of the deposit or similar account.

**Fund accounting**

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

# THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. 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.

#### Pension costs and other post-retirement benefits

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

### 2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Planned giving	16,331	19,998
Loose collections	3,290	1,570
Donations	26,140	34,391
Tax refunds	1,573	1,476
Grants	95,981	160,930
Legacy gifts received	<u>20,000</u>	<u>9,566</u>
	<u>163,315</u>	<u>227,931</u>

### 3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Money raising	2,057	6,768
Bookshop takings	-	992
Caffi Deiniol income	-	2,652
Fees	<u>346</u>	<u>188</u>
	<u>2,403</u>	<u>10,600</u>

### 4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Investment income	<u>19,946</u>	<u>16,179</u>

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**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**5. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 6) £	Totals £
To Advance The Christian Religion of The Church in Wales	<u>256,554</u>	<u>3,000</u>	<u>259,554</u>

**6. SUPPORT COSTS**

	Governance costs £
To Advance The Christian Religion of The Church in Wales	<u>3,000</u>

**7. INDEPENDENT EXAMINERS' REMUNERATION**

Remuneration of £3,000 (2020 - £2,880) was paid to the independent examiners for the independent examination of the charity's financial statements.

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**9. STAFF COSTS**

	31.12.21 £	31.12.20 £
Salaries, Scholarships and Pension	<u>32,931</u>	<u>29,908</u>

The average number of employees during the year was: 3 4

No employee received remuneration of more than £60,000.

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**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Total funds £	Restricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	193,648	34,283	227,931
Other trading activities	7,845	2,755	10,600
Investment income	10,730	5,449	16,179
<b>Total</b>	212,223	42,487	254,710
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
To Advance The Christian Religion of The Church in Wales	174,992	79,731	254,723
Net gains on investments	25,472	30,580	56,052
<b>NET INCOME/(EXPENDITURE)</b>	62,703	(6,664)	56,039
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	948,449	616,585	1,565,034
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,011,152</u>	<u>609,921</u>	<u>1,621,073</u>

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Heating £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2021	125,000	23,009	21,866	169,875
Additions	-	-	999	999
At 31 December 2021	<u>125,000</u>	<u>23,009</u>	<u>22,865</u>	<u>170,874</u>
 <b>DEPRECIATION</b>				
At 1 January 2021	-	22,912	21,473	44,385
Charge for year	-	25	328	353

At 31 December 2021	<u>-</u>	<u>22,937</u>	<u>21,801</u>	<u>44,738</u>
<b>NET BOOK VALUE</b>				
At 31 December 2021	<u>125,000</u>	<u>72</u>	<u>1,064</u>	<u>126,136</u>
At 31 December 2020	<u>125,000</u>	<u>97</u>	<u>393</u>	<u>125,490</u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**12. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2021	996,330
Additions	177,922
Disposals	(267,227)
Unrealised gain/(loss)	<u>128,460</u>
At 31 December 2021	<u>1,035,485</u>
<b>NET BOOK VALUE</b>	
At 31 December 2021	<u>1,035,485</u>
At 31 December 2020	<u>996,330</u>

There were no investment assets outside the UK.

**13. STOCKS**

	31.12.21	31.12.20
	£	£
Stocks	<u>4,490</u>	<u>5,173</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Other debtors	<u>1,296</u>	<u>13,152</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21	31.12.20
	£	£
Taxation and social security	728	-
Other creditors	<u>53,521</u>	<u>28,806</u>
	<u>54,249</u>	<u>28,806</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

16. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	940,608	(3,003)	(1,234)	936,371
Bookshop	36,626	10	-	36,636
Permanent General Endowment	33,917	20,837	-	54,754
	<u>1,011,151</u>	<u>17,844</u>	<u>(1,234)</u>	<u>1,027,761</u>
<b>Restricted funds</b>				
Freehold Property	125,000	-	-	125,000
Music Fund	66,390	12,253	-	78,643
Chorister Prize Fund	5,821	(519)	-	5,302
Thousand Candle Fund	50,008	7,047	-	57,055
West Tower Fund	1,133	(1,133)	-	-
CCTV Fund	10,858	-	-	10,858
Handrails Fund	675	(1,106)	431	-
Poppy Fund	403	-	-	403
Box Organ Appeal	7,836	-	-	7,836
Choir Association	10,325	-	-	10,325
Music Fund Endowment	33,429	11,526	-	44,955
Service Fund	3,379	381	-	3,760
Fabric, Maintenance, Restoration Fund	214,442	13,135	-	227,577
Music Scholars	61,732	(3,481)	-	58,251
Organist Fund	3,864	(4,667)	803	-
Caffi Deiniol	452	-	-	452
Cathedral Foodbank	14,175	3,291	-	17,466
	<u>609,922</u>	<u>36,727</u>	<u>1,234</u>	<u>647,883</u>
<b>TOTAL FUNDS</b>	<u>1,621,073</u>	<u>54,571</u>	<u>-</u>	<u>1,675,644</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	148,314	(212,009)	60,692	(3,003)
Bookshop	698	(688)	-	10
Permanent General Endowment	<u>20,000</u>	<u>-</u>	<u>837</u>	<u>20,837</u>
	<b>169,012</b>	<b>(212,697)</b>	<b>61,529</b>	<b>17,844</b>
<b>Restricted funds</b>				
Music Fund	4,631	(15,241)	22,863	12,253
Chorister Prize Fund	1	-	(520)	(519)
Thousand Candle Fund	-	-	7,047	7,047
West Tower Fund	-	-	(1,133)	(1,133)
Handrails Fund	-	-	(1,106)	(1,106)
Music Fund Endowment	-	-	11,526	11,526
Service Fund	-	-	381	381
Fabric, Maintenance, Restoration Fund	4,221	(18,772)	27,686	13,135
Music Scholars	915	(4,956)	560	(3,481)
Organist Fund	-	(4,295)	(372)	(4,667)
Cathedral Foodbank	<u>6,884</u>	<u>(3,593)</u>	<u>-</u>	<u>3,291</u>
	<b><u>16,652</u></b>	<b><u>(46,857)</u></b>	<b><u>66,932</u></b>	<b><u>36,727</u></b>
<b>TOTAL FUNDS</b>	<b><u>185,664</u></b>	<b><u>(259,554)</u></b>	<b><u>128,461</u></b>	<b><u>54,571</u></b>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	861,898	78,710	-	940,608
Bookshop	54,848	(18,222)	-	36,626
Permanent General Endowment	31,703	2,214	-	33,917
	<u>948,449</u>	<u>62,702</u>	<u>-</u>	<u>1,011,151</u>
<b>Restricted funds</b>				
Freehold Property	125,000	-	-	125,000
Music Fund	65,890	800	(300)	66,390
Chorister Prize Fund	5,661	160	-	5,821
Thousand Candle Fund	46,946	3,062	-	50,008
West Tower Fund	1,133	-	-	1,133
CCTV Fund	10,858	-	-	10,858
Handrails Fund	1,106	(431)	-	675
Poppy Fund	403	-	-	403
Box Organ Appeal	5,836	2,000	-	7,836
Choir Association	10,325	-	-	10,325
Music Fund Endowment	30,000	3,429	-	33,429
Service Fund	4,217	(838)	-	3,379
Fabric, Maintenance, Restoration Fund	221,018	(6,576)	-	214,442
Music Scholars	64,689	(3,257)	300	61,732
Organist Fund	4,484	(620)	-	3,864
Caffi Deiniol	19,019	(18,567)	-	452
Cathedral Foodbank	-	14,175	-	14,175
	<u>616,585</u>	<u>(6,663)</u>	<u>-</u>	<u>609,922</u>
<b>TOTAL FUNDS</b>	<u>1,565,034</u>	<u>56,039</u>	<u>-</u>	<u>1,621,073</u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	211,226	(155,774)	23,258	78,710
Bookshop	997	(19,219)	-	(18,222)
Permanent General Endowment	-	-	2,214	2,214
	<u>212,223</u>	<u>(174,993)</u>	<u>25,472</u>	<u>62,702</u>
<b>Restricted funds</b>				
Music Fund	3,528	(11,488)	8,760	800
Chorister Prize Fund	-	-	160	160
Thousand Candle Fund	-	-	3,062	3,062
Handrails Fund	-	(431)	-	(431)
Box Organ Appeal	2,000	-	-	2,000
Music Fund Endowment	-	-	3,429	3,429
Service Fund	-	(1,237)	399	(838)
Fabric, Maintenance, Restoration Fund	4,104	(25,210)	14,530	(6,576)
Music Scholars	743	(4,000)	-	(3,257)
Organist Fund	-	(860)	240	(620)
Caffi Deiniol	12,652	(31,219)	-	(18,567)
Cathedral Foodbank	19,460	(5,285)	-	14,175
	<u>42,487</u>	<u>(79,730)</u>	<u>30,580</u>	<u>(6,663)</u>
<b>TOTAL FUNDS</b>	<u>254,710</u>	<u>(254,723)</u>	<u>56,052</u>	<u>56,039</u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
General fund	861,898	75,707	(1,234)	936,371
Bookshop	54,848	(18,212)	-	36,636
Permanent General Endowment	31,703	23,051	-	54,754
	<u>948,449</u>	<u>80,546</u>	<u>(1,234)</u>	<u>1,027,761</u>
<b>Restricted funds</b>				
Freehold Property	125,000	-	-	125,000
Music Fund	65,890	13,053	(300)	78,643
Chorister Prize Fund	5,661	(359)	-	5,302
Thousand Candle Fund	46,946	10,109	-	57,055
West Tower Fund	1,133	(1,133)	-	-
CCTV Fund	10,858	-	-	10,858
Handrails Fund	1,106	(1,537)	431	-
Poppy Fund	403	-	-	403
Box Organ Appeal	5,836	2,000	-	7,836
Choir Association	10,325	-	-	10,325
Music Fund Endowment	30,000	14,955	-	44,955
Service Fund	4,217	(457)	-	3,760
Fabric, Maintenance, Restoration Fund	221,018	6,559	-	227,577
Music Scholars	64,689	(6,738)	300	58,251
Organist Fund	4,484	(5,287)	803	-
Caffi Deiniol	19,019	(18,567)	-	452
Cathedral Foodbank	-	17,466	-	17,466
	<u>616,585</u>	<u>30,064</u>	<u>1,234</u>	<u>647,883</u>
<b>TOTAL FUNDS</b>	<u>1,565,034</u>	<u>110,610</u>	<u>-</u>	<u>1,675,644</u>

## THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

#### 16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	359,540	(367,783)	83,950	75,707
Bookshop	1,695	(19,907)	-	(18,212)
Permanent General Endowment	<u>20,000</u>	<u>-</u>	<u>3,051</u>	<u>23,051</u>
	381,235	(387,690)	87,001	80,546
<b>Restricted funds</b>				
Music Fund	8,159	(26,729)	31,623	13,053
Chorister Prize Fund	1	-	(360)	(359)
Thousand Candle Fund	-	-	10,109	10,109
West Tower Fund	-	-	(1,133)	(1,133)
Handrails Fund	-	(431)	(1,106)	(1,537)
Box Organ Appeal	2,000	-	-	2,000
Music Fund Endowment	-	-	14,955	14,955
Service Fund	-	(1,237)	780	(457)
Fabric, Maintenance, Restoration Fund	8,325	(43,982)	42,216	6,559
Music Scholars	1,658	(8,956)	560	(6,738)
Organist Fund	-	(5,155)	(132)	(5,287)
Caffi Deiniol	12,652	(31,219)	-	(18,567)
Cathedral Foodbank	<u>26,344</u>	<u>(8,878)</u>	<u>-</u>	<u>17,466</u>
	<u>59,139</u>	<u>(126,587)</u>	<u>97,512</u>	<u>30,064</u>
<b>TOTAL FUNDS</b>	<u>440,374</u>	<u>(514,277)</u>	<u>184,513</u>	<u>110,610</u>

#### 17. RELATED PARTY DISCLOSURES

During the year, £129,620 (2020 - Nil) was invoiced from Bangor Diocesan Board of Finance to cover costs paid on behalf of the charity.

#### 18. PURPOSE OF RESTRICTED FUNDS

##### **Freehold Property Fund**

The purpose of this fund is to support the mission and ministry of the Cathedral.

##### **Music Fund**

The purpose of this fund is provide scholarships for the choristers and choral scholars and assist with any matter relating to continuation of the musical heritage of the Cathedral.

**Chorister Prize Fund**

The purpose of this fund is to receive income from legacies to provide Chorister prizes.

**Thousand Candle Fund**

The purpose of this fund is to promote and support Anglican Music and the choral tradition within the Cathedral.

18. PURPOSE OF RESTRICTED FUNDS - continued

**West Tower Fund**

The purpose of this fund is to replace the flagpole and wooden ladder to reach it and other expenditure to be agreed with the donor.

**CCTV Fund**

The purpose of this fund is to install and update the CCTV system.

**Handrails Fund**

The purpose of this fund is to install handrails at the Cathedral.

**Poppy Fund**

The purpose of this fund is to hold sales from poppy items.

**Box Organ Appeal**

The purpose of this fund is to purchase a portable box organ.

**Choir Association**

The purpose of this fund is to provide assistance to the Cathedral Choir with fundraising and outreach activities.

**Music Fund Endowment**

The purpose of this fund is to provide an income for the Music Fund.

**Service Fund**

The purpose of this fund is to provide the costs of supplies used for services at the Cathedral.

**Fabric, Maintenance, Restoration Fund**

The purpose of this fund is to fund any form of maintenance, repairs or restoration activity to the Cathedral.

**Music Scholars**

The purpose of this fund is to cover the costs of the Music Scholars at the Cathedral.

**Organist Fund**

The purpose of this fund is to cover the costs of salary for the Cathedral Organist.

**Caffi Deiniol**

The purpose of the fund is to hold money for St Mary's Trust.

**Cathedral Foodbank**

The purpose of the fund is to finance groceries for those who fall below the poverty line in Bangor.

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**19. PURPOSE OF DESIGNATED FUNDS**

**Bookshop Fund**

The purpose of the Bookshop is to make a meaningful contribution to the ministry of the Cathedral in terms of welcome, supplying Christian books and resources, cards and gifts as well as financial.

**Permanent General Endowment Fund**

The purpose of this fund is to provide a general unrestricted income to the Cathedral.

# THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

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	31.12.21	31.12.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Planned giving	16,331	19,998
Loose collections	3,290	1,570
Donations	26,140	34,391
Tax refunds	1,573	1,476
Grants	95,981	160,930
Legacy gifts received	20,000	9,566
	<u>163,315</u>	<u>227,931</u>
<b>Other trading activities</b>		
Money raising	2,057	6,768
Bookshop takings	-	992
Caffi Deiniol income	-	2,652
Fees	346	188
	<u>2,403</u>	<u>10,600</u>
<b>Investment income</b>		
Investment income	19,946	16,179
	<u>19,946</u>	<u>16,179</u>
<b>Total incoming resources</b>	<b>185,664</b>	<b>254,710</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Admin staff salary	8,906	-
Admin staff pensions	891	-
Bishop's Ministry Fund	66,840	63,040
Parochial expenses of clerics	5,339	6,147
Maintenance of services	49,038	35,124
General parish expenses	15,630	28,322
Shared Collections	3,663	35,460
Maintenance of churches	95,523	43,885
Maintenance of other property	4,234	15,798
Cost of money raising	86	84
Bookshop outgoings	682	19,219
Music Fund Chorister Scholarships & Outreach	3,726	3,551
Caffi Deiniol expenditure	-	1,079

This page does not form part of the statutory financial statements

Children and young people activity costs	<b>1,643</b>	-
Heating	<b>25</b>	32
Computer equipment	<u><b>328</b></u>	<u>98</u>
	<b>256,554</b>	251,839

This page does not form part of the statutory financial statements

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

	31.12.21	31.12.20
	£	£
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	-	4
<b>Governance costs</b>		
Independent examiners' fee	<u>3,000</u>	<u>2,880</u>
Total resources expended	<u>259,554</u>	<u>254,723</u>
<b>Net expenditure before gains and losses</b>	<b>(73,890)</b>	<b>(13)</b>
<b>Net gains/(losses) on investments</b>		
Realised gains/(losses) on fixed asset investments	8,798	-
Unrealised gains/(losses) on fixed asset investments	<u>119,663</u>	<u>56,052</u>
<b>Net income</b>	<u><u>54,571</u></u>	<u><u>56,039</u></u>

This page does not form part of the statutory financial statements

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

England & Wales - Charity number 1158340

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 18

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# THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

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The Dean and Chapter of Bangor Cathedral, who are also Trustees of the charity, present their report with the financial statements of the charity 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 (FRS102) (effective 1 January 2015).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The principal objective of the Charity is the maintenance and upkeep of Bangor Cathedral so that Church Services and other activities can be carried out on regular basis.

#### 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 in planning future activities.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

Bangor Cathedral exists for the glory of God and as a sign of God's kingdom in the world. The pandemic has presented significant challenges to the Cathedral, causing major adaptations and an inevitable reduction in the Cathedral's provision at some times. The Dean and Chapter are grateful to all who have supported the Cathedral during this time.

### FINANCIAL REVIEW

#### Financial Review

The Statement of Financial Activities for the Unrestricted funds for the year ended 31 December 2020 shows there was a surplus of expenditure over income amounting to £62,703 (2019 = £185,286).

The Cathedral gratefully acknowledges the financial support from all congregation members, donors, pilgrims and visitors, the All Churches Trust and the Friends of Cathedral Music.

#### Reserves policy

In line with good practice monies are allocated towards a reserve, the purpose of which is to ensure that the charity continues to be concerned with the maintenance and upkeep of Bangor Cathedral.

- To ensure cashflow
- To cover any unforeseen circumstances
- To provide the opportunity to attract/identify funding should existing funding be subjected to cutbacks
- To ensure that should all funding cease, the organisation would be able to fulfil all of its financial and legal obligations when winding up.

The level of the reserve will be reviewed annually by the Trustees. Unless and until otherwise agreed the organisation will maintain a minimum reserve equivalent to 6-12 months running costs of the organisation.

### FUTURE PLANS

The Dean and Chapter are focussing on a refreshed pattern of mission and ministry, developments to the Cathedral fabric, engagement with the Llan project, and revised governance arrangements.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Dean and Chapter (a formerly excepted charity) are a registered Charity under the Charities Act 2011. The Dean and Chapter's governing documents are The Constitution of the Dean and Chapter adopted on 27 March 2013 together with The Bangor Cathedral Scheme and The Constitution of the Church in Wales.

#### Risk management

The trustees have a duty to identify and review the risks which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1158340

**Principal address**

Ty Deiniol  
Cathedral Close  
Bangor  
Gwynedd  
LL57 1RL

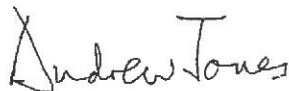
**Trustees**

The Very Revd K L Jones - Dean of Bangor (resigned 27.6.21)  
The Venerable M K R Stallard - Archdeacon of Bangor  
The Venerable A C Jones - Archdeacon of Meirionnydd  
The Venerable A F Herrick – Prebendary of Llanfair and Archdeacon of Anglesey  
The Revd Prebendary D Williams - Prebendary of Penmynydd  
The Revd Canon A Williams - Canon Treasurer (resigned 9.12.20)  
The Revd Canon SBE Rhys Evans – Canon Treasurer & Sub-Dean (appointed 26.9.21)  
The Revd Canon R W Townsend - Canon Precentor  
The Revd Canon E C Williams - Canon Chancellor  
The Revd Canon T J Jones - Canon Primus  
The Revd Canon K V Williams – Canonikus Tertius (appointed 26.9.21)  
The Revd Canon A G Gyle – Canonikus Quintus (appointed 26.9.21)

**Independent Examiner**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Approved by order of the board of trustees on 28 October 2021 and signed on its behalf by:



.....  
The Venerable A C Jones - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

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**Independent examiner's report to the trustees of The Dean and Chapter of Bangor Cathedral**

I report to the charity trustees on my examination of the accounts of The Dean and Chapter of Bangor Cathedral (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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


**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of The Association of Chartered Certified Accountants which is one of the listed bodies.

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 Trust 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.

  
Keith Barker FCCA  
The Association of Chartered Certified Accountants  
Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd Y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Date: 28 October 2021

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	193,648	34,283	227,931	300,456
Other trading activities	3	7,845	2,755	10,600	37,954
Investment income	4	10,730	5,449	16,179	18,329
Other income		-	-	-	10,358
<b>Total</b>		<b>212,223</b>	<b>42,487</b>	<b>254,710</b>	<b>367,097</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	5				
To Advance The Christian Religion of The Church in Wales		174,992	79,731	254,723	291,677
Net gains on investments		25,472	30,580	56,052	127,234
<b>NET INCOME/(EXPENDITURE)</b>		<b>62,703</b>	<b>(6,664)</b>	<b>56,039</b>	<b>202,654</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>948,449</b>	<b>616,585</b>	<b>1,565,034</b>	<b>1,362,380</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,011,152</b>	<b>609,921</b>	<b>1,621,073</b>	<b>1,565,034</b>

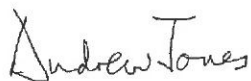
The notes form part of these financial statements

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

BALANCE SHEET  
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	490	125,000	125,490	125,620
Investments	12	<u>493,574</u>	<u>502,760</u>	<u>996,334</u>	<u>940,281</u>
		494,064	627,760	1,121,824	1,065,901
<b>CURRENT ASSETS</b>					
Stocks	13	5,173	-	5,173	22,463
Debtors	14	13,152	-	13,152	-
Cash at bank and in hand		<u>527,566</u>	<u>(17,836)</u>	<u>509,730</u>	<u>482,315</u>
		545,891	(17,836)	528,055	504,778
<b>CREDITORS</b>					
Amounts falling due within one year	15	<u>(28,804)</u>	<u>(2)</u>	<u>(28,806)</u>	<u>(5,645)</u>
<b>NET CURRENT ASSETS</b>					
		<u>517,087</u>	<u>(17,838)</u>	<u>499,249</u>	<u>499,133</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,011,151</u>	<u>609,922</u>	<u>1,621,073</u>	<u>1,565,034</u>
<b>NET ASSETS</b>					
		<u>1,011,151</u>	<u>609,922</u>	<u>1,621,073</u>	<u>1,565,034</u>
<b>FUNDS</b>					
Unrestricted funds	16			1,011,151	948,449
Restricted funds				<u>609,922</u>	<u>616,585</u>
<b>TOTAL FUNDS</b>					
				<u>1,621,073</u>	<u>1,565,034</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 October 2021 and were signed on its behalf by:



.....  
The Venerable A C Jones - Trustee

The notes form part of these financial statements

## THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

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

##### **Governance costs**

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heating	- 25% on reducing balance
Equipment	- 20% on reducing balance

No depreciation is charged on the freehold property as it is the policy of the charity to maintain the property in its original condition such that depreciation would not be material.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **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 twelve months or less from the date of acquisition or opening of the deposit or similar account.

##### **Fund accounting**

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

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

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>2. DONATIONS AND LEGACIES</b>		<b>31.12.20</b>	<b>31.12.19</b>
		£	£
Planned giving		19,998	33,474
Loose collections		1,570	9,902
Donations		34,391	7,999
Tax Refunds		1,476	8,293
Grants		160,930	107,665
Legacy gifts received		<u>9,566</u>	<u>133,123</u>
		<b><u>227,931</u></b>	<b><u>300,456</u></b>
<b>3. OTHER TRADING ACTIVITIES</b>		<b>31.12.20</b>	<b>31.12.19</b>
		£	£
Money raising		6,768	10,831
Bookshop Takings		992	11,291
Cafe Deiniol income		2,652	15,457
Fees		<u>188</u>	<u>375</u>
		<b><u>10,600</u></b>	<b><u>37,954</u></b>
<b>4. INVESTMENT INCOME</b>		<b>31.12.20</b>	<b>31.12.19</b>
		£	£
Investment income		<u>16,179</u>	<u>18,329</u>
<b>5. CHARITABLE ACTIVITIES COSTS</b>			
	Direct	Support	Totals
	Costs	costs (see	
	£	note 6)	£
To Advance The Christian Religion of		£	
The Church in Wales	<u>251,839</u>	<u>2,884</u>	<u>254,723</u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
To Advance The Christian Religion of The Church in Wales	<u>4</u>	<u>2,880</u>	<u>2,884</u>

**7. INDEPENDENT EXAMINERS' REMUNERATION**

Net income /(expenditure) is stated after charging/(crediting):

	31.12.20 £	31.12.19 £
Independent Examiners' remun	<u>2,880</u>	2,700

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**9. STAFF COSTS**

	31.12.20 £	31.12.19 £
Salaries, Scholarships and Pension	<u>29,908</u>	46,451
	<u>29,908</u>	<u>46,451</u>

The average number of employees during the year was: 3                      4

No employee received remuneration of more than £60,000.

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	275,603	24,853	300,456
Other trading activities	22,347	15,607	37,954
Investment income	12,650	5,679	18,329
Other income	<u>-</u>	<u>10,358</u>	<u>10,358</u>
<b>Total</b>	310,600	56,497	367,097

**EXPENDITURE ON**

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £	
<b>Charitable activities</b>				
To Advance The Christian Religion of The Church in Wales	186,668	105,009	291,677	
Net gains on investments	<u>61,354</u>	<u>65,880</u>	<u>127,234</u>	
<b>NET INCOME</b>	185,286	17,368	202,654	
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	763,163	599,217	1,362,380	
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>948,449</u>	<u>616,585</u>	<u>1,565,034</u>	
11. TANGIBLE FIXED ASSETS	Freehold property £	Heating £	Equipment £	Totals £
<b>COST</b>				
At 1 January 2020 and 31 December 2020	<u>125,000</u>	<u>23,009</u>	<u>21,866</u>	<u>169,875</u>
<b>DEPRECIATION</b>				
At 1 January 2020	-	22,880	21,375	44,255
Charge for year	<u>-</u>	<u>32</u>	<u>98</u>	<u>130</u>
At 31 December 2020	<u>-</u>	<u>22,912</u>	<u>21,473</u>	<u>44,385</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>125,000</u>	<u>97</u>	<u>393</u>	<u>125,490</u>
At 31 December 2019	<u>125,000</u>	<u>129</u>	<u>491</u>	<u>125,620</u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**12. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2020	940,279
Revaluations	<u>56,053</u>
At 31 December 2020	<u>996,332</u>
<b>PROVISIONS</b>	
At 1 January 2020 and 31 December 2020	<u>(2)</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>996,334</u>
At 31 December 2019	<u>940,281</u>

There were no investment assets outside the UK.

**13. STOCKS**

	31.12.20	31.12.19
	£	£
Stocks	<u>5,173</u>	<u>22,463</u>

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Other debtors	<u>13,152</u>	<u>-</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Other creditors	<u>28,806</u>	<u>5,645</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

16. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	861,898	78,710	-	940,608
Bookshop	54,848	(18,222)	-	36,626
Permanent General Endowment	31,703	2,214	-	33,917
	<u>948,449</u>	<u>62,702</u>	<u>-</u>	<u>1,011,151</u>
<b>Restricted funds</b>				
Freehold Property	125,000	-	-	125,000
Music Fund	65,890	800	(300)	66,390
Chorister Prize Fund	5,661	160	-	5,821
Thousand Candle Fund	46,946	3,062	-	50,008
West Tower Fund	1,133	-	-	1,133
CCTV Fund	10,858	-	-	10,858
Handrails Fund	1,106	(431)	-	675
Poppy Fund	403	-	-	403
Box Organ Appeal	5,836	2,000	-	7,836
Choir Association	10,325	-	-	10,325
Music Fund Endowment	30,000	3,429	-	33,429
Service Fund	4,217	(838)	-	3,379
Fabric, Maintenance, Restoration Fund	221,018	(6,576)	-	214,442
Music Scholars	64,689	(3,257)	300	61,732
Organist Fund	4,484	(620)	-	3,864
Cafe Deiniol	19,019	(18,567)	-	452
Cathedral Foodbank	-	14,175	-	14,175
	<u>616,585</u>	<u>(6,663)</u>	<u>-</u>	<u>609,922</u>
<b>TOTAL FUNDS</b>	<u>1,565,034</u>	<u>56,039</u>	<u>-</u>	<u>1,621,073</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	211,226	(155,774)	23,258	78,710
Bookshop	997	(19,219)	-	(18,222)
Permanent General Endowment	-	-	2,214	2,214
	<u>212,223</u>	<u>(174,993)</u>	<u>25,472</u>	<u>62,702</u>
<b>Restricted funds</b>				
Music Fund	3,528	(11,488)	8,760	800
Chorister Prize Fund	-	-	160	160
Thousand Candle Fund	-	-	3,062	3,062
Handrails Fund	-	(431)	-	(431)
Box Organ Appeal	2,000	-	-	2,000
Music Fund Endowment	-	-	3,429	3,429
Service Fund	-	(1,237)	399	(838)
Fabric, Maintenance, Restoration Fund	4,104	(25,210)	14,530	(6,576)
Music Scholars	743	(4,000)	-	(3,257)
Organist Fund	-	(860)	240	(620)
Cafe Deiniol	12,652	(31,219)	-	(18,567)
Cathedral Foodbank	19,460	(5,285)	-	14,175
	<u>42,487</u>	<u>(79,730)</u>	<u>30,580</u>	<u>(6,663)</u>
<b>TOTAL FUNDS</b>	<u>254,710</u>	<u>(254,723)</u>	<u>56,052</u>	<u>56,039</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	680,165	181,733	861,898
Bookshop	51,295	3,553	54,848
Permanent General Endowment	<u>31,703</u>	<u>-</u>	<u>31,703</u>
	763,163	185,286	948,449
<b>Restricted funds</b>			
Freehold Property	125,000	-	125,000
Music Fund	71,408	(5,518)	65,890
Chorister Prize Fund	5,046	615	5,661
Thousand Candle Fund	41,023	5,923	46,946
West Tower Fund	-	1,133	1,133
CCTV Fund	11,458	(600)	10,858
Handrails Fund	-	1,106	1,106
Poppy Fund	353	50	403
Box Organ Appeal	5,836	-	5,836
Choir Association	8,298	2,027	10,325
Music Fund Endowment	30,000	-	30,000
Service Fund	4,739	(522)	4,217
Fabric, Maintenance, Restoration Fund	227,646	(6,628)	221,018
Music Scholars	64,786	(97)	64,689
Organist Fund	3,624	860	4,484
Cafe Deiniol	-	19,019	19,019
	<u>599,217</u>	<u>17,368</u>	<u>616,585</u>
<b>TOTAL FUNDS</b>	<u>1,362,380</u>	<u>202,654</u>	<u>1,565,034</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	299,301	(178,922)	61,354	181,733
Bookshop	<u>11,299</u>	<u>(7,746)</u>	-	<u>3,553</u>
	310,600	(186,668)	61,354	185,286
<b>Restricted funds</b>				
Music Fund	5,866	(26,842)	15,458	(5,518)
Chorister Prize Fund	-	-	615	615
Thousand Candle Fund	-	(1,573)	7,496	5,923
West Tower Fund	-	-	1,133	1,133
CCTV Fund	-	(600)	-	(600)
Handrails Fund	-	-	1,106	1,106
Poppy Fund	50	-	-	50
Choir Association	3	-	2,024	2,027
Service Fund	-	(1,872)	1,350	(522)
Fabric, Maintenance, Restoration Fund	10,644	(47,116)	29,844	(6,628)
Music Scholars	177	(6,268)	5,994	(97)
Organist Fund	-	-	860	860
Cafe Deiniol	<u>39,757</u>	<u>(20,738)</u>	-	<u>19,019</u>
	<u>56,497</u>	<u>(105,009)</u>	<u>65,880</u>	<u>17,368</u>
<b>TOTAL FUNDS</b>	<u>367,097</u>	<u>(291,677)</u>	<u>127,234</u>	<u>202,654</u>

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

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

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	680,165	260,443	-	940,608
Bookshop	51,295	(14,669)	-	36,626
Permanent General Endowment	31,703	2,214	-	33,917
	<u>763,163</u>	<u>247,988</u>	<u>-</u>	<u>1,011,151</u>
<b>Restricted funds</b>				
Freehold Property	125,000	-	-	125,000
Music Fund	71,408	(4,718)	(300)	66,390
Chorister Prize Fund	5,046	775	-	5,821
Thousand Candle Fund	41,023	8,985	-	50,008
West Tower Fund	-	1,133	-	1,133
CCTV Fund	11,458	(600)	-	10,858
Handrails Fund	-	675	-	675
Poppy Fund	353	50	-	403
Box Organ Appeal	5,836	2,000	-	7,836
Choir Association	8,298	2,027	-	10,325
Music Fund Endowment	30,000	3,429	-	33,429
Service Fund	4,739	(1,360)	-	3,379
Fabric, Maintenance, Restoration Fund	227,646	(13,204)	-	214,442
Music Scholars	64,786	(3,354)	300	61,732
Organist Fund	3,624	240	-	3,864
Cafe Deiniol	-	452	-	452
Cathedral Foodbank	-	14,175	-	14,175
	<u>599,217</u>	<u>10,705</u>	<u>-</u>	<u>609,922</u>
<b>TOTAL FUNDS</b>	<u>1,362,380</u>	<u>258,693</u>	<u>-</u>	<u>1,621,073</u>

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	510,527	(334,696)	84,612	260,443
Bookshop	12,296	(26,965)	-	(14,669)
Permanent General Endowment	-	-	2,214	2,214
	<u>522,823</u>	<u>(361,661)</u>	<u>86,826</u>	<u>247,988</u>
<b>Restricted funds</b>				
Music Fund	9,394	(38,330)	24,218	(4,718)
Chorister Prize Fund	-	-	775	775
Thousand Candle Fund	-	(1,573)	10,558	8,985
West Tower Fund	-	-	1,133	1,133
CCTV Fund	-	(600)	-	(600)
Handrails Fund	-	(431)	1,106	675
Poppy Fund	50	-	-	50
Box Organ Appeal	2,000	-	-	2,000
Choir Association	3	-	2,024	2,027
Music Fund Endowment	-	-	3,429	3,429
Service Fund	-	(3,109)	1,749	(1,360)
Fabric, Maintenance, Restoration Fund	14,748	(72,326)	44,374	(13,204)
Music Scholars	920	(10,268)	5,994	(3,354)
Organist Fund	-	(860)	1,100	240
Cafe Deiniol	52,409	(51,957)	-	452
Cathedral Foodbank	19,460	(5,285)	-	14,175
	<u>98,984</u>	<u>(184,739)</u>	<u>96,460</u>	<u>10,705</u>
<b>TOTAL FUNDS</b>	<u>621,807</u>	<u>(546,400)</u>	<u>183,286</u>	<u>258,693</u>

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**18. PURPOSE OF RESTRICTED FUNDS**

**Freehold Property Fund**

The purpose of this fund is to support the mission and ministry of the Cathedral.

**Music Fund**

The purpose of this fund is provide scholarships for the choristers and choral scholars and assist with any matter relating to continuation of the musical heritage of the Cathedral.

**Chorister Prize Fund**

The purpose of this fund is to receive income from legacies to provide Chorister prizes.

**Thousand Candle Fund**

The purpose of this fund is to promote and support Anglican Music and the choral tradition within the Cathedral.

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**18. PURPOSE OF RESTRICTED FUNDS - continued**

**West Tower Fund**

The purpose of this fund is to replace the flagpole and wooden ladder to reach it and other expenditure to be agreed with the donor.

**CCTV Fund**

The purpose of this fund is to install and update the CCTV system.

**Handrails Fund**

The purpose of this fund is to install handrails at the Cathedral.

**Poppy Fund**

The purpose of this fund is to hold sales from poppy items.

**Box Organ Appeal**

The purpose of this fund is to purchase a portable box organ.

**Choir Association**

The purpose of this fund is to provide assistance to the Cathedral Choir with fundraising and outreach activities.

**Music Fund Endowment**

The purpose of this fund is to provide an income for the Music Fund.

**Service Fund**

The purpose of this fund is to provide the costs of supplies used for services at the Cathedral.

**Fabric, Maintenance, Restoration Fund**

The purpose of this fund is to fund any form of maintenance, repairs or restoration activity to the Cathedral.

**Music Scholars**

The purpose of this fund is to cover the costs of the Music Scholars at the Cathedral.

**Organist Fund**

The purpose of this fund is to cover the costs of salary for the Cathedral Organist.

**Cafe Deiniol**

The purpose of the fund is to hold money for St Mary's Trust.

**Cathedral Foodbank**

The purpose of the fund is to finance groceries for those who fall below the poverty line in Bangor.

**THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**19. PURPOSE OF DESIGNATED FUNDS**

**Bookshop Fund**

The purpose of the Bookshop is to make a meaningful contribution to the ministry of the Cathedral in terms of welcome, supplying Christian books and resources, cards and gifts as well as financial.

**Permanent General Endowment Fund**

The purpose of this fund is to provide a general unrestricted income to the Cathedral.