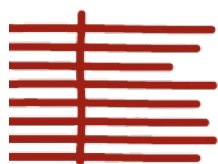
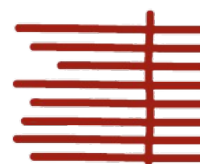


**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
THE DEAN AND CHAPTER OF BANGOR CATHEDRAL**



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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# 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 metropolitical 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

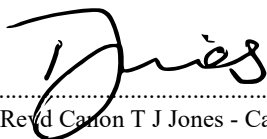
The Venerable M K R Stallard - Archdeacon of Bangor (resigned 10.5.23)  
The Venerable D Parry - Archdeacon of Bangor (appointed 1.10.23)  
The Venerable A C Jones - Archdeacon of Meirionnydd (resigned 24.2.23)  
The Venerable R W Townsend - Archdeacon of Meirionnydd, previously Canon Precentor  
The 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

THE DEAN AND CHAPTER OF BANGOR CATHEDRAL

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
	Notes				
<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>(288,468)</b>	<b>(197,790)</b>	<b>(486,258)</b>	<b>53,276</b>
<b>Transfers between funds</b>	15	<b>(5,156)</b>	<b>5,156</b>	<b>-</b>	<b>-</b>
<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

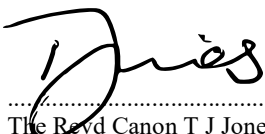
**BALANCE SHEET**  
**31 DECEMBER 2022**

	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>	<b>1,161,622</b>
<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>	<b>566,976</b>
<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><b>512,727</b></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><b>1,674,349</b></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><b>1,674,349</b></u></u>
<b>FUNDS</b>	15				
Unrestricted funds				<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><b>1,674,349</b></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



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

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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 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>	<b>2021</b>
	<b>£</b>	<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	-	20,000
	<b><u>293,770</u></b>	<b><u>163,316</u></b>

**3. OTHER TRADING ACTIVITIES**

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

**4. INVESTMENT INCOME**

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

**5. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs £</b>	<b>Support costs (see note 6) £</b>	<b>Totals £</b>
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><b>3,240</b></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	<b>133,080</b>	30,752
Social security costs	<b>1,473</b>	-
Other pension costs	<u><b>10,246</b></u>	<u>2,457</u>
	<u><b>144,799</b></u>	<u>33,209</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>872,794</u>
At 31 December 2021	<u>1,035,485</u>

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><u><b>187,143</b></u></u>	<u><u>54,249</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

	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>1,621,073</u>	<u>53,276</u>	<u>-</u>	<u>1,674,349</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>-</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>-</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><u>1,621,073</u></u>	<u><u>(432,982)</u></u>	<u><u>-</u></u>	<u><u>1,188,091</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**

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.

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