

CHICHESTER CATHEDRAL FRIENDS

England & Wales · Charity number 1158498

Details

Status Registered

Legal form CIO

Registered 2014-09-09

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

Contact

Address Chichester Cathedral Friends
Cathedral Cloisters
Canon Lane
Chichester
West Sussex
PO19 1PX

Phone 01243 782595

Email ccfhonsec@gmail.com

Website <https://www.chichestercathedral.org.uk/friends>

Activities

Objects: THE OBJECTS OF THE CIO ARE TO ADVANCE RELIGION BY ASSISTING IN THE SUPPORT OF THE CATHEDRAL AND CONTRIBUTING BOTH FINANCIALLY AND IN OTHER APPROPRIATE WAYS TO ITS PRESERVATION, MAINTENANCE, ENHANCEMENT AND MINISTRY AND IN FURTHERANCE THEREOF BUT NOT OTHERWISE:3.1 TO ENCOURAGE AND NURTURE PUBLIC INTEREST IN THE CATHEDRAL IN THE LOCAL COMMUNITY, THE DIOCESE AND THE WIDER WORLD;3.2 TO ASSIST AND SUPPORT THE DEAN AND THE CATHEDRAL CHAPTER IN MAINTAINING AND IMPROVING THE FACILITIES, AND SERVICES, AND TO DEVELOP AND PROMOTE THE CATHEDRAL'S MISSION.

Activities: Chichester Cathedral Friends (the Friends) fund projects proposed by The Dean & Chapter of Chichester Cathedral. Chichester Cathedral Friends organises and runs a programme of social, cultural and educational activities which are made available to members and non-members.

Classification

- **How:** Makes Grants To Organisations
- **What:** Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- East Sussex
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£50,186	£31,855	-	-
2024-03-31	£48,356	£30,863	-	-
2023-03-31	£52,736	£75,060	-	-
2022-03-31	£86,899	£49,036	-	-
2021-03-31	£86,899	£49,036	-	-

Trustees

Name	Role	Appointed
ANDREW DUNCAN GARDINER		2025-06-26
Christopher Andrew Verney		2024-06-13
Graham Kenneth Toole-Mackson		2020-10-27
Howard Graham Castle-Smith		2017-06-15
John Alun Siebert		2021-10-26
John Melville GARDNER		2023-06-08
Karon Jane Read		2023-04-26
Malcolm Alexander Gill		2024-06-13
Margaret Sarah Gibson		2021-04-28
Philip Hugh JONES		2023-06-08
ROBERT SIMON PARNELL BELL		2025-10-22

Linked charities

- FRIENDS OF CHICHESTER CATHEDRAL (1158498-1)

CHICHESTER CATHEDRAL FRIENDS

England & Wales - Charity number 1158498

Accounts

Chichester Cathedral Friends

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2025
for Chichester Cathedral Friends**

REGISTERED CHARITY NUMBER: 1158498

Contents of the Financial Statements for the Year Ended 31st March 2025

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The trustees present their report with the financial statements of the charity for the year ended 31st March 2025.

The Financial Statements have been prepared in accordance with the accounting policies set out in note I and comply with the charity's governing constitution, the Charities Act 2011 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit. The trustees have considered the objects of the Charity and are satisfied that they fulfil the requirements of public benefit, to advance religion by assisting in the support of the Dean & Chapter of Chichester Cathedral and contributing both financially and in other appropriate ways to the preservation, maintenance, enhancement and ministry of Chichester Cathedral.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charitable Incorporated Organisation (CIO) are to advance religion by assisting in the support of the Cathedral and contributing both financially and in other appropriate ways to its preservation, maintenance, enhancement and ministry and in furtherance thereof but not otherwise to:

1. encourage and nurture public interest in the Cathedral in the local community, the diocese and the wider world;
2. assist and support the Dean and the Cathedral Chapter in maintaining and improving the facilities, and services, and to develop and promote the Cathedral's mission.

Grantmaking

The trustees have approved the following grant requests from Dean & Chapter in the year to 31st March 2025:

	£
CCF 53 for Choir Cloaks and Ties	£8,000
CCF 55 Epiphany Procession Costume repairs	250

ACHIEVEMENT AND PERFORMANCE

Events

During the past year the events programme has seen attendance levels continue to return to and often exceed those of pre-Pandemic times. Our monthly Coffee Mornings have continued to attract Friends and cathedral visitors alike and has become a very popular date in the Cathedral Diary.

Our Book at Breakfast events continue to be well supported, with an informal talk by The Reverend Dr Dan Inman on the book "Small Things Like These" by Claire Keegan (Faber & Faber 2022) in April 24 before leaving the Cathedral. In July there was an informal talk by Thomas Roberts, a qualified doctor, who was then PA to The Dean of Chichester and Liturgy and Music Co-ordinator on his chosen book is "When Breath Becomes Air" by neurosurgeon Paul Kalanithi.

Earlier in the year approximately 25 guests joined the trip to Watts Gallery to see the Arts and Crafts Chapel designed by Mary Watts in dramatic stucco and terracotta, as well as the Gallery dedicated to the work of George Frederic Watts (1817-1904). Amongst the works on display from this artist's successful 70-year career were large allegorical paintings, symbolist works, social realist scenes, portraits and sculptures, including a plaster cast of Physical Energy, his monumental bronze sculpture in Hyde Park, London.

Report of the Trustees for the Year
Ended 31st March 2025

The main event in the summer is the The Festival Day & AGM with Lunch which took place on Thursday 13th June 2024 with guest speaker Professor Jane Longmore. Following the formal business Professor Jane Longmore who took up the post as Vice Chancellor of the University of Chichester in May 2017 and has led the completion of the £35million Creative and Digital Technology Park at the Bognor Regis campus and opened the School of Nursing and Allied Health in Chichester.

The Friends Advent Concert was held in the Vicars' Hall on Monday 2nd December. This has become an annual feature in the Friends' calendar and is an occasion greatly enjoyed by those who attend. Surprisingly, attendance was considerably down on previous years and there were a number of people who had purchased tickets but did not attend on the night. There is no obvious underlying explanation for this. However, it is possible that its immediate proximity to the Cathedral Advent Service on the previous day might have played a part. In future years this will be borne in mind when setting a date.

The Friends Epiphany Lunch was held on 22nd January in the Assembly Rooms. The Dean was the guest speaker. 40 members and guests attended. Although attendance was less than originally anticipated, the event was considered a success.

The Friends had a stand at the Cathedral Volunteers Open Day on 25th January. We also provided coffee for visitors. This event was well attended and provided an opportunity for the various volunteer bodies within the Cathedral to seek and recruit new volunteers. On the Friends stand we were specifically seeking volunteers for the roles of Friends Secretary, Joint Membership Secretary, Communications Volunteer and Event Organiser. A number of possible candidates were identified.

Sadly, due to a poor response, the planned Book After Breakfast scheduled for March, was cancelled. The future of this event is currently under review.

FINANCIAL REVIEW

Investment policy and objectives

The trustees have considered during the course of the year its policy towards the investment of surplus funds in order to maximize a return on those funds.

The trustees recognise that any investment held should be capable of being readily converted to cash should the Dean & Chapter of Chichester Cathedral request a level of grant funding above normal cash reserves. Also the trustee's attitude to risk is assessed as being low.

In line with the above policy £450,000 was invested with M & G Investments in their Charifund. At 31st March 2025 the market value of this investment was £327,124 (2024: £313,718). The investment held with M & G will be closely monitored and kept under review by the trustees in order to maximize income and preserve capital invested.

Reserves policy

The trustees have examined the requirement for reserves in the light of the main risks to the organisation. The trustees consider that the most appropriate level of reserves as at 31st March 2025 should equate to six months administration and publicity costs. Based on the expenditure during the year ended 31 March 2025 this amounts to approx. £3,625. Reserves as at the balance sheet date are substantially in excess of this figure.

During the year total income amounted to £50,187 (2024: £48,356), expenditure amounted to £31,855 (2023: £30,864) and unrealised gains on investments amounted to (£13,406) (2024: loss of (£5,837), resulting in a surplus of £31,737 (2024: surplus (£11,655)).

As at 31 March 2025 total funds were £373,006 (2024: £341,269) of which £208,451 (2024: £189,610) was restricted. Details of the restricted fund can be found on pages 10 & 11 of these financial statements.

FUTURE PLANS

The Trustees are grateful for the continued support of the members through payment of their subscriptions as they fall due and the making of additional donations and these will enable the Charity to continue to fulfil its financial obligations. The Trustees are committed to continuing their support of the work and mission of the Chapter of Chichester Cathedral.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chichester Cathedral Friends is a Charitable Incorporated Organisation (CIO). The first meeting of the trustees of Chichester Cathedral Friends was held on Friday 24th October 2014. Chichester Cathedral Friends is governed by a constitution that was registered with the Charity Commission on 9th September 2014 and the Charity Registration Number is 1158498.

The charity took over the charitable activities of the Friends of Chichester Cathedral (registered charity number 208649) with effect from 1 November 2014. This charity will remain registered but dormant in the future. Due to common Trustees, Friends of Chichester Cathedral is considered a related party.

Organisational structure

Chichester Cathedral Friends is run and managed by a board of trustees. The number, method of appointment and period of office of trustees is defined in the constitution. The constitution provides for the trustees to elect a chairman from amongst themselves.

The trustees have defined the following Honorary Officer roles: chairman, vice-chairman, secretary, treasurer and membership secretary, and appointments to these roles are reviewed annually by the Trustees. We held four Trustees meetings during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Membership

The trustees were saddened to learn of the deaths of 18 (1) members during the past year, and 3 (1) members resigned and 84 (2) cancelled their payment. We have welcomed 61 (61) new members, which is the same as in the previous year, and includes 5 new life members. Losses are problematic, at around 105 (100 in previous year). The total number of members at 31st March 2025 stands at 795 (2024: 882).

Risk management

During the course of the year the trustees continued to monitor any potential risks to the Charity, in line with the terms and procedures of the Risk Assessment register and to take any action which they felt appropriate to mitigate any such risks.

The overall conclusion of the committee remains that the Charity has appropriate systems in place to mitigate those risks identified and any consequent losses that might arise. The Risk Register will continue to be reviewed on an annual basis and amended as required.

Annual General Meeting 2024

The 2024 AGM was held in the Cathedral nave on Thursday, 13th June 2024. Ninety-one members attended the AGM. The guest speaker for the afternoon was Professor Jane Longmore, who has been Vice-Chancellor of the University of Chichester since 2017.

Chichester Cathedral Friends

Report of the Trustees for the Year
Ended 31st March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158498

Principal address

The Hon Secretary,
The Royal Chantry,
Cathedral Cloisters,
Chichester,
West Sussex PO19 IPX

Elected Trustees at 31st March 2025

Mr J Siebert: Chairman
Mr G Toole-Mackson JP: Vice Chairman
Ms K Read: Secretary
Mr J Gardner
Mrs M Gibson
Mr M Gill
Ven. P Jones
Mrs P Sullivan
Mr C Verney

Trustees who Resigned in the period April 2024 to March 2025

Mr A Kean: Treasurer (to September 2024)

Chapter Representatives

Very Reverend Dr Edward Dowler (Dean)
Revd Canon Jack Dunn (Chancellor)
Mr H Castle-Smith (Lay Member)


Independent Examiner

D Setchell FCCA (Retd.)
21 St Bartholomew's Close
Chichester
West Sussex POI9 3EP

Honorary Officers

Ms K Read - Secretary
Mr A Kean – Treasurer (to September 2024)
Mr A Gardiner – Treasurer (from September 2024)
Mr J Gardner - Membership Secretary

Approved by order of the board of trustees on 30th April 2025 and signed on its behalf by:


.....
J Siebert - Trustee

Independent examiner's report to the trustees of Chichester Cathedral Friends

I report to the charity trustees on my examination of the accounts of Chichester Cathedral Friends (the Trust) for the year ended 31st March 2025.

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.

Signed: 

D Setchell FCCA (Retd.),
21 St Bartholomew's Close
Chichester
West Sussex P019 3EP

Date: 

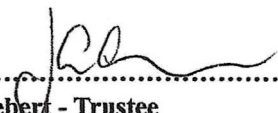
Statement of Financial Activities for year ended 1st April 24 – 31st March 2025

	Notes	Unrestricted Fund £	Restricted Fund £	2025 Total funds	2024 Total funds
INCOME AND ENDOWMENTS FROM					
Donations and Legacies	2	22,401	-	22,401	24,840
Other trading activities	3	8,264	-	8,264	4,965
Investment Income	4	8,334	11,165	19,499	18,551
Deposit Account Interest	4	22		22	22
Total Income and Endowments		<u>39,019</u>	<u>11,165</u>	<u>50,186</u>	<u>48,356</u>
EXPENDITURE ON					
Charitable Activities					
Charitable Activities	5	29,796	-	29,796	28,020
Support costs		2,059	-	2,059	2,844
Total Expenditure		<u>31,855</u>	<u>-</u>	<u>31,855</u>	<u>30,864</u>
Total Income and Endowments less Total Expenditure		<u>18,331</u>	<u>11,165</u>	<u>18,331</u>	<u>17,492</u>
Add Net Gain / Less (Loss) on investments		5,730	7,676	13,406	(5,837)
NET INCOME / (EXPENDITURE)		12,896	18,841	31,737	11,655
RECONCILIATION OF FUNDS					
Total funds brought forward		151,659	189,610	341,269	329,614
TOTAL FUNDS CARRIED FORWARD		<u>164,555</u>	<u>208,451</u>	<u>373,006</u>	<u>341,269</u>

Balance Sheet 31st March 2025

	Notes	Unrestricted Fund £	Restricted Fund £	2025 Total funds	2024 Total funds
FIXED ASSETS					
Investments	9	118,673	208,451	327,124	313,718
CURRENT ASSETS					
Debtors	10	1,415	-	1,415	1,512
Cash at Bank and in Hand	11	64,717	-	64,717	47,220
		<u>66,132</u>	<u>-</u>	<u>66,132</u>	<u>48,732</u>
CREDITORS					
Amounts falling due within one year	12	(20,250)	-	(20,250)	(21,181)
NET CURRENT ASSETS					
		<u>45,882</u>	<u>-</u>	<u>45,882</u>	<u>27,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>164,555</u>	<u>208,451</u>	<u>373,006</u>	<u>341,269</u>
NET ASSETS					
		<u>£164,555</u>	<u>£208,451</u>	<u>£373,006</u>	<u>£341,269</u>
FUNDS					
	13				
Unrestricted funds				164,555	151,659
Restricted Funds				208,451	189,610
TOTAL FUNDS					
				<u>£373,006</u>	<u>£341,269</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30th April 2025 and were signed on its behalf by

.....

J Siebert - Trustee

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.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

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 that 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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

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.

Notes to the Financial Statements for the year ended 31 st March 2025						
2.	DONATIONS AND LEGACIES					
				2025	2024	
				£	£	
	Donations			1,295	9,650	
	Gift Aid			2,555	2,722	
	Legacies			0	500	
	Subscriptions			<u>18,551</u>	<u>11,968</u>	
				22,401	24,840	
3.	OTHER TRADING ACTIVITIES					
				2025	2024	
				£	£	
	Fundraising events			<u>8,264</u>	<u>4,965</u>	
4.	INVESTMENT INCOME					
				2025	2024	
				£	£	
	Investment Income			19,499	18,529	
	Deposit Account Interest			<u>23</u>	<u>22</u>	
				<u>19,522</u>	<u>18,551</u>	
5.	CHARITABLE ACTIVITIES COSTS					
		Direct Costs	Grant funding of activities (see note 6)	Support Costs (See note 7)	Total	
		£	£	£	£	
	Charitable Activities	9,546	20,250	-	29,796	
	Support Costs	-	-	2,059	2,059	
		<u>9,546</u>	<u>20,250</u>	<u>2,059</u>	<u>31,855</u>	
6.	GRANTS PAYABLE				2025	
					£	
	CCF51 - Cathedral Educational Support – 2 nd Instalment				20,000	
	CCF55 - Epiphany costume repairs				250	
					<u>20,250</u>	
7.	SUPPORT COSTS					
			Finance	Governance Costs	Total	
			£	£	£	
	Support Costs		<u>178</u>	<u>1,881</u>	<u>2,059</u>	
8.	TRUSTEES' REMUNERATION AND BENEFITS					
	There were no trustees' remuneration or other benefits for the year ended 31 st March 2025.					
	Trustees' expenses					
	There were no trustees' expenses paid for the year ended 31 st March 2025.					

Notes to the Financial Statements for the year ended 31 st March 2025 (continued)			
9.	FIXED ASSET INVESTMENTS		
			Listed Investments
			£
	MARKET VALUE		
	As at 1 st April 2024		<u>313,718</u>
	Disposals		(-)
	Revaluations		<u>13,406</u>
	As at 31 st March 2025		<u>327,124</u>
	NET BOOK VALUE		
	At 31 st March 2025		<u>327,124</u>
	At 31 st March 2024		<u>313,718</u>
	There were no investment assets outside the U.K.		
10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2005	2004
		£	£
	Trade debtors	-	-
	Other debtors	<u>1,415</u>	<u>1,512</u>
		<u>1,415</u>	<u>1,512</u>
11.	CASH AT BANK AND IN HAND		
	Natwest Business Current Account	64,177	46,086
	Barclays FOCC Current Account	1	671
	CCLA – Charities Deposit Fund	366	343
	Petty Cash Account	<u>173</u>	<u>120</u>
		<u>64,717</u>	<u>47,220</u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2005	2004
		£	£
	Trade creditors	0	1,181
	Other creditors	<u>20,250</u>	<u>20,000</u>
		<u>20,250</u>	<u>21,181</u>
13.	MOVEMENT IN FUNDS		
		At 1.4.24	<u>Net Movement In funds</u>
	Unrestricted Funds		<u>At 31.3.25</u>
	General Fund	<u>91,659</u>	<u>32,896</u>
	Designated Funds		
	Educational Role Fund	60,000	<u>(20,000)</u>
	Restricted Funds		
	Victor Menage Legacy Fund	<u>189,610</u>	<u>18,841</u>
	TOTAL FUNDS	<u>341,269</u>	<u>31,737</u>
			<u>373,006</u>

Notes to the Financial Statements for the year ended 31st March 2025 (continued)

13	MOVEMENT IN FUNDS - CONTINUED					
	Net movement in funds included in the above are as follows:					
		Incoming resources	Resources expended	Interfund Transfers	Gains and Losses	Movement in Funds
		£	£	£	£	£
	Unrestricted Funds					
	General Fund	38,771	(11,605)	-	5,730	32,896
	Designated Funds					
	Educational Role Fund	-	-	(20,000)	=	(20,000)
	Restricted Funds	11,165	-	-	7,676	18,841
	TOTAL FUNDS	49,936	(11,605)	(20,000)	13,406	31,737
	Comparatives for movement in funds					
		At 1.4.23	Net Movement In funds	At 31.3.24		
	Unrestricted Funds					
	General Fund	148,316	(56,657)	91,659		
	Designated Fund					
	Educational Role Fund	-	60,000	60,000		
	Restricted Funds					
	Victor Menage Legacy Fund	181,298	8,312	189,610		
	TOTAL FUNDS	329,614	11,655	341,269		
	Comparative net movement in funds, included in the above are as follows:					

		Incoming Resources	Resources expended	Interfund Transfers	Gains and Losses	Movement in funds
	Unrestricted Funds					
	General Fund	37,832	(31,967)	(60,000)	(2,522)	(56,657)
	Designated Fund					
	Educational Role Fund	-	-	60,000	=	60,000
	Restricted Funds					
	Victor Menage Legacy Fund	10,524	1,103	-	(3,315)	8,312
	TOTAL FUNDS	48,356	(30,864)	-	(5,837)	11,655

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR PERIOD					
1ST APRIL 2024 TO 31ST MARCH 2025					
				2025	2024
INCOME AND ENDOWMENTS				£	£
Donations and Legacies					
Donations			1,295	9,650	
Gift Aid			2,555	2,722	
Legacies			0	500	
Subscriptions			<u>18,551</u>	<u>11,968</u>	
			22,401	24,840	
Other Trading Activities					
Fundraising Events			8,264	4,965	
Investment Income					
Investment Income			19,499	18,529	
Deposit account interest			22	22	
			<u>19,521</u>	<u>18,551</u>	
Total Incoming Resources				<u>50,186</u>	<u>48,356</u>
EXPENDITURE					
Charitable Activities					
Office Admin & support			4,793	5,899	
Event expenses			4,368	1,931	
Marketing Expenses			385	1,169	
Meeting Expenses			-	125	
Grants payable			<u>20,250</u>	<u>18,896</u>	
			<u>29,796</u>	<u>28,021</u>	
Support Costs					
Finance					
Bank Charges			178	277	
Governance Costs					
Accountancy and legal fees			-	100	
AGM Costs			<u>1,881</u>	<u>2,467</u>	
			<u>2,059</u>	<u>2,844</u>	
Total resources expended				<u>31,855</u>	<u>30,864</u>
Total Incoming Resources less Total resources expended				<u>18,331</u>	<u>17,492</u>
Add Net Gain / Less (Loss) on investments				<u>13,406</u>	<u>(5,837)</u>
Net income / (expenditure)				<u>31,737</u>	<u>11,655</u>

CHICHESTER CATHEDRAL FRIENDS

England & Wales - Charity number 1158498

Accounts

Chichester Cathedral Friends

REGISTERED CHARITY NUMBER: 1158498

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2024
for
Chichester Cathedral Friends**

Chichester Cathedral Friends
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Chichester Cathedral Friends

Report of the Trustees for the Year Ended 31st March 2024

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The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit. The trustees have considered the objects of the Charity and are satisfied that they fulfil the requirements of public benefit, to advance religion by assisting in the support of the Dean & Chapter of Chichester Cathedral and contributing both financially and in other appropriate ways to the preservation, maintenance, enhancement and ministry of Chichester Cathedral.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to advance religion by assisting in the support of the Cathedral and contributing both financially and in other appropriate ways to its preservation, maintenance, enhancement and ministry and in furtherance thereof but not otherwise to:

1. encourage and nurture public interest in the Cathedral in the local community, the diocese and the wider world;
2. assist and support the Dean and the Cathedral Chapter in maintaining and improving the facilities, and services, and to develop and promote the Cathedral's mission.

Grantmaking

The trustees have approved the following grant requests from Dean & Chapter in the year to 31st March 2024:

Thomas Weelkes' Anniversary Concert	£2,210
Part Funding of Educational Roles (£20,000 p.a. x 3 years)	£20,000
Additional expenditure re Cassocks & Cloaks	£225

ACHIEVEMENT AND PERFORMANCE

Events

During the past year the events programme has seen attendance levels returning to and often exceeding those of pre-Covid times. Our monthly Coffee Mornings have continued to attract Friends and cathedral visitors alike, with a rough calculation suggesting that between 600 and 700 people have attended.

Our *Book after Breakfast* events are now well established. The Interim Dean Simon Holland led a thought-provoking discussion of Richard Holloway's book *The Heart of Things* last May, at the start of his tenure with us. Tim Morris, Head Verger, attracted a good audience with *God's Smuggler*, a book which has inspired Tim over the years.

Simon Holland chaired our "In Conversation" event, a moving discussion panel with artist Kate Viner and some of the sitters for the inspiring *Resilience in Clay* exhibition of sculpted heads, which was held in the cathedral in conjunction with *Sanctuary in Chichester* last summer.

In September we held a concert of organ music in the Cathedral Quire, performed by Charles Harrison, Organist and Master of the Choristers, underneath the atmospheric Peace-Doves exhibition. The organ programme consisted of many works chosen by members of the audience of almost 90 Friends.

The year drew to a close with our Advent Concert featuring music students of The Otter Consort from the University of Chichester. We were delighted to have a capacity audience for this event in the Vicars' Hall. The students led some well-known carols, as well as pieces from their own repertoire and some solos.

Our Epiphany Lunch took place in January attended by 60 guests who heard a most interesting talk by Kathy Bourne, Executive Director of Chichester Festival Theatre who spoke about the theatre's history, her career and plans with the new Artistic Director Justin Audibert.

**Report of the Trustees
for the Year Ended 31st March 2024**

FINANCIAL REVIEW

Investment policy and objectives

The trustees have considered during the course of the year its policy towards the investment of surplus funds in order to maximize a return on those funds.

The trustees recognise that any investment held should be capable of being readily converted to cash should the Dean & Chapter of Chichester Cathedral request a level of grant funding above normal cash reserves. Also the trustees attitude to risk is assessed as being low.

In line with the above policy £450,000 was initially invested with M & G Investments in their Charifund. At 31st March 2024 the market value of this investment was £313,718 (2023: £319,554). The investment held with M & G will be closely monitored and kept under review by the trustees in order to maximize income and preserve capital invested.

Reserves policy

The trustees have examined the requirement for reserves in the light of the main risks to the organisation. The trustees consider that the most appropriate level of reserves at 31st March 2024 should equate to six months administration and publicity costs. Based on the expenditure during the year ended 31 March 2024 this amounts to approx.£4,500. Reserves as at the balance sheet date are substantially in excess of this figure.

During the year total income amounted to £48,356 (2023: £52,736), expenditure amounted to £30,863 (2023: £75,060) and unrealised losses on investments amounted to (£5,837) (2023: loss of £23,104), resulting in a surplus of £11,656 (2023: deficit (£45,427)).

At 31 March 2024 total funds were £341,269 (2023: £329,614) of which £189,610 (2023: £181,298) was restricted. Details of the restricted fund can be found on pages 11 & 12 of these financial statements.

FUTURE PLANS

The Trustees are grateful for the continued support of the members through payment of their subscriptions as they fall due and these will enable the Charity to continue to fulfil its financial obligations. The Trustees are committed to continuing their support of the work and mission of the Chapter of Chichester Cathedral.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chichester Cathedral Friends is a Charitable Incorporated Organisation (CIO). The first meeting of the trustees of Chichester Cathedral Friends was held on Friday 24th October 2014. Chichester Cathedral Friends is governed by a constitution that was registered with the Charity Commission on 9th September 2014 and the Charity Registration Number is 1158498.

The charity took over the charitable activities of Friends of Chichester Cathedral (registered charity number 208649) with effect from 1 November 2014. This charity will remain registered but dormant in the future. Due to common Trustees Friends of Chichester Cathedral is considered a related party.

Organisational structure

Chichester Cathedral Friends is run and managed by a board of trustees. The number, method of appointment and period of office of trustees is defined in the constitution. The constitution provides for the trustees to elect a chairman from amongst themselves.

The trustees have defined the following Honorary Officer roles: chairman, vice-chairman, secretary, treasurer and membership secretary, and appointments to these roles are reviewed annually by the Trustees. We held four Trustees meetings during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Membership

The trustees were saddened to learn of the deaths of 22 members during the past year. We have welcomed 61 new members, which is a small increase on the previous year. Losses are problematic, but around 100. The total number of members at 31st March 2024 stands at 882.

Risk management

During the course of the year the trustees continued to monitor any potential risks to the Charity, in line with the terms and procedures of the Risk Assessment register and to take any action which they felt appropriate to mitigate any such risks.

The overall conclusion of the committee remains that the Charity has appropriate systems in place to mitigate those risks identified and any consequent losses that might arise. The Risk Register will continue to be reviewed on an annual basis and amended as required.

Annual General Meeting 2023

The 2023 AGM was held in the Cathedral nave on Thursday, 8th June 2023. Ninety-one members attended the AGM. The guest speaker for the afternoon was Rear Admiral John Lippiett RN, Chief Executive of the Mary Rose Trust and Deputy Lieutenant of West Sussex.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158498

Principal address

The Hon Secretary
The Royal Chantry
Cathedral Cloisters
Chichester
West Sussex PO19 1PX

Elected Trustees at 31st March 2024

Ms K Read: Secretary
Ms M Gibson
Mr B David
Mr J Siebert: Chairman
Mr A Kean: Treasurer
Mr G Toole-Mackson JP: Vice Chairman
Ms P Sullivan
Mr P Jones

Trustees who Resigned in the period April 2023 to March 2024

Howard Castle-Smith
Malcolm Gill

Chichester Cathedral Friends

**Report of the Trustees
for the Year Ended 31st March 2024**

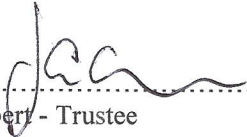
Independent Examiner

D Setchell FCCA (Retd.)
21 St Bartholomew's Close
Chichester
West Sussex PO19 3EP

Honorary Officers

K Read - Secretary
A Kean - Treasurer
J Gardner - Membership Secretary

Approved by order of the board of trustees on th April 2024 and signed on its behalf by:



J Siebert - Trustee

Chichester Cathedral Friends

Independent examiner's report to the trustees of Chichester Cathedral Friends

I report to the charity trustees on my examination of the accounts of Chichester Cathedral Friends (the Trust) for the year ended 31st March 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.

Signed: 

D Setchell FCCA (Retd.)
21 St Bartholomew's Close
Chichester
West Sussex PO19 3EP

Date: 

Chichester Cathedral Friends

Statement of Financial Activities
for the Year Ended 31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	24,840	-	24,840	29,839
Other trading activities	3	4,965	-	4,965	3,447
Investment income	4	8,027	10,524	18,551	19,450
Total		37,832	10,524	48,356	52,736
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		29,123	(1,103)	28,020	73,256
Support costs		2,844	-	2,844	1,804
Total		31,967	(1,103)	30,864	75,060
Net gain/(loss) on investments		(2,522)	(3,315)	(5,837)	(23,103)
NET INCOME/(EXPENDITURE)		3,343	8,312	11,655	(45,427)
RECONCILIATION OF FUNDS					
Total funds brought forward		148,316	181,298	329,614	375,041
TOTAL FUNDS CARRIED FORWARD		151,659	189,610	341,269	329,614


The notes form part of these financial
statements

Chichester Cathedral Friends

Balance Sheet
31st March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	9	124,108	189,610	313,718	319,554
CURRENT ASSETS					
Debtors	10	1,512		1,512	1,772
Cash at bank and in hand		<u>47,220</u>	<u>-</u>	<u>47,220</u>	<u>37,555</u>
		48,732	-	48,732	39,327
CREDITORS					
Amounts falling due within one year	11	<u>(21,181)</u>	<u>-</u>	<u>(21,181)</u>	<u>(29,267)</u>
NET CURRENT ASSETS					
		<u>27,551</u>	<u>-</u>	<u>27,551</u>	<u>10,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>151,659</u>	<u>189,610</u>	<u>341,269</u>	<u>329,614</u>
NET ASSETS					
		<u>151,659</u>	<u>189,610</u>	<u>341,269</u>	<u>329,614</u>
FUNDS					
	12			151,659	148,316
Unrestricted funds				<u>189,610</u>	<u>181,298</u>
Restricted funds					
TOTAL FUNDS					
				<u>341,269</u>	<u>329,614</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16th April 2024 and were signed on its behalf by


.....

J Siebert - Trustee

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 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.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

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 that 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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

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.

Chichester Cathedral Friends

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

2. DONATIONS AND LEGACIES			2024	2023
			£	£
Donations			9,650	10,888
Gift aid			2,722	6,399
Legacies			500	-
Subscriptions			<u>11,968</u>	<u>12,552</u>
			24,840	29,839
3. OTHER TRADING ACTIVITIES			2024	2023
			£	£
Fundraising events			<u>4,965</u>	<u>3,447</u>
4. INVESTMENT INCOME			2024	2023
			£	£
Investment income			18,529	19,450
Deposit account interest			<u>22</u>	<u>-</u>
			<u>18,551</u>	<u>19,450</u>
5. CHARITABLE ACTIVITIES COSTS				
	Direct	Grant funding	Support	Totals
	Costs	of activities	costs (see	
	£	(see note 6)	note 7)	£
Charitable activities	9,124	£	£	28,020
Support costs	<u>-</u>	18,896	-	<u>2,844</u>
	<u>9,124</u>	<u>-</u>	<u>2,844</u>	<u>30,864</u>
		18,896	2,844	
6. GRANTS PAYABLE				2024
				£
Thomas Weelkes' Anniversary Concert				£2,000
Part Funding of Educational Roles (£20,000 p.a. x3years)				2,210
Additional expenditure re Cassocks & Cloaks				<u>20,000</u>
				£225
				<u>22,435</u>
7. SUPPORT COSTS				
		Finance	Governance	Totals
		costs	costs	£
Support costs		£	£	£
		<u>277</u>	<u>2,567</u>	<u>2,844</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2023	319,554
Disposals	(-)
Revaluations	<u>(5,837)</u>
At 31st March 2024	<u>313,718</u>
NET BOOK VALUE	
At 31st March 2024	<u>313,718</u>
At 31st March 2023	<u>319,554</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	-	-
Other debtors	<u>1,512</u>	<u>1,772</u>
	<u>1,512</u>	<u>1,772</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,181	608
Other creditors	<u>20,000</u>	<u>28,660</u>
	<u>21,181</u>	<u>29,268</u>

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24.
	£	£	£
Unrestricted funds			
General fund	148,316	(56,657)	91,659
Designated fund			
Educational Role fund	-	60,000	60,000
Restricted funds			
Victor Menage Legacy fund	<u>181,298</u>	<u>8,312</u>	<u>189,610</u>
TOTAL FUNDS	<u>329,614</u>	<u>11,655</u>	<u>341,269</u>

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

	Incoming resources £	Resources expended £	Interfund Transfers £	Gains and losses £	Movement in funds
Unrestricted funds					
General fund	37,832	(31,967)	(60,000)	(2,522)	(56,657)
Designated funds					
Educational Role fund	-	-	60,000	-	60,000
Restricted funds	<u>10,524</u>	<u>1,103</u>	-	<u>(3,315)</u>	<u>8,312</u>
TOTAL FUNDS	<u>48,356</u>	<u>(30,864)</u>	-	<u>(5,837)</u>	<u>11,655</u>

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	148,953	(637)	148,316
Restricted funds			
Victor Menage Legacy Fund	<u>226,088</u>	<u>(44,790)</u>	<u>181,298</u>
TOTAL FUNDS	<u>375,041</u>	<u>(45,427)</u>	<u>329,614</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds
Unrestricted funds				
General fund	41,216	(32,434)	(9,419)	(637)
Restricted funds				
Victor Menage Legacy Fund	<u>11,520</u>	<u>(42,626)</u>	<u>(13,684)</u>	<u>(44,790)</u>
TOTAL FUNDS	<u>52,736</u>	<u>(75,060)</u>	<u>(23,103)</u>	<u>(45,427)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24. £
Unrestricted funds			
General fund	148,953	(57,294)	91,659
Designated fund			
Educational Role fund	-	60,000	60,000
Restricted funds			
Victor Menage Legacy Fund	<u>226,088</u>	<u>(36,478)</u>	<u>189,610</u>
TOTAL FUNDS	<u>375,041</u>	<u>(33,772)</u>	<u>341,269</u>

Chichester Cathedral Friends

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

13. 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 £	Interfund Transfers	Gains and losses £	Movement in funds £
Unrestricted funds					
General fund	79,048	(64,401)	(60,000)	(11,941)	(57,294)
Designated fund					
Educational Role fund	-	-	60,000	-	60,000
Restricted funds					
Victor Menage Legacy Fund	<u>22,044</u>	<u>(41,523)</u>	<u>-</u>	<u>(16,999)</u>	<u>(36,478)</u>
TOTAL FUNDS	<u>101,092</u>	<u>(105,924)</u>	<u>-</u>	<u>(28,940)</u>	<u>(33,772)</u>

The monies received from the estate of Victor Menage have a restriction placed on them. That restriction is that all monies should be used for the promotion of music at Chichester Cathedral. Advice on the best use of the funds should be sought from the Organist and Precentor. The Trustees will actively seek that advice and expend the fund in accordance with the restriction.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

Chichester Cathedral Friends

Detailed Statement of Financial Activities for the Year Ended 31st March 2023

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,650	10,888
Gift aid	2,722	6,399
Legacies	500	-
Subscriptions	<u>11,968</u>	<u>12,552</u>
	24,840	29,839
Other trading activities		
Fundraising events	4,965	3,447
Investment income		
Investment income	18,529	19,450
Deposit account interest	22	-
	<u>18,551</u>	<u>19,450</u>
Total incoming resources	48,356	52,736
EXPENDITURE		
Charitable activities		
Office admin and support	5,899	12,255
Event expenses	1,931	1,566
Marketing expenses	1,169	659
Meeting expenses	125	150
Grants payable	<u>18,896</u>	<u>58,626</u>
	28,021	73,256
Support Costs		
Finance		
Bank charges	277	184
Governance costs		
Accountancy and legal fees	100	192
AGM Costs	<u>2,467</u>	<u>1,428</u>
	<u>2,844</u>	<u>1,804</u>
Total resources expended	30,864	75,060
Net gain/(loss) on investments	<u>(5,837)</u>	<u>(23,103)</u>
Net (expenditure)/income	<u>11,655</u>	<u>(45,427)</u>

This page does not form part of the statutory financial statements

CHICHESTER CATHEDRAL FRIENDS

England & Wales - Charity number 1158498

Accounts

Chichester Cathedral Friends

REGISTERED CHARITY NUMBER: 1158498

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2023
for
Chichester Cathedral Friends**

Chichester Cathedral Friends
Contents of the Financial Statements
for the Year Ended 31st March 2023

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Report of the Trustees	1 to 4
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Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

Chichester Cathedral Friends

Report of the Trustees for the Year Ended 31st March 2023

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

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing constitution, the Charities Act 2011 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit. The trustees have considered the objects of the Charity and are satisfied that they fulfil the requirements of public benefit, to advance religion by assisting in the support of the Dean & Chapter of Chichester Cathedral and contributing both financially and in other appropriate ways to the preservation, maintenance, enhancement and ministry of Chichester Cathedral.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to advance religion by assisting in the support of the Cathedral and contributing both financially and in other appropriate ways to its preservation, maintenance, enhancement and ministry and in furtherance thereof but not otherwise to:

1. encourage and nurture public interest in the Cathedral in the local community, the diocese and the wider world;
2. assist and support the Dean and the Cathedral Chapter in maintaining and improving the facilities, and services, and to develop and promote the Cathedral's mission.

Grantmaking

The trustees have approved the following grant requests from Dean & Chapter in the year to 31st March 2023:

Recording of Thomas Weelkes' music	£14,160
Organ Loft camera system	£10,876
Choir Cassocks	£5,500
Lining of the Benker-Schirmer Tapestry	£14,000
Cathedral Flowers	£2,000

The annual payment in support of a Cathedral chorister was also made in the sum of £12,090 this being met from the restricted fund held by the Charity.

ACHIEVEMENT AND PERFORMANCE

Events

Just before last year's AGM, the Friends gathered for a lunch in Canon Lane to celebrate the late Queen's Platinum Jubilee. Around forty people enjoyed the after-lunch talk by the former Arun and South Downs MP, Nick Herbert, now ennobled as Lord Herbert of South Downs.

The programme of events continued during the late summer until the year's end with our regular Saturday coffee mornings held on the first Saturday in the month and two 'Book after Breakfast' events.

During November, the Friends supported the national 'Kindness Day' by giving a number of tickets for free coffees to customers at some of the smaller individual café businesses in Chichester.

The 2022 events concluded with our second Advent Concert given by The Otter Consort Choir of Chichester University music faculty, performed in Vicars' Hall and attended by around sixty members of the audience.

With the arrival of 2023, the Friends celebrated Epiphany with a lunch hosted at Chichester College's *Restaurant 64*. The lunch concluded with a most interesting talk about the establishment of The National Arboretum given by Col. John Barkshire a former Chairman, who helped establish the national memorial.

**Report of the Trustees
for the Year Ended 31st March 2023**

FINANCIAL REVIEW

Investment policy and objectives

The trustees have considered during the course of the year its policy towards the investment of surplus funds in order to maximize a return on those funds.

The trustees recognise that any investment held should be capable of being readily converted to cash should the Dean & Chapter of Chichester Cathedral request a level of grant funding above normal cash reserves. Also the trustees attitude to risk is assessed as being low.

In line with the above policy £450,000 was initially invested with M & G Investments in their Charifund. During the course of the last year £25,000 was divested from this investment in order to fund the various grant requests approved above.

At 31st March 2023 the market value of this investment was £319,554 (2022: £367,658). The investment held with M & G will be closely monitored and kept under review by the trustees in order to maximize income and preserve capital invested.

Reserves policy

The trustees have examined the requirement for reserves in the light of the main risks to the organisation. The trustees consider that the most appropriate level of reserves at 31st March 2023 should equate to six months administration and publicity costs. Based on the expenditure during the year ended 31 March 2023 this amounts to approx.£7,500. Reserves as at the balance sheet date are substantially in excess of this figure.

During the year total income amounted to £52,736 (2022: £45,413), expenditure amounted to £75,060 (2022: £167,304) and unrealised losses on investments amounted to (£23,104) (2022: gain of £22,682), resulting in a deficit of £45,427 (2022: deficit (£99,209).

At 31 March 2023 total funds were £329,614 (2022: £375,041) of which £181,298 (2022: £226,088) was restricted. Details of the restricted fund can be found on pages 11 & 12 of these financial statements.

FUTURE PLANS

The Trustees are grateful for the continued support of the members through payment of their subscriptions as they fall due and these will enable the Charity to continue to fulfil its financial obligations. The Trustees are committed to continuing their support of the work and mission of the Chapter of Chichester Cathedral.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chichester Cathedral Friends is a Charitable Incorporated Organisation (CIO). The first meeting of the trustees of Chichester Cathedral Friends was held on Friday 24th October 2014. Chichester Cathedral Friends is governed by a constitution that was registered with the Charity Commission on 9th September 2014 and the Charity Registration Number is 1158498.

The charity took over the charitable activities of Friends of Chichester Cathedral (registered charity number 208649) with effect from 1 November 2014. This charity will remain registered but dormant in the future. Due to common Trustees Friends of Chichester Cathedral is considered a related party.

Organisational structure

Chichester Cathedral Friends is run and managed by a board of trustees. The number, method of appointment and period of office of trustees is defined in the constitution. The constitution provides for the trustees to elect a chairman from amongst themselves.

The trustees have defined the following Honorary Officer roles: chairman, vice-chairman, secretary, treasurer and membership secretary. Appointments to these roles will be reviewed annually by the Trustees. We held three Trustees meetings over the year, with the scheduled July meeting cancelled due to holiday absences.

**Report of the Trustees
for the Year Ended 31st March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Membership

The trustees were saddened to learn of the deaths of 23 members during the past year. The number of new members this past year has been 53. The total number of members at 31st March 2023 stands at 943.

We are pleased to report that the transfer of CCF records to the new Cathedral Database is complete.

Risk management

During the course of the year the trustees continued to monitor any potential risks to the Charity, in line with the terms and procedures of the Risk Assessment register and to take any action which they felt appropriate to mitigate any such risks.

The overall conclusion of the committee remains that the Charity has appropriate systems in place to mitigate those risks identified and any consequent losses that might arise. The Risk Register will continue to be reviewed on an annual basis and amended as required.

Annual General Meeting 2022

After two years of being unable to hold the AGM in person due to the pandemic, the 2023 AGM was held in the Cathedral nave on Thursday, 16th June 2022.

Approximately eighty people attended the AGM. The guest speaker for the afternoon was Air Vice-Marshel Michael Harwood RAF.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158498

Principal address

The Hon Secretary
The Royal Chantry
Cathedral Cloisters
Chichester
West Sussex PO19 1PX

Elected Trustees at 31st March 2023

Mr H Castle-Smith: Secretary
Ms M Gibson
Mr B David
Mr M Gill: Chairman
Mr A Kean: Treasurer
Mr J Siebert
Ms P Sullivan
Mr G Toole-Mackson JP: Vice Chairman

Trustees who Resigned in the period April 2022 to March 2023

The Very Reverend Steven Waine
Fenella Godber

Chichester Cathedral Friends

**Report of the Trustees
for the Year Ended 31st March 2023**

Independent Examiner

D Setchell
21 St Bartholomews Close
Chichester
West Sussex PO19 3EP

Honorary Officers

H Castle-Smith - Secretary
A Kean - Treasurer
J Gardner - Membership Secretary

Approved by order of the board of trustees on 25th April 2023 and signed on its behalf by:


.....
M Gill - Trustee

**Independent Examiner's Report to the Trustees of
Chichester Cathedral Friends**

Independent examiner's report to the trustees of Chichester Cathedral Friends

I report to the charity trustees on my examination of the accounts of Chichester Cathedral Friends (the Trust) for the year ended 31st March 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

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 or 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.

Signed: D C Setchell

D Setchell
21 St Bartholomews Close
Chichester
West Sussex PO19 3EP

Date: 26/4/23

Chichester Cathedral Friends

Statement of Financial Activities
for the Year Ended 31st March 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total Funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	29,839	-	29,839	24,086
Other trading activities	3	3,447	-	3,447	1,931
Investment income	4	7,930	11,520	19,450	19,396
Total		41,216	11,520	52,736	45,413
EXPENDITURE ON					
Charitable activities	5	30,630	42,626	73,256	160,530
Charitable activities		1,804	-	1,804	6,774
Support costs					
Total		32,434	42,626	75,060	167,304
Net loss on investments		(9,419)	(13,684)	(23,014)	22,682
NET INCOME/(EXPENDITURE)		(637)	(44,790)	(45,427)	(99,209)
RECONCILIATION OF FUNDS					
Total funds brought forward		148,953	226,088	375,041	474,250
TOTAL FUNDS CARRIED FORWARD		148,316	181,298	329,614	375,041

Chichester Cathedral Friends

**Balance Sheet
31st March 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	9	124,096	195,458	319,554	367,658
CURRENT ASSETS					
Debtors	10	1,772		1,772	81
Cash at bank and in hand		<u>37,555</u>	_____	<u>37,555</u>	<u>34,779</u>
		39,327		39,327	34,860
CREDITORS					
Amounts falling due within one year	11	<u>(15,108)</u>	<u>(14,160)</u>	<u>(29,268)</u>	<u>(27,477)</u>
NET CURRENT ASSETS		<u>24,219</u>	<u>(14,160)</u>	<u>10,059</u>	<u>7,383</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		148,316	181,298	329,614	375,041
NET ASSETS		<u>148,316</u>	<u>181,298</u>	<u>329,614</u>	<u>375,041</u>
FUNDS	12				
Unrestricted funds				148,316	148,953
Restricted funds				<u>181,298</u>	<u>226,088</u>
TOTAL FUNDS				<u>329,614</u>	<u>375,041</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25th April 2023 and were signed on its behalf by

.....

M Gill - Trustee

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 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.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

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 that 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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

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.

Chichester Cathedral Friends

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	10,888	3,337
Gift aid	6,399	1,375
Legacies	-	776
Subscriptions	<u>12,552</u>	<u>18,598</u>
	29,839	24,086

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	<u>3,447</u>	<u>1,931</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	19,450	19,395
Deposit account interest	-	1
	<u>19,450</u>	<u>19,396</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	14,630	58,626	-	73,256
Support costs	-	-	1,804	1,804
	<u>14,630</u>	<u>58,626</u>	<u>1,804</u>	<u>75,060</u>

6. GRANTS PAYABLE

	2023
	£
Recording of Thomas Weelkes' music	14,160
Camera system for organ loft	10,876
Replacement of choir cassocks and cloaks	5,500
Flowers for the cathedral	2,000
Chorister fees	12,090
Lining of the Benker-Schirmer tapestry	<u>14,000</u>
	<u>58,626</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	<u>184</u>	<u>1,620</u>	<u>1,804</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023.

**9. FIXED ASSET
INVESTMENTS**

	Listed investments £
MARKET VALUE	
At 1st April 2022	367,658
Disposals	(25,000)
Revaluations	<u>(23,104)</u>
At 31st March 2023	<u>319,554</u>
NET BOOK VALUE	
At 31st March 2023	<u>319,554</u>
At 31st March 2022	<u>367,658</u>

There were no investment assets outside the UK.

Chichester Cathedral Friends

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	-	81
Other debtors	<u>1,772</u>	<u>-</u>
	<u>1,772</u>	<u>81</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	608	456
Other creditors	<u>28,660</u>	<u>27,021</u>
	<u>29,268</u>	<u>27,477</u>

12. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23.
	£	£	£
Unrestricted funds			
General fund	148,953	(637)	148,316
Restricted funds			
Victor Menage Legacy Fund	<u>226,088</u>	<u>(44,790)</u>	<u>181,298</u>
TOTAL FUNDS	<u>375,041</u>	<u>(45,427)</u>	<u>329,614</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	
Unrestricted funds				
General fund	41,216	(32,434)	(9,419)	(637)
Restricted funds	<u>11,520</u>	<u>(42,626)</u>	<u>(13,684)</u>	<u>(44,790)</u>
TOTAL FUNDS	<u>52,736</u>	<u>(75,060)</u>	<u>(23,103)</u>	<u>(45,427)</u>

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	255,750	(106,797)	148,953
Restricted funds			
Victor Menage Legacy Fund	<u>218,500</u>	<u>7,588</u>	<u>226,088</u>
TOTAL FUNDS	<u>474,250</u>	<u>(99,209)</u>	<u>375,041</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds
Unrestricted funds				
General fund	36,453	(155,454)	12,204	(106,797)
Restricted funds	<u>8,960</u>	<u>(11,850)</u>	<u>10,478</u>	<u>7,588</u>
TOTAL FUNDS	<u>45,413</u>	<u>(167,304)</u>	<u>22,682</u>	<u>(99,209)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	255,750	(107,434)	148,316
Restricted funds			
Victor Menage Legacy Fund	<u>218,500</u>	<u>(37,202)</u>	<u>181,298</u>
TOTAL FUNDS	<u>474,250</u>	<u>(144,636)</u>	<u>329,614</u>

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,669	(187,888)	2,785	(107,434)
Restricted funds				
Victor Menage Legacy Fund	<u>20,480</u>	<u>(54,476)</u>	<u>(3,206)</u>	<u>37,202</u>
TOTAL FUNDS	<u>98,149</u>	<u>(242,364)</u>	<u>(421)</u>	<u>(144,636)</u>

The monies received from the estate of Victor Menage have a restriction placed on them. That restriction is that all monies should be used for the promotion of music at Chichester Cathedral. Advice on the best use of the funds should be sought from the Organist and Precentor. The Trustees will actively seek that advice and expend the fund in accordance with the restriction.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

Chichester Cathedral Friends**Detailed Statement of Financial Activities
for the Year Ended 31st March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,888	3,337
Gift aid	6,399	1,375
Legacies	-	776
Subscriptions	<u>12,552</u>	<u>18,598</u>
	29,839	24,086
Other trading activities		
Fundraising events	3,447	1,931
Investment income		
Investment income	19,450	19,395
Deposit account interest	-	1
	<u>19,450</u>	<u>19,396</u>
Total incoming resources	52,736	45,413
EXPENDITURE		
Charitable activities		
Office admin and support	12,255	4,409
Event expenses	1,566	1,039
Marketing expenses	659	3,182
Meeting expenses	150	-
Grants payable	<u>58,626</u>	<u>151,900</u>
	73,256	160,530
Support Costs		
Finance		
Bank charges	184	274
Governance costs		
Accountancy and legal fees	192	5,346
AGM Costs	<u>1,427</u>	<u>1,154</u>
	<u>1,620</u>	<u>6,500</u>
Total resources expended	75,060	167,304
Net (expenditure)/income	<u>(22,324)</u>	<u>(121,891)</u>

This page does not form part of the statutory financial statements

CHICHESTER CATHEDRAL FRIENDS

England & Wales - Charity number 1158498

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2022
for
Chichester Cathedral Friends**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Chichester Cathedral Friends

**Contents of the Financial Statements
for the Year Ended 31st March 2022**

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Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

Chichester Cathedral Friends

Report of the Trustees for the Year Ended 31st March 2022

The trustees present their report with the financial statements of the charity for the year ended 31st March 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing constitution, the Charities Act 2011 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit. The trustees have considered the objects of the Charity and are satisfied that they fulfil the requirements of public benefit, to advance religion by assisting in the support of the Dean & Chapter of Chichester Cathedral and contributing both financially and in other appropriate ways to the preservation, maintenance, enhancement and ministry of Chichester Cathedral.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to advance religion by assisting in the support of the Cathedral and contributing both financially and in other appropriate ways to its preservation, maintenance, enhancement and ministry and in furtherance thereof but not otherwise to:

- 1 encourage and nurture public interest in the Cathedral in the local community, the diocese and the wider world;
- 2 assist and support the Dean and the Cathedral Chapter in maintaining and improving the facilities, and services, and to develop and promote the Cathedral's mission.

Grantmaking

The trustees have approved the following grant requests from Dean & Chapter during the year to 31st March 2022:

Modification to Cathedral Website	£1,500
Friends' Chorister Medal	£1,100
Font Plinth Removal	£15,000
Cathedral Flowers	£2,000

Following the completion of the Toilet refurbishment within the Cathedral £125,000 was transferred to Dean & Chapter being the agreed share of costs. This grant had been approved in a previous year.

The annual payment in support of a Cathedral chorister was also made in the sum of £11,850 this being met from the restricted fund held by the Charity.

ACHIEVEMENT AND PERFORMANCE

Events

During the past two years or so, the Friends event programme was suspended; yet another casualty of Covid.

A programme for 2022 was restarted in December 2021, when an excellent choir, the Otter Consort, performed a selection of music for Advent in Vicars' Hall, with an audience of around 60.

Our plan was to start 2022 with an Epiphany Lunch in Chichester College, however because of the prevalence of Covid, it was decided to postpone it until later in the year in the form of the Queen's Platinum Jubilee on May 20th. We have also held two other successful events recently; a Friend's coffee morning in the Cathedral which attracted around 75 Friends and Cathedral visitors, and a Book at Breakfast. A full list of events scheduled for 2022 is available on the Friends website.

Chichester Cathedral Friends

Report of the Trustees for the Year Ended 31st March 2022

FINANCIAL REVIEW

Investment policy and objectives

The trustees have considered during the course of the year its policy towards the investment of surplus funds in order to maximize a return on those funds.

The trustees recognise that any investment held should be capable of being readily converted to cash should the Dean & Chapter of Chichester Cathedral request a level of grant funding above normal cash reserves. Also the trustees attitude to risk is assessed as being low.

In line with the above policy £450,000 was initially invested with M & G Investments in their Charifund. During the course of the year £70,000 was divested from this investment in order to meet the commitment to fund the share of the toilet refurbishment noted above.

At 31st March 2022 the market value of this investment was £367,658 (2021 £414,976).

The investment held with M & G will be closely monitored and kept under review by the trustees in order to maximize income and preserve capital invested.

Reserves policy

The trustees have examined the requirement for reserves in the light of the main risks to the organisation. The trustees consider that the most appropriate level of reserves at 31st March 2022 should equate to six months administration and publicity costs. Based on the expenditure during the year ended 31 March 2022 this amounts to £10,000. Reserves as at the balance sheet date are substantially in excess of this figure.

During the year total income amounted to £45,413 (2021: £86,899), expenditure amounted to £167,030 (2021: £49,036) and unrealised gains on investments amounted to £22,682 (2021: £78,051), resulting in a deficit of £99,209 (2021: surplus £115,914).

At 31 March 2022 total funds were £375,041 (2021: £474,250) of which £226,088 (2021: £218,500) was restricted. Details of the restricted fund can be found on pages 11 & 12 of these financial statements.

FUTURE PLANS

The Trustees are grateful for the continued support of the members through payment of their subscriptions as they fall due and this will enable the Charity to continue to fulfil its financial obligations. Despite the past impact of the Corona Virus, the Trustees are committed to continue to support the Chapter of Chichester Cathedral.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chichester Cathedral Friends is a Charitable Incorporated Organisation (CIO). The first meeting of the trustees of Chichester Cathedral Friends was held on Friday 24th October 2014. Chichester Cathedral Friends is governed by a constitution that was registered with the Charity Commission on 9th September 2014 and the Charity Registration Number is 1158498.

The charity took over the charitable activities of Friends of Chichester Cathedral (registered charity number 208649) with effect from 1 November 2014. This charity will remain registered but dormant in the future. Due to common Trustees Friends of Chichester Cathedral is considered a related party.

Organisational structure

Chichester Cathedral Friends is run and managed by a board of trustees. The number, method of appointment and period of office of trustees is defined in the constitution. The constitution provides for the trustees to elect a chairman from amongst themselves.

The trustees have defined the following Honorary Officer roles: chairman, vice-chairman, secretary, treasurer and membership secretary. Appointments to these roles will be reviewed annually by the Trustees.

As is the norm, we held four Trustees meetings over the year. Due to the pandemic, the April 2021 and October 2021 meetings were held via Zoom.

Chichester Cathedral Friends

Report of the Trustees for the Year Ended 31st March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Membership

The trustees were saddened to learn of the deaths of 27 members during the past year.

We are pleased to say that we have managed to transfer CCF records to the new Cathedral Database. With the passing of the pandemic, we will be relaunching a membership recruitment drive at the AGM in June 2022.

The number of new members this past year has been 6.

Risk management

During the course of the year a committee formed of a number of trustees carried out a detailed Risk Assessment in line with guidance published by the Charity Commission. This resulted in a formal Risk Assessment register being established and accepted by the board of trustees.

The overall conclusion of the committee was that the Charity has appropriate systems in place to mitigate those risks identified and any consequent losses that might arise.

The Risk Register will be reviewed on an annual basis and amended as required.

Annual General Meeting 2021

Due to continuing uncertainties concerning the pandemic, the Trustees decided for a second year running to cancel the Annual General Meeting. We normally hold the AGM in June and were sincerely hoping that we could have done so in June 2021, but with there still being no definitive picture of the end of restrictions, it was decided to once again conduct the AGM business via a postal booklet. The membership was able to support this decision, as it did in 2020. We will be holding a normal AGM in June 2022 in the Cathedral nave.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158498

Principal address

The Hon Secretary
The Royal Chantry
Cathedral Cloisters
Chichester
West Sussex
PO19 1PX

Trustees

Ms D Berry (E) (resigned 28.4.21)
H Castle-Smith (E) Secretary
Ms M Gibson (E) (appointed 28.4.21)
B David (E) (appointed 28.4.21)
M Gill (E) Chairman
A Kean (E)
G Toole-Mackson JP (E) Vice Chairman
P D Henshaw (E) (resigned 28.4.21)
The Very Reverend S J Waine (N)
Ms F Godber (E)
Ms P Sullivan (E)

(E) = Elected, (N) = Nominated [Ref: Constitution 13 (1) and (2)]

Chichester Cathedral Friends

**Report of the Trustees
for the Year Ended 31st March 2022**

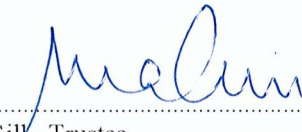
Independent Examiner

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Honorary Officers

H Castle-Smith - Secretary
P Wright - Treasurer
J Gardner - Membership Secretary

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


.....
M Gill - Trustee

Independent Examiner's Report to the Trustees of Chichester Cathedral Friends

Independent examiner's report to the trustees of Chichester Cathedral Friends

I report to the charity trustees on my examination of the accounts of Chichester Cathedral Friends (the Trust) for the year ended 31st March 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

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.

A C Kensett

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 10 / 10 / 2022

Chichester Cathedral Friends

**Statement of Financial Activities
for the Year Ended 31st March 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	24,086	-	24,086	65,379
Other trading activities	3	1,931	-	1,931	3,342
Investment income	4	<u>10,436</u>	<u>8,960</u>	<u>19,396</u>	<u>18,178</u>
Total		36,453	8,960	45,413	86,899
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		148,680	11,850	160,530	42,725
Support costs		<u>6,774</u>	<u>-</u>	<u>6,774</u>	<u>6,311</u>
Total		155,454	11,850	167,304	49,036
Net gains on investments		<u>12,204</u>	<u>10,478</u>	<u>22,682</u>	<u>78,051</u>
NET INCOME/(EXPENDITURE)		(106,797)	7,588	(99,209)	115,914
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>255,750</u>	<u>218,500</u>	<u>474,250</u>	<u>358,336</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>148,953</u></u>	<u><u>226,088</u></u>	<u><u>375,041</u></u>	<u><u>474,250</u></u>


The notes form part of these financial statements

Chichester Cathedral Friends

Balance Sheet 31st March 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds as restated £
FIXED ASSETS					
Investments	10	141,570	226,088	367,658	414,976
CURRENT ASSETS					
Debtors	11	81	-	81	8,709
Cash at bank and in hand		<u>34,779</u>	<u>-</u>	<u>34,779</u>	<u>69,012</u>
		34,860	-	34,860	77,721
CREDITORS					
Amounts falling due within one year	12	<u>(27,477)</u>	<u>-</u>	<u>(27,477)</u>	<u>(18,447)</u>
NET CURRENT ASSETS		<u>7,383</u>	<u>-</u>	<u>7,383</u>	<u>59,274</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>148,953</u>	<u>226,088</u>	<u>375,041</u>	<u>474,250</u>
NET ASSETS		<u>148,953</u>	<u>226,088</u>	<u>375,041</u>	<u>474,250</u>
FUNDS	13				
Unrestricted funds				148,953	255,750
Restricted funds				<u>226,088</u>	<u>218,500</u>
TOTAL FUNDS				<u>375,041</u>	<u>474,250</u>

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


.....
M Gill - Trustee

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.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

2. DONATIONS AND LEGACIES

	2022	2021 as restated
	£	£
Donations	3,337	4,031
Gift aid	1,375	3,170
Legacies	776	27,000
Grants	-	10,000
Subscriptions	<u>18,598</u>	<u>21,178</u>
	<u>24,086</u>	<u>65,379</u>

Grants received, included in the above, are as follows:

	2022	2021 as restated
	£	£
COVID-19 Relief Grant	<u>-</u>	<u>10,000</u>

3. OTHER TRADING ACTIVITIES

	2022	2021 as restated
	£	£
Fundraising events	<u>1,931</u>	<u>3,342</u>

4. INVESTMENT INCOME

	2022	2021 as restated
	£	£
Investment income	19,395	18,178
Deposit account interest	<u>1</u>	<u>-</u>
	<u>19,396</u>	<u>18,178</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	8,630	151,900	-	160,530
Support costs	<u>-</u>	<u>-</u>	<u>6,774</u>	<u>6,774</u>
	<u>8,630</u>	<u>151,900</u>	<u>6,774</u>	<u>167,304</u>

Chichester Cathedral Friends

Notes to the Financial Statements - continued for the Year Ended 31st March 2022

6. GRANTS PAYABLE

	2022
	£
Cathedral toilet block refurbishment	125,000
Modification to cathedral website	1,500
Font plinth removal	15,000
Cathedral flowers	2,000
Cathedral chorister	11,850
Friends chorister medal	<u>1,100</u>
	156,450
Less grants unspent	<u>(4,550)</u>
	<u>151,900</u>

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Support costs	<u>274</u>	<u>6,500</u>	<u>6,774</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. PRIOR YEAR ADJUSTMENT

A prior year adjustment of £38,551 was made to the financial statements in order to correct the 2020 movements on the Victor Menage fund.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2021	414,976
Disposals	(70,000)
Revaluations	<u>22,682</u>
At 31st March 2022	<u>367,658</u>
NET BOOK VALUE	
At 31st March 2022	<u>367,658</u>
At 31st March 2021	<u>414,976</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021 as restated
	£	£
Trade debtors	81	270
Other debtors	-	7,000
Prepayments and accrued income	-	1,439
	<u>81</u>	<u>8,709</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021 as restated
	£	£
Trade creditors	456	5,047
Other creditors	<u>27,021</u>	<u>13,400</u>
	<u>27,477</u>	<u>18,447</u>

13. MOVEMENT IN FUNDS	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	255,750	(106,797)	148,953
Restricted funds			
Victor Menage Legacy Fund	218,500	7,588	218,500
	<u>474,250</u>	<u>(99,209)</u>	<u>375,041</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	36,453	(155,454)	12,204	(106,797)
Restricted funds	<u>8,960</u>	<u>(11,850)</u>	<u>10,478</u>	<u>7,588</u>
TOTAL FUNDS	<u>45,413</u>	<u>(167,304)</u>	<u>22,682</u>	<u>(99,209)</u>

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds					
General fund	127,707	38,551	76,057	13,435	255,750
Restricted funds					
Victor Menage Legacy Fund	230,629	(38,551)	39,857	(13,435)	218,500
TOTAL FUNDS	<u>358,336</u>	<u>-</u>	<u>115,914</u>	<u>-</u>	<u>474,250</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,264	(37,891)	36,684	76,057
Restricted funds				
Victor Menage Legacy Fund	9,635	(11,145)	41,367	39,857
TOTAL FUNDS	<u>86,899</u>	<u>(49,036)</u>	<u>78,051</u>	<u>115,914</u>

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

	At 1.4.20 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General fund	127,707	38,551	(30,740)	13,435	148,953
Restricted funds					
Victor Menage Legacy Fund	230,629	(38,551)	47,445	(13,435)	226,088
TOTAL FUNDS	<u>358,336</u>	<u>-</u>	<u>16,705</u>	<u>-</u>	<u>375,041</u>

13. 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 £
Unrestricted funds				
General fund	113,717	(193,315)	48,888	(30,740)
Restricted funds				
Victor Menage Legacy Fund	18,595	(22,995)	51,845	39,857
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>133,312</u>	<u>(216,310)</u>	<u>100,733</u>	<u>16,705</u>

The monies received from the estate of Victor Menage have a restriction placed on them. That restriction is that all monies should be used for the promotion of music at Chichester Cathedral. Advice on the best use of the funds should be sought from the Organist and Precentor. The Trustees will actively seek that advice and expend the fund in accordance with the restriction.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2022.

Chichester Cathedral Friends**Detailed Statement of Financial Activities
for the Year Ended 31st March 2022**

	2022	2021
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,337	4,031
Gift aid	1,375	3,170
Legacies	776	27,000
Grants	-	10,000
Subscriptions	<u>18,598</u>	<u>21,178</u>
	24,086	65,379
Other trading activities		
Fundraising events	1,931	3,342
Investment income		
Investment income	19,395	18,178
Deposit account interest	<u>1</u>	<u>-</u>
	<u>19,396</u>	<u>18,178</u>
Total incoming resources	45,413	86,899
EXPENDITURE		
Charitable activities		
Office admin and support	4,409	8,238
Event expenses	1,039	1,179
Marketing expenses	3,182	19
Meeting expenses	-	144
Grants payable	<u>151,900</u>	<u>33,145</u>
	160,530	42,725
Support costs		
Finance		
Bank charges	274	282
Governance costs		
Accountancy and legal fees	5,346	4,773
AGM Costs	<u>1,154</u>	<u>1,256</u>
	<u>6,500</u>	<u>6,029</u>
Total resources expended	<u>167,030</u>	<u>49,036</u>
Net (expenditure)/income	<u>(121,617)</u>	<u>37,863</u>

This page does not form part of the statutory financial statements

CHICHESTER CATHEDRAL FRIENDS

England & Wales - Charity number 1158498

Accounts

**Report of the Trustees and
Financial Statements for the Year Ended 31st March 2021
for
Chichester Cathedral Friends**

Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Chichester Cathedral Friends

**Contents of the Financial Statements
for the Year Ended 31st March 2021**

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**Report of the Trustees
for the Year Ended 31st March 2021**

The trustees present their report with the financial statements of the charity for the year ended 31st March 2021.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's governing constitution, the Charities Act 2011 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit. The trustees have considered the objects of the Charity and are satisfied that they fulfil the requirements of public benefit, to advance religion by assisting in the support of the Dean & Chapter of Chichester Cathedral and contributing both financially and in other appropriate ways to the preservation, maintenance, enhancement and ministry of Chichester Cathedral.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO are to advance religion by assisting in the support of the Cathedral and contributing both financially and in other appropriate ways to its preservation, maintenance, enhancement and ministry and in furtherance thereof but not otherwise to:

- 1) encourage and nurture public interest in the Cathedral in the local community, the diocese and the wider world;
- 2) assist and support the Dean and the Cathedral Chapter in maintaining and improving the facilities, and services, and to develop and promote the Cathedral's mission.

Grantmaking

The trustees have approved the following grant requests from Dean & Chapter during the year to 31st March 2021:

Cathedral Database Project	£20,000
Cathedral Lighting Study	£16,808

It is noted that the £150,000 maximum grant commitment for the Toilet Block Refurbishment project, which was approved in the previous year, has now been revised to £125,000.

ACHIEVEMENT AND PERFORMANCE

Events

As all readers of this financial statement will be aware shortly before the start of the year the country was placed in lockdown as a result of the coronavirus pandemic. All planned events of the Charity were therefore cancelled and there have been no events held by CCF over this past year.

With the latest official pandemic data and the government's published roadmap to ending the lockdown, it is hoped that CCF events can recommence in the summer of 2021 and tentative plans are being drawn up to enable this to happen.

FINANCIAL REVIEW

Investment policy and objectives

The trustees have considered during the course of the year its policy towards the investment of surplus funds in order to maximize a return on those funds.

The trustees recognise that any investment held should be capable of being readily converted to cash should the Dean & Chapter of Chichester Cathedral request a level of grant funding above normal cash reserves. Also the trustees attitude to risk is assessed as being low.

In line with the above policy £450,000 was invested with M & G Investments in their Charifund. At 31st March 2021 the market value of this investment was £414,976 (2020: £336,925).

The investment held with M & G will be closely monitored and kept under review by the trustees in order to maximize income and preserve capital invested.

**Report of the Trustees
for the Year Ended 31st March 2021**

FINANCIAL REVIEW

Reserves policy

The trustees have examined the requirement for reserves in the light of the main risks to the organisation. The trustees consider that the most appropriate level of reserves at 31st March 2021 should equate to six months administration and publicity costs. Based on the expenditure during the year ended 31 March 2021 this amounts to £10,000. Reserves as at the balance sheet date are substantially in excess of this figure.

During the year total income amounted to £86,899 (2020: £74,058), expenditure amounted to £49,036 (2020: £80,791) and unrealised gains on investments amounted to £78,051 (2020: unrealised losses £96,819), resulting in a surplus of £115,914 (2020: deficit £103,552).

At 31 March 2021 total funds were £474,250 (2020: £358,336) of which £218,500 (2020: £230,629) was restricted. Details of the restricted fund can be found on pages 11 & 12 of these financial statements.

FUTURE PLANS

The Trustees are grateful for the continued support of the members through payment of their subscriptions as they fall due and this will enable the Charity to continue to fulfil its financial obligations. Despite the ongoing impact of the coronavirus the Trustees are committed to continue to support the Chapter of Chichester Cathedral.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Chichester Cathedral Friends is a Charitable Incorporated Organisation (CIO). The first meeting of the trustees of Chichester Cathedral Friends was held on Friday 24th October 2014. Chichester Cathedral Friends is governed by a constitution that was registered with the Charity Commission on 9th September 2014 and the Charity Registration Number is 1158498.

The charity took over the charitable activities of Friends of Chichester Cathedral (registered charity number 208649) with effect from 1 November 2014. This charity will remain registered but dormant in the future. Due to common Trustees Friends of Chichester Cathedral is considered a related party.

Organisational structure

Chichester Cathedral Friends is run and managed by a board of trustees. The number, method of appointment and period of office of trustees is defined in the constitution. The constitution provides for the trustees to elect a chairman from amongst themselves.

The trustees have defined the following Honorary Officer roles: vice -chairman, secretary, treasurer and membership secretary. Appointments to these roles will be reviewed annually by the Trustees.

Due to the pandemic, instead of holding the normal four meetings per year, the Trustees met on only two occasions during the year (27.10.20 and 19.1.21). Both meetings were held via Zoom.

Membership

The trustees were saddened to learn of the death of 35 members during the past year.

The trustees were very grateful to receive a legacy of £20,000 from the estate of Ms. Miriam Stephenson who sadly passed away on 29th February 2020.

Given the pandemic, the Membership development Group have focussed more on the transferring of CCF's records to the new Cathedral Database, rather than increasing the membership. However, it is hoped that these development issues can be relaunched in the summer of 2021.

The number of new members this past year has been 15.

**Report of the Trustees
for the Year Ended 31st March 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

During the course of the year a committee formed of a number of trustees carried out a detailed Risk Assessment in line with guidance published by the Charity Commission. This resulted in a formal Risk Assessment register being established and accepted by the board of trustees.

The overall conclusion of the committee was that the Charity has appropriate systems in place to mitigate those risks identified and any consequent losses that might arise.

The Risk Register will be reviewed on an annual basis and amended as required.

Annual General Meeting 2020

Our Constitution mandates that we hold an Annual General meeting every year, and not later than 15 months after the previous AGM (which was held on 6th June 2019). The AGM for this past year was originally to have been held on Thursday 11th June 2020.

In view of the situation relating to the pandemic, holding the June meeting was simply not possible and it was duly cancelled. However, it was hoped that the meeting could have been held later, sometime before 6th September 2020, in time to fulfil the requirements of the constitution.

Sadly, with the uncertainties surrounding the pandemic having shown no sign of abating, it looked unlikely that we would gain clearance from the Government to hold a suitably-sized meeting before 6th September 2020. With that, the Trustees looked at the possibility of holding a virtual AGM. However, having considered the fact that a significant portion of the membership would not be able to take part in a virtual meeting due to their not having access to the necessary technology etc., we decided not to pursue that approach.

With these issues in mind, the Trustees of Chichester Cathedral Friends took the decision to cancel the 2020 Annual General Meeting altogether and, in its place, sent a postal pack to all members containing the associated AGM reports and a form for any feedback. 143 responses were received from the membership via the feedback forms and 100% of those expressed support for the replacement of the AGM with a postal pack.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1158498

Principal address

The Hon Secretary
The Royal Chantry
Cathedral Cloisters
Chichester
West Sussex
PO19 1PX

Chichester Cathedral Friends

**Report of the Trustees
for the Year Ended 31st March 2021**

Trustees

Ms D Berry (E)
H Castle-Smith (E) Secretary
M Gill (E) Chairman
S Holloway (N) (resigned 31.3.21)
I Jessup (E) (resigned 15.6.20)
A Kean (E)
G Toole-Mackson JP (E) (appointed 27.10.20)
P D Henshaw (E)
The Very Reverend S Waine (N)
Ms F Godber (E)
Ms P Sullivan (E)

(E) = Elected, (N) = Nominated [Ref: Constitution 13 (1) and (2)]

Independent Examiner

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Honorary Officers

H Castle-Smith - Secretary
P Wright - Treasurer
D Nicol & J Gardner -Joint Membership Secretaries

Approved by order of the board of trustees on 28/4/21 and signed on its behalf by:



.....
H Castle-Smith - Secretary

**Independent Examiner's Report to the Trustees of
Chichester Cathedral Friends**

Independent examiner's report to the trustees of Chichester Cathedral Friends

I report to the charity trustees on my examination of the accounts of Chichester Cathedral Friends (the Trust) for the year ended 31st March 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.

A C Kensett

A C Kensett FMAAT FCCA
Sheen Stickland
Chartered Accountants
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date:28/4/2021.....

Chichester Cathedral Friends

Statement of Financial Activities
for the Year Ended 31st March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	65,379	-	65,379	41,109
Other trading activities	3	3,342	-	3,342	9,383
Investment income	4	<u>8,543</u>	<u>9,635</u>	<u>18,178</u>	<u>23,566</u>
Total		77,264	9,635	86,899	74,058
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		31,580	11,145	42,725	62,037
Support costs		<u>6,311</u>	-	<u>6,311</u>	<u>18,754</u>
Total		37,891	11,145	49,036	80,791
Net gains/(losses) on investments		<u>36,684</u>	<u>41,367</u>	<u>78,051</u>	<u>(96,819)</u>
NET INCOME/(EXPENDITURE)		76,057	39,857	115,914	(103,552)
Transfers between funds	12	<u>13,435</u>	<u>(13,435)</u>	-	-
Net movement in funds		89,492	26,422	115,914	(103,552)
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		127,707	230,629	358,336	461,888
Prior year adjustment	8	<u>38,551</u>	<u>(38,551)</u>	-	-
As restated		166,258	192,078	358,336	461,888
TOTAL FUNDS CARRIED FORWARD		<u>255,750</u>	<u>218,500</u>	<u>474,250</u>	<u>358,336</u>


The notes form part of these financial statements

Chichester Cathedral Friends

Balance Sheet
31st March 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds as restated £
FIXED ASSETS					
Investments	9	184,347	230,629	414,976	336,925
CURRENT ASSETS					
Debtors	10	8,709	-	8,709	367
Cash at bank and in hand		<u>69,996</u>	<u>(984)</u>	<u>69,012</u>	<u>47,596</u>
		78,705	(984)	77,721	47,963
CREDITORS					
Amounts falling due within one year	11	<u>(7,302)</u>	<u>(11,145)</u>	<u>(18,447)</u>	<u>(26,552)</u>
NET CURRENT ASSETS		<u>71,403</u>	<u>(12,129)</u>	<u>59,274</u>	<u>21,411</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>255,750</u>	<u>218,500</u>	<u>474,250</u>	<u>358,336</u>
NET ASSETS		<u>255,750</u>	<u>218,500</u>	<u>474,250</u>	<u>358,336</u>
FUNDS	12				
Unrestricted funds				255,750	166,258
Restricted funds				<u>218,500</u>	<u>192,078</u>
TOTAL FUNDS				<u>474,250</u>	<u>358,336</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/4/21 and were signed on its behalf by:


.....
M Gill, Trustee

Notes to the Financial Statements
for the Year Ended 31st March 2021

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.

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

2. DONATIONS AND LEGACIES

	2021	2020 as restated
	£	£
Donations	4,031	2,495
Gift aid	3,170	5,057
Legacies	27,000	7,126
Grants	10,000	-
Subscriptions	<u>21,178</u>	<u>26,431</u>
	<u>65,379</u>	<u>41,109</u>

Grants received, included in the above, are as follows:

	2021	2020 as restated
	£	£
COVID-19 Relief Grant	<u>10,000</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2021	2020 as restated
	£	£
Fundraising events	<u>3,342</u>	<u>9,383</u>

4. INVESTMENT INCOME

	2021	2020 as restated
	£	£
Investment income	<u>18,178</u>	<u>23,566</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Charitable activities	9,580	33,145	-	42,725
Support costs	<u>-</u>	<u>-</u>	<u>6,311</u>	<u>6,311</u>
	<u>9,580</u>	<u>33,145</u>	<u>6,311</u>	<u>49,036</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Support costs	<u>282</u>	<u>6,029</u>	<u>6,311</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8. PRIOR YEAR ADJUSTMENT

A prior year adjustment of £38,551 was made to the financial statements in order to correct the 2020 movements on the Victor Menage fund.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2020	336,925
Revaluations	<u>78,051</u>
At 31st March 2021	<u>414,976</u>
NET BOOK VALUE	
At 31st March 2021	<u>414,976</u>
At 31st March 2020	<u>336,925</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020 as restated
	£	£
Trade debtors	270	230
Other debtors	7,000	137
Prepayments and accrued income	<u>1,439</u>	<u>-</u>
	<u>8,709</u>	<u>367</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020 as restated
	£	£
Trade creditors	5,047	20,983
Other creditors	<u>13,400</u>	<u>5,569</u>
	<u>18,447</u>	<u>26,552</u>

12. MOVEMENT IN FUNDS	At 1.4.20	Prior year adjustment	Net movement in funds	Transfers between funds	At 31.3.21
	£	£	£	£	£
Unrestricted funds					
General fund	127,707	38,551	76,057	13,435	255,750
Restricted funds					
Victor Menage Legacy Fund	230,629	(38,551)	39,857	(13,435)	218,500
	<u>358,336</u>	<u>-</u>	<u>115,914</u>	<u>-</u>	<u>474,250</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	77,264	(37,891)	36,684	76,057
Restricted funds				
Victor Menage Legacy Fund	9,635	(11,145)	41,367	39,857
	<u>86,899</u>	<u>(49,036)</u>	<u>78,051</u>	<u>115,914</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	220,134	(53,876)	166,258
Restricted funds			
Victor Menage Legacy Fund	241,754	(49,676)	192,078
TOTAL FUNDS	<u>461,888</u>	<u>(103,552)</u>	<u>358,336</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	61,662	(69,646)	(45,892)	(53,876)
Restricted funds				
Victor Menage Legacy Fund	12,396	(11,145)	(50,927)	(49,676)
TOTAL FUNDS	<u>74,058</u>	<u>(80,791)</u>	<u>(96,819)</u>	<u>(103,552)</u>

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

	At 1.4.19 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds					
General fund	181,583	38,551	22,181	13,435	255,250
Restricted funds					
Victor Menage Legacy Fund	280,305	(38,551)	(9,819)	(13,435)	218,500
TOTAL FUNDS	<u>461,888</u>	<u>-</u>	<u>12,362</u>	<u>-</u>	<u>474,250</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2021

12. 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 £
Unrestricted funds				
General fund	138,926	(107,537)	(9,208)	22,181
Restricted funds				
Victor Menage Legacy Fund	22,031	(22,290)	(9,560)	(9,819)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>160,957</u>	<u>(129,827)</u>	<u>(18,768)</u>	<u>12,362</u>

The monies received from the estate of Victor Menage have a restriction placed on them. That restriction is that all monies should be used for the promotion of music at Chichester Cathedral. Advice on the best use of the funds should be sought from the Organist and Precentor. The Trustees will actively seek that advice and expend the fund in accordance with the restriction.

Transfers between funds

A transfer of £13,435 was made from the Victor Menage fund to the General fund in order to correct the opening fund position at 1 April 2019.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

Chichester Cathedral Friends

Detailed Statement of Financial Activities
for the Year Ended 31st March 2021

	2021	2020
	£	as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,031	2,495
Gift aid	3,170	5,057
Legacies	27,000	7,126
Grants	10,000	-
Subscriptions	<u>21,178</u>	<u>26,431</u>
	65,379	41,109
Other trading activities		
Fundraising events	3,342	9,383
Investment income		
Investment income	<u>18,178</u>	<u>23,566</u>
Total incoming resources	86,899	74,058
EXPENDITURE		
Charitable activities		
Office admin and support	8,238	7,041
Event expenses	1,179	11,873
Marketing expenses	19	2,989
Newsletter costs	-	83
Meeting expenses	144	995
Grants payable	<u>33,145</u>	<u>50,231</u>
	42,725	73,212
Support costs		
Finance		
Bank charges	282	378
Governance costs		
Accountancy and legal fees	4,773	4,320
AGM Costs	<u>1,256</u>	<u>2,881</u>
	<u>6,029</u>	<u>7,201</u>
Total resources expended	<u>49,036</u>	<u>80,791</u>
Net income/(expenditure)	<u><u>37,863</u></u>	<u><u>(6,733)</u></u>

This page does not form part of the statutory financial statements