

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  
for the Year Ended 31st March 2023**

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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**

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**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**

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**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 31<sup>st</sup> 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, 16<sup>th</sup> June 2022.

Approximately eighty people attended the AGM. The guest speaker for the afternoon was Air Vice-Marshal 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 31<sup>st</sup> 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**

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**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 25<sup>th</sup> April 2023 and signed on its behalf by:

  
.....  
M Gill - Trustee

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

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**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 £
<b>INCOME AND ENDOWMENTS FROM</b>					
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
<b>Total</b>		41,216	11,520	52,736	45,413
<b>EXPENDITURE ON</b>					
Charitable activities	5	30,630	42,626	73,256	160,530
Charitable activities		1,804	-	1,804	6,774
Support costs					
<b>Total</b>		32,434	42,626	75,060	167,304
Net loss on investments		(9,419)	(13,684)	(23,014)	22,682
<b>NET INCOME/(EXPENDITURE)</b>		(637)	(44,790)	(45,427)	(99,209)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		148,953	226,088	375,041	474,250
<b>TOTAL FUNDS CARRIED FORWARD</b>		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 £
<b>FIXED ASSETS</b>					
Investments	9	124,096	195,458	319,554	367,658
<b>CURRENT ASSETS</b>					
Debtors	10	1,772		1,772	81
Cash at bank and in hand		<u>37,555</u>	<u>          </u>	<u>37,555</u>	<u>34,779</u>
		39,327		39,327	34,860
<b>CREDITORS</b>					
Amounts falling due within one year	11	<u>(15,108)</u>	<u>(14,160)</u>	<u>(29,268)</u>	<u>(27,477)</u>
<b>NET CURRENT ASSETS</b>		<u>24,219</u>	<u>(14,160)</u>	<u>10,059</u>	<u>7,383</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>148,316</u>	<u>181,298</u>	<u>329,614</u>	<u>375,041</u>
<b>NET ASSETS</b>		<u>148,316</u>	<u>181,298</u>	<u>329,614</u>	<u>375,041</u>
<b>FUNDS</b>	12				
Unrestricted funds				148,316	148,953
Restricted funds				<u>181,298</u>	<u>226,088</u>
<b>TOTAL FUNDS</b>				<u>329,614</u>	<u>375,041</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25<sup>th</sup> 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.

**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	<u>-</u>	<u>1</u>
	<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	<u>-</u>	<u>-</u>	<u>1,804</u>	<u>1,804</u>
	<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 31<sup>st</sup> March 2023.

**9. FIXED ASSET  
INVESTMENTS**

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

There were no investment assets outside the UK.



**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.
	£	£	£
<b>Unrestricted funds</b>			
General fund	148,953	(637)	148,316
<b>Restricted funds</b>			
Victor Menage Legacy Fund	<u>226,088</u>	<u>(44,790)</u>	<u>181,298</u>
<b>TOTAL FUNDS</b>	<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
	£	£	£	
<b>Unrestricted funds</b>				
General fund	41,216	(32,434)	(9,419)	(637)
<b>Restricted funds</b>	<u>11,520</u>	<u>(42,626)</u>	<u>(13,684)</u>	<u>(44,790)</u>
<b>TOTAL FUNDS</b>	<u>52,736</u>	<u>(75,060)</u>	<u>(23,103)</u>	<u>(45,427)</u>

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	255,750	(106,797)	148,953
<b>Restricted funds</b>			
Victor Menage Legacy Fund	<u>218,500</u>	<u>7,588</u>	<u>226,088</u>
<b>TOTAL FUNDS</b>	<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
<b>Unrestricted funds</b>				
General fund	36,453	(155,454)	12,204	(106,797)
<b>Restricted funds</b>	<u>8,960</u>	<u>(11,850)</u>	<u>10,478</u>	<u>7,588</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	255,750	(107,434)	148,316
<b>Restricted funds</b>			
Victor Menage Legacy Fund	<u>218,500</u>	<u>(37,202)</u>	<u>181,298</u>
<b>TOTAL FUNDS</b>	<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 are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	77,669	(187,888)	2,785	(107,434)
<b>Restricted funds</b>				
Victor Menage Legacy Fund	<u>20,480</u>	<u>(54,476)</u>	<u>(3,206)</u>	<u>37,202</u>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>	10,888	3,337
Donations	6,399	1,375
Gift aid	-	776
Legacies	<u>12,552</u>	<u>18,598</u>
Subscriptions	29,839	24,086
<b>Other trading activities</b>	3,447	1,931
Fundraising events		
<b>Investment income</b>	19,450	19,395
Investment income	-	1
Deposit account interest	<u>19,450</u>	<u>19,396</u>
<b>Total incoming resources</b>	<b>52,736</b>	<b>45,413</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>	12,255	4,409
Office admin and support	1,566	1,039
Event expenses	659	3,182
Marketing expenses	150	-
Meeting expenses	<u>58,626</u>	<u>151,900</u>
Grants payable	73,256	160,530
<b>Support Costs</b>		
<b>Finance</b>	184	274
Bank charges		
<b>Governance costs</b>	192	5,346
Accountancy and legal fees	<u>1,427</u>	<u>1,154</u>
AGM Costs	<u>1,620</u>	<u>6,500</u>
<b>Total resources expended</b>	<b>75,060</b>	<b>167,304</b>
<b>Net (expenditure)/income</b>	<b><u>(22,324)</u></b>	<b><u>(121,891)</u></b>

This page does not form part of the statutory financial statements