

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

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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).

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

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.

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 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 PO19 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 PO19 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)		<u>12,896</u>	<u>18,841</u>	<u>31,737</u>	<u>11,655</u>
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

***THE FOLLOWING NOTES TO THE ACCOUNTS FOR YEAR ENDING 31ST MARCH 2025 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.

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	At 31.3.25
			Net Movement In funds
	Unrestricted Funds		
	General Fund	<u>91,659</u>	<u>124,555</u>
	Designated Funds		
	Educational Role Fund	60,000	<u>40,000</u>
	Restricted Funds		
	Victor Menage Legacy Fund	<u>189,610</u>	<u>208,451</u>
	TOTAL FUNDS	<u>341,269</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	<u>Gains and Losses</u>	<u>Movement in Funds</u>
		£	£	£	£	£
	Unrestricted Funds					
	General Fund	38,771	(11,605)	-	<u>5,730</u>	<u>32,896</u>
	Designated Funds					
	Educational Role Fund	-	-	(20,000)	=	<u>(20,000)</u>
	Restricted Funds	11,165	-	-	<u>7,676</u>	<u>18,841</u>
	TOTAL FUNDS	49,936	(11,605)	(20,000)	<u>13,406</u>	<u>31,737</u>
	Comparatives for movement in funds					
		At 1.4.23	<u>Net Movement In funds</u>	<u>At 31.3.24</u>		
	Unrestricted Funds					
	General Fund	<u>148,316</u>	<u>(56,657)</u>	<u>91,659</u>		
	Designated Fund					
	Educational Role Fund	-	60,000	60,000		
	Restricted Funds					
	Victor Menage Legacy Fund	<u>181,298</u>	8,312	<u>189,610</u>		
	TOTAL FUNDS	<u>329,614</u>	<u>11,655</u>	<u>341,269</u>		
	Comparative net movement in funds, included in the above are as follows:					

		Incoming Resources	<u>Resources expended</u>	Interfund Transfers	<u>Gains and Losses</u>	<u>Movement in funds</u>
	Unrestricted Funds					
	General Fund	<u>37,832</u>	<u>(31,967)</u>	(60,000)	<u>(2,522)</u>	<u>(56,657)</u>
	Designated Fund					
	Educational Role Fund	-	-	60,000	=	60,000
	Restricted Funds					
	Victor Menage Legacy Fund	<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>

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR PERIOD						
1 ST APRIL 2024 TO 31 ST MARCH 2025						
	INCOME AND ENDOWMENTS			2025	2024	
				£	£	
	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>	