



# **THE CHESTER CATHEDRAL MUSIC TRUST**

## **ACCOUNTS**

for the

Year Ended 31 December 2022

**THE CHESTER CATHEDRAL MUSIC TRUST**

**Year Ended 31 December 2022**

**TRUST INFORMATION**

Trustees	The Very Reverend Dr Tim Stratford The Reverend Canon J Brooke Mr Philip Rushforth
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Secretary	Mr I Gee
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Charity Number	1158699
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Registered Office	9 Abbey Square Chester CH1 2HU
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Accountants	Hays Macintyre
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Bankers	National Westminster Bank plc Eastgate Street Chester CH1 1LG
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**THE CHESTER CATHEDRAL MUSIC TRUST**  
**Year Ended 31 December 2022**  
**REPORT OF THE TRUSTEES**

**Structure, governance and management**

The Trust is governed by a Trust deed of 26th September 2014.

The Trustees are made up of the Dean of Chester Cathedral together with at least two other people nominated by the Trustees and appointed by a resolution of the trustees passed at a special meeting.

**Risk Management**

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established a means of managing those risks.

**Objectives and activities**

For the advancement of music for the public benefit through Chester Cathedral.

The Trust was set up for the advancement of music for the public benefit to promote the art and science of music, particularly but not exclusively choral music, and to advance education in the same.

Grants are made in favour of the Chapter of Chester Cathedral at the end of each financial year by the Trustees, following a review of the financial statements. Grants will be for the continuance and further development of music in the cathedral, development and maintenance of the Song school and equipment and outreach within the diocese. The Trust may also make interest free loans, repayable on demand, to Chester Cathedral during the year if funds allow.

When planning the activities and grants for the year, the Trustees have considered the Commission's guidance on public benefit.

**Statement of Trustees responsibilities**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2014 and the provisions of the trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charity SORP;
- Make judgements and estimates that are reasonable and prudent;
  
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Report) Regulations 2014 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CHESTER CATHEDRAL - MUSIC TRUST  
Year Ended 31 December 2022  
Statement of Assets and Liabilities

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
<b>Current Assets</b>				
Other Income held by Chester Cathedral	7640	0	7640	0
Gift Aid held by Chester Cathedral	12500	0	12500	0
Investments Valued at 31/12/22*	35382	25000	60382	68438
Cash at bank	50514	0	50514	0
	<u>106037</u>	<u>25000</u>	<u>131037</u>	<u>68438</u>
<b>Current Liabilities</b>				
Due to Chester Cathedral	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Net Assets</b>	<u>106037</u>	<u>25000</u>	<u>131037</u>	<u>68438</u>
Unrestricted funds			106037	38438
Restricted funds			25000	25000
<b>Fund Balances at 31 December</b>			<u>131037</u>	<u>63438</u>

\* £25,000 recognised as restricted to Chester Cathedral Choir

Signed on behalf of the Board of Trustees



The Very Reverend Dr Tim Stratford

Date: 24 / 03 / 2023

CHESTER CATHEDRAL - MUSIC TRUST  
Year Ended 31 December 2022  
Receipts and payments

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
<b>Incoming Resources</b>				
Income from Charitable Activities				
Donations	50515	0	50515	0
Gift Aid	12500	0	12500	0
Donations via Chester Cathedral	7640	0	7640	0
Investment Revaluation	0	0	0	13438
Investment Income	1796	0	1796	1737
<b>Total Income</b>	<u>72451</u>	<u>0</u>	<u>72451</u>	<u>15175</u>
<b>Resources Expended</b>				
Gifted to Chester Cathedral	1796	0	1796	1737
Investment Revaluation	8056	0	8056	0
<b>Total Resources Expended</b>	<u>9852</u>	<u>0</u>	<u>9852</u>	<u>1737</u>
Net Movement in Funds	62599	0	62599	13438
Fund Balances as of 1 January	43438	25000	68438	55000
<b>Fund balances at 31 December</b>	<u>106037</u>	<u>25000</u>	<u>131037</u>	<u>68438</u>