

THE DEAN AND CHAPTER OF LLANDAFF CATHEDRAL

England & Wales · Charity number 1159090

Details

Status Registered

Legal form Other

Registered 2014-11-06

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

Contact

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Activities

Objects: TO ADVANCE THE CHRISTIAN RELIGION OF THE CHURCH OF WALES FOR THE PUBLIC BENEFIT. IN PARTICULAR TO PROMOTE THE MISSION OF THE CHURCH IN WALES IN AND THROUGH THE CATHEDRAL BY PROMOTING THE STATEMENT OF FAITH MORE PARTICULARLY DESCRIBED IN: • THE CONSTITUTION OF THE CHURCH IN WALES. • THE ROYAL CHARTER 1919. • THE WELSH CHURCH ACT 1914. • THE WELSH CHURCH (TEMPORALITIES) ACT 1991.

Activities: Furtherance of the Mission of the Church in Wales through the Cathedral

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Bridgend
- Caerphilly
- Cardiff
- Merthyr Tydfil
- Neath Port Talbot
- Rhondda Cynon Taff
- Vale Of Glamorgan

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,013,607	£949,389	£8,145,876	12
2023-12-31	£1,236,197	£983,224	£7,846,108	11
2022-12-31	£719,082	£751,578	£7,641,876	7
2021-12-31	£634,533	£556,865	£7,181,473	5
2020-12-31	£687,914	£514,137	£6,647,447	9

Trustees

Name	Role	Appointed
Ceri Angharad Weatherall	Chair	2019-06-11
Andrew Gregory		2025-01-23
Ian MacDonald		2025-01-23
Iwan Hefin Morris Owen		2024-03-21
Johanna Sheppard		2025-01-23
Rev Sarah Ann Rogers		2023-07-04
Robert Nicholas Lewis		2021-06-02
Sian Roberts		2025-01-23
THE REVEREND CANON M R PREECE		2014-04-12
The Reverend Canon Ian Ira Yemm		2024-02-08
The Reverend Canon Kathryn Maxine Harrison		2025-09-21
The Very Reverend Dr Jason Stephen Bray		2024-09-08

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS for the Year Ended 31 December 2024

The Dean and Chapter of Llandaff Cathedral
Registered Charity number 1159090

For the Annual General Meeting on 16 June 2025
Approved by the Dean and Chapter on 8 May 2025

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REFERENCE AND ADMINISTRATIVE DETAILS

INTRODUCTION

The Cathedral is the seat of the Bishop and the Mother Church of the Diocese and also serves as the Parish Church for the Parish of Llandaff. The Cathedral is located in Llandaff, Cardiff, CF5 2LA.

The Dean and Chapter of Llandaff Cathedral was registered as a charity with the Charity Commission on 6th November 2014 and has the charity number of 1159090.

TRUSTEES

Dean	The Very Reverend Dr Jason Bray (from 8 September 2024) The Very Reverend Richard Peers (resigned 31 March 2024)
Sub Dean and Precentor	The Reverend Canon Ian Yemm
Canon Chancellor	The Reverend Canon Dr Jan van der Lely
In the stall of Fairwell	The Reverend Canon Dr Sarah Rogers
In the stall of St Andrew	Canon Hefin Owen Appointed trustee on 21 March 2024
In the stall of Llangwm	Canon Paul Bennett
In the stall of St Dyfrig (Dubricius)	Canon Ceri Weatherall, <i>Chair of Chapter</i>
In the stall of Canon Treasurer	Canon Rob Lewis
Archdeacon of Margam	The Venerable Mark Preece
Trustees appointed since year-end	Andrew Gregory Ian Macdonald Sian Roberts Jo Sheppard
Chief Operating Officer (Who is not a trustee)	Geraint Hywel Williams



THE LLANDAFF CATHEDRAL COMMUNITY COUNCIL (LCCC)

(previously The Parochial Church Council of Llandaff until May 2021)

The Clergy:

Dean & Vicar

The Reverend Dr Jason Bray (from 8 September 2024)
The Very Reverend Richard Peers (resigned 31 March 2024)

Canons Residentiary The Precentor

The Reverend Canon Ian Yemm

The Chancellor

The Reverend Canon Dr Jan van der Lely

Churchwardens:

Sian Roberts
Ian Macdonald

Chair:

Dr Mark Rogers

Secretary:

Daniel Palmer

Elected Lay Members:

Siân Roberts
Ian MacDonald
Christopher Yewlett
Ann Thomas
Sue Smith
Mark Rogers
Matthew Roberts
Daniel Palmer (Secretary)
Tony Olavesen
Mary Madsen
Anne Lambert Rogers
Misha Klar
Benjamin Jenkins
Gary Howell
Amanda Griffiths
Valerie Evans-Tomlinson
David Beard

BANKERS AND PROFESSIONAL ADVISORS

BANKERS

NatWest Bank PLC
Canton Branch
277 Cowbridge Road East
Cardiff
CF5 1WX

AUDITORS

Xeinadin Audit Limited
8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

Jonathan Payne ACA

ARCHITECT

Dittrich Hudson Vasetti
Studios 12-13
9 Bath Buildings
Montpelier
Bristol
BS6 5PT

Izaak Hudson

PROPERTY ADVISORS

Crofts Davies & Co
259 Heathwood Road
Llanishen
Cardiff
CF14 4HS

Jonathan Crofts Davies



THE TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2024



THE TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

AIM AND PURPOSE

Dean and Chapter as a body of trustees is responsible for the mission of the Church in Wales at the Cathedral: pastoral, social and ecumenical.

OBJECTIVES AND ACTIVITIES

We commit ourselves to reviewing our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous twelve months. The review also helps us to ensure our aims and activities remain focused on our stated objectives. We have referred to the Charity Commission's general guidance on public benefit, in particular the specific guidance on charities for the advancement of religion. This ensures that we continue our purpose of encouraging the beliefs, tenets and practices of Christianity, by seeking new followers and by encouraging and facilitating the practice of the Christian Faith by existing followers or adherents.

Encouraging and facilitating the practice of the Christian Faith by the Cathedral includes the following:

- ◆ The provision and maintenance of the Cathedral of Llandaff
- ◆ Conducting regular Christian worship in the building and promoting excellence of liturgical practice and worship
- ◆ The celebration of the Holy Eucharist, baptisms, marriages and funerals
- ◆ Providing a warm welcome and ensuring that the Cathedral is open to the public as pilgrims, and for personal spiritual contemplation, every day throughout the year
- ◆ The maintenance of Christian burial places
- ◆ Promoting the study of Christian teaching, practices and scriptures
- ◆ To encourage support and nurture its employees and ensure their wellbeing, developing their skills and talents to support the aims of the Cathedral.

In addition to the above, Christian devotional acts and outreach work is carried out including:

- ◆ Supporting those in need, locally, nationally and internationally
- ◆ Visiting the sick
- ◆ Administering the sacraments to those unable to attend regular acts of worship, and to the sick and dying
- ◆ Supporting pastoral work
- ◆ Fostering ecumenical links between different Christian denominations

To facilitate this work it is important that we maintain the fabric of the Cathedral.



ACHIEVEMENTS AND PERFORMANCE

ACTIVITIES IN THE YEAR

2024 saw the Cathedral deliver a very busy programme of services and events; in fact we saw increased activity with concerts and other events, making the Cathedral busier than we have seen in a number of years.

Over the year we hosted:

- 76 external hires for concerts/events;
- 28 special school services;
- 24 school/college visits;
- 32 guided tours.

The Cathedral website received 142,000 views which was a substantial increase on 2023.

The Cathedral continues to livestream two services on Sundays as well as concerts, special services, and some weddings and funerals. Canon Jan's 'Thought for the Week' averaged around 100 views each week.

We send e-newsletters to over 2,200 people. We now have 1,760 subscribers to our YouTube channel and in 2024 our videos had over 54,000 views, while the YouTube channel was seen over 630,000 times. We're grateful for our small team of livestreaming volunteers.

In 2024 the Cathedral joined Blue Sky, a new social network, while ceasing our activities on X. We have 47 followers on Blue Sky, over 2,500 on Facebook and 2,200 on Instagram.

The Sunday School continues to flourish with over 270 children registered; while forty children were confirmed in January 2024.

Katherine Macdonald was appointed as Safeguarding Officer. The trustees wish to convey their thanks to Katherine for her dedication in this role.

STAFF

Staff are appointed by Dean and Chapter to specific roles within the Cathedral and Parish. The Trustees are very grateful to the staff for their contribution to the efficient running of the Cathedral.

We were pleased to offer a three-month paid internship to Mehdi Bakhala, a Project Management Masters student from Cardiff Metropolitan University, during the summer of 2024.



VOLUNTEERS

In addition to the employees, the Cathedral relies on the significant contribution of a large number of volunteers. Without these volunteers, many of the activities and services undertaken in the Cathedral would be greatly diminished and the Trustees

would like to thank everyone who contributes in any way, whether large or small, in helping the Cathedral to fulfil its mission.

In August 2024, the Canon Precentor established a new Cathedral Sewing Group. This was born out of a real and urgent need to manage the day to day sewing jobs generated by the Cathedral's busy schedule of services and events: depleted altar linen, choir robes that have done much longer service than most, and exquisite bespoke vestments that were becoming so fragile that they were nearly beyond repair and close to unwearable.

The replacement of vestments of the same quality would be in the many thousands of pounds. Fifty years of new life has been given to some garments. We are very grateful to the members of this group for their contribution.

MUSIC DEPARTMENT

On February 8th 2024, The Reverend Canon Ian Yemm was appointed to the role of Canon Precentor with responsibility for the Music Department. Canon Ian comes with a wealth of experience as a professional musician, and we are fortunate to have him at the head of the department.

In 2024, our Director of Music Stephen Moore led his department through another busy and varied year, with lots to look back on with a great sense of pride.

The Cathedral choir continues its weekly output of seven choral services, totalling over 250 sung services in the year. Both girl and boy choristers continue to share duties equally between them with both 'sets' of choristers operating at numerical capacity, bucking the general national trend in this regard. Following our move to parity of opportunity for choristers in 2022, we were delighted to be able to appoint the first ever Dean's Scholar amongst the Girl Choristers when Gwenan Hughes joined Alex Bird in these positions of seniority for the 2024-25 academic year.

In September, Llandaff Cathedral and The Cathedral School, Llandaff, jointly hosted the National Gathering of the Federation of Cathedral Old Choristers Associations. Over 70 delegates came from all corners of the UK and enjoyed a weekend of events and music here in Llandaff. We were also delighted to welcome back former Llandaff Choristers from the past 50 years as well as former Assistant Organist Michael Hoeg and Cathedral School Head Lindsay Gray. We look forward to creating stronger ties with former choristers when we celebrate 30 years of Girl Choristers in



2026 and 150 years of The Cathedral School (and Cathedral Choir!) in 2030.

The Cathedral choir has featured on BBC Radio twice in recent months: BBC Radio 4 Morning Worship on Sunday 20th October (recorded earlier that month) and a live broadcast of BBC Radio 3 Choral Evensong on Wednesday 18th December. In addition, a recording of music for Advent and Christmas was made in February 2025 with Priory Records, and this will be released later in the year. The opportunity to broadcast or record is a fantastic chance to show off the strength our music making in Llandaff and is also a great discipline for the whole choir, galvanising the team and necessitating work to take place at the very highest level.

The other choirs of the music department have continued to evolve over the last year. The cathedral's voluntary Majestas Consort has taken on a greater role under the direction of the Assistant Director of Music. The third outing of our 80-strong Festival Chorus was also a great success at the Gala Concert celebrating the music and 80th birthday of Sir Karl Jenkins in July's Cathedral Festival. Majestas Kids, run by our Music Animator Rachel Kilby has begun to grow in number, and a refreshed direction for this group is being prepared for the new academic year in September 2025. Finally, around 20 members of Majestas Youth sang their first service in January 2025, and it is hoped to develop the potential of this new arm of the department in the future.

Through outreach work in schools spearheaded by the Music Animator, the music department connected with over 1200 primary school children in the last 12 months. Performances last summer, at Christmas and in March 2025 created many first encounters with the Cathedral for children and their families and helped to take music making into schools where there is none, beginning to train and empower teaching staff to develop their own skill sets and helping children to find their voices. This work creates access for people and using music as a universal language, brings schools together in a common purpose. We are excited that this work can continue and that we are building lasting links with schools.

The new Viscount Organ in the Lady Chapel has been a transformative acquisition for the music department, allowing practice to take place when the cathedral is in use for other things, for teaching purposes, and has also created much better possibilities for the use of the Lady Chapel as a liturgical space. The organ was formally inaugurated at a recital in late November. The Nicholson Organ has also had some TLC in the last year with some remedial cleaning work taking place in the pedal organ chamber to remove a buildup of mildew. As well as its liturgical function, the organ has taken centre stage at various events over the course of the year, especially when we welcomed internationally renowned organist and broadcaster Anna Lapwood to give a concert to a sell-out audience in June. Barely a week later and the Cathedral was full again in the Llandaff Cathedral Festival for a concert of the soundtrack for the film Interstellar given by the original recording artist, Roger Sayer.

We remain grateful to the Friends for their continuing support and promotion of the music department. It is an exciting time for music at Llandaff Cathedral with lots of projects to develop and with a national reputation for excellence and there is a great sense of forward momentum. Under the leadership of the Canon Precentor and Stephen Moore, it is hoped that the whole community in Llandaff is proud of our musical offering, and we will be able to build on this support and momentum in the future.





LLANDAFF CATHEDRAL FESTIVAL

The third annual Festival was held in July with a more varied programme comprising 35 events, of which 25 were free to attend. Over 1,500 people attended over the festival period, and wider publicity and improved links to local businesses contributed to a successful Festival. Highlights included a performance of the Interstellar soundtrack by original recording artist Roger Sayer with lightshow, a panel discussion with women at the top of their careers raising money for Women's Aid, and a performance of Karl Jenkins' music celebrating his 80th birthday with our Festival Chorus of 70. Our annual under 5s performance was attended by nearly 100 children and we were able to offer a free masterclass by Roger to students of local secondary schools. Our Family Fun Day was attended by over 500 people and not only featured a craft fair and live music on the West front but for the first time a free concert by our Cathedral Choristers and series of traditional craft workshops in the Lady Chapel.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE

In 2024, we subscribed to the Welsh Government's Green Growth Pledge. In December, we were delighted to announce that we were awarded the A Rocha UK Silver EcoChurch Award.

We are the first Cathedral in Wales to receive Silver status. We are extremely grateful to everyone who has worked to make our Cathedral church and community more sustainable. We believe that it is part of the Church's mission to care for God's creation with our voice and with our actions, and we look forward to continuing our sustainability journey.

We will continue to work towards achieving a Gold Award in 2025.

Charitable activity continued through 2024 with over £15,947 raised for Christian Aid, a special collection in Lent which raised over £4,000 for Embrace the Middle East and an Advent collection which raised over £1,400 for the Noah's Ark Appeal.

In line with the Cathedral's commitment to the Welsh Language and in light of our role in hosting national civic ceremonies, we embarked on translating the content of the website in early 2024. This culminated in the launch of a fully bilingual website in March.



FINANCIAL REVIEW



FINANCIAL REVIEW

The overall position on unrestricted general funds for 2024 was a surplus of around £11,000:

	Unrestricted General Funds	Unrestricted General Funds
	2024	2023
	£	£
Total Income	856,595	671,152
Total expenditure	(845,228)	(780,688)
Net surplus (deficit) before revaluations	11,367	(109,536)

The reported result significantly exceeded the budget that Chapter had set for the year, which was a deficit of £23,000. This was primarily because of income generated from events held at the Cathedral during the year - our event income was up 70% on 2023 levels (which in itself was up nearly 60% from 2022's result). Our dedicated team of staff and volunteers works tirelessly to help us host some truly amazing events and it is very pleasing to see the impact that this has on our financial position.

In addition to the unrestricted general funds surplus, Chapter took the decision to designate certain items of income during the year totalling £83,868 – primarily this was income arising from the write off of a loan from the Representative Body of the Church in Wales (see note 10 in the 2023 accounts) but also two legacies from the estates of John Andrew Evans and Elizabeth Boisvert totalling £12,200. With £2,658 of expenditure allocated against Designated Funds, an overall surplus of £81,210 on Designated Funds was recorded. As at 31 December 2024, Chapter holds £148,785 of Designated Funds which it intends to allocate against specific items of future expenditure, notably “one off” significant items of repairs and maintenance costs.

We remain extremely grateful to those who have continued, and indeed started, to give regularly to the Cathedral, either through the plate at services or through other means (including digitally), and to those that have supported financially in other ways. Without this support, it would have been so much more difficult to continue the Cathedral's ministry, and to maintain the 900 year old listed building that is our focal point.

However, it is worth noting that the level of regular giving to the Cathedral has dropped once again during 2024. Giving levels through the monthly Gift Direct scheme, our Donation Station and other contactless machines and the plate and envelopes were down by around 6% on 2023 levels. Our supporters will have seen a concerted effort on behalf of Chapter to try and address that position, which we do recognise is not universally popular, but Chapter believes that it is important that there is transparency as to why this is necessary. We have been fortunate that over the past couple of years, our regular giving shortfalls have been replaced by other sources of income but, if at all possible, we would like to stabilise our giving position during 2025.

We are also pleased to note that our combined gas and electricity costs were down by around £17,000 on 2023 levels thanks to less volatility around pricing and the impact of our recent investment in the new heating system.

Our investment properties have been revalued at the year end. This revaluation reflects the wider economic and property environment, with any resulting gains and losses outside of the Chapter's control. Any such gains and losses would only be realised if the Charity sold any of the investment



properties. Over 2024 the Charity recorded a surplus on revaluation of unrestricted fund investment properties amounting to £228,298 (2023: deficit of £58,467).

On restricted funds the Cathedral incurred a deficit before gains and losses on investments of £28,359 (2023: surplus of £410,523). This related to the depreciation cost on the heating system and other restricted assets and the salary cost of our Music Animateur. Gains on restricted investments during the year were £2,539 (2023: gain of £4,495).

Full details of the assets and liabilities of the Cathedral are outlined in the Balance Sheet. Total unrestricted funds carried forward at the year-end amounted to £7,523,323 (2023: £7,210,352). Total funds amounted to £8,145,876 (2023: £7,846,108).

GRANT FUNDING

The Dean and Chapter received grant funding from three sources in 2024, as detailed further below.

BENEFACT TRUST

In 2024, we received £16,603 for a project relating to the development and maintenance of our website.

We have been made aware that in future years, awards to all Cathedrals from the Benefact Fund will be reduced. The future grant amounts will therefore be as follows:

2025: £13,947

2026: £11,297

2027: £8,699

2028: £10,000 (multi-year payment for 2028 and 2029 grants)

The trustees of the Dean and Chapter are currently in the process of evaluating other potential grant funders who will meet the shortfall of the reduction of the Benefact Trust grant funding.

DEPARTMENT OF CULTURE MEDIA AND SPORT LISTED PLACES OF WORSHIP VAT SCHEME

The Dean and Chapter received £76,047 in grant funding from this scheme in 2024.

The Listed Places of Worship (LPW) Grant Scheme gives grants covering the VAT on repairs of over £1,000 to listed buildings used as places of worship.

Contrary to speculation regarding the future of this scheme, the government has extended the Listed Places of Worship Grant Scheme until 31 March 2026.

However, a new cap will be introduced, limiting the total amount any individual place of worship can claim to £25,000 in the coming year.

The Dean and Chapter has made representations to elected members in Westminster and Cardiff Bay to campaign for the continuation of this scheme, in order to ensure the viability of capital projects.

FRIENDS OF LLANDAFF CATHEDRAL (“THE FRIENDS”)

In 2024, the Dean and Chapter received £45,000 from the Friends towards the work of the music department. This grant has been received annually, without increase for a number of years. At the time of reporting, a request to apply inflation to the 2025 grant was declined. A grant requested to support the maintenance of the Cathedral archives (totalling £210) has also been declined during between the year-end and the date of reporting.

The Friends exists to support the Dean and Chapter by providing grants for the maintenance and enhancement of Llandaff Cathedral, its buildings, contents and surroundings, and to support its traditions of worship including its music and choirs.

The Dean and Chapter is the sole beneficiary of all funds held by the Friends. To this extent, the Dean and Chapter intends working closely with this autonomous charity over the next year in order to assist its trustees in the fulfilment of its charitable aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Cathedral and Parish of Llandaff is part of the Diocese of Llandaff within the Church in Wales. The Church in Wales is a Province within the Anglican Communion and, as such, exists to advance the Christian Religion through world-wide mission. The objective of the Chapter is to ensure that the life and work of the Cathedral helps to fulfil that mission, both locally and more widely, by enabling as many people as possible to worship, visit and be involved in the life of the Cathedral.

Having been on sick leave since December 2023, Dean Richard Peers resigned on 31 March 2024.

The Reverend Canon Dr Jan van der Lely assumed the role of Acting Dean between April and September.

The Very Reverend Dr Jason Bray was installed as Dean of Llandaff Cathedral on 8 September 2024. We look forward to a period of stability and growth under the leadership of Dean Jason.

The Chapter and the LCCC are not bodies corporate, their composition, procedure and powers being regulated by the Constitution of the Church in Wales as amended from time to time by its Governing Body set up under Section 13(1) of the Welsh Churches Act 1914 and the Constitution of the Cathedral adopted.



In line with charity law, the board of trustees undertook a quinquennial governance review in 2024. As a result of this review, on 21 August 2024, Chapter approved a new constitution which introduced measures to ensure that transparency and compliance with charity legislation and good practice is embedded in the board's activities. Lay Canon Ceri Weatherall was elected Chair of Chapter and it was resolved that four additional lay trustees would be recruited. Chapter advertised the requirement for new trustees and received a healthy level of interest. Following an interview process, Ian Macdonald, Sian Roberts, Andrew Gregory and Johanna Sheppard were appointed as trustees in early 2025 (see below).

Elections to the LCCC are held at an Annual Vestry Meeting. All persons whose names are entered on the Electoral Roll are entitled to vote and stand for election. Before assuming office, every member of the Council publicly makes a declaration that he or she will be bound by the Constitution. Chapter has charged the Council to support the work of Chapter and build up the community life of the Cathedral.

The Cathedral services and worship put faith into practice through prayer and scripture, music and sacrament.

The LCCC is chosen from the Congregation, its members being elected annually at the Easter Vestry meeting, by members of the Cathedral on the Electoral Roll. The People's Churchwarden (elected by members at the annual Easter Vestry) and the Vicar's Churchwarden (appointed by the Incumbent) are ex officio members of the LCCC, together with all clergy licensed to the parish of Llandaff.

The LCCC is the normal channel of communication between parishioners, the Chapter and the Bishop of the Diocese. All new members are provided with a summary of their responsibilities, and additional training is available if required.

Chapter and LCCC intend to continue working together closely, to improve the Cathedral's effectiveness in carrying out its shared objectives.

The Representative Body of the Church in Wales holds the land and property of the Church in Wales including Llandaff Cathedral and other church buildings, including the churchyard, the other properties owned by the Cathedral and their contents. The Representative Body is an exempt Charity and was set up under section 13(2) of the Welsh Churches Act 1914. It acts on behalf of the Province in paying the stipends of the full-time clergy and administers the Church in Wales scheme of covenanted and gift aided giving recovering tax on behalf of the parishes. The salaries of Cathedral employees are paid by the Dean and Chapter.

ORGANISATIONAL STRUCTURE

All members of the Cathedral Chapter are Trustees of the Charity. The Chapter is responsible, inter alia, for promoting the mission of the Cathedral, the parochial budget and all expenditure thereunder, the care and maintenance of the churchyard and the other properties owned by the Cathedral, and for action on any other matter referred to it in accordance with the Constitution.





COMMITTEE STRUCTURE

During the year, Chapter trustees delegated some of their work to the following sub-committees:

◆ Finance Committee

The Finance Committee met nine times in 2024 under the chairmanship of Rob Lewis, Canon Treasurer.

During the year, as well as dealing with regular finance business, the committee mapped Chapter's internal finance controls against the legal requirements and good practice recommendations in the Charity Commission's guidance on Internal financial controls for charities (CC8).

◆ HR Committee

The HR Committee met four times in 2024 under the chairmanship of Canon Ceri Weatherall. During the year, the committee co-opted employment solicitor John Morgan and implemented a robust performance management process for staff along with drafting a new Staff Handbook.

◆ Estate Development Committee

The Estate Development Committee met three times during the year under the chairmanship of the Reverend Canon Sarah Rogers.

The committee researched previous plans for the development estate and considered their merits.

◆ Music Development Committee

The Music Development Committee met three times in 2024 under the chairmanship of the Canon Precentor.

The committee considered the challenges and opportunities facing the Music Department and prepared a comprehensive instrument evaluation.

In December 2024, trustees approved the creation of a Festival Committee, the terms of reference for which were approved by Chapter in January 2025.

RISK REVIEW

The members of Chapter acknowledge their responsibility as Trustees to identify, assess and manage risks. The Finance Committee is made up of members of Chapter and other individuals with suitable skills and meets regularly to monitor the financial position and to identify and assess risks. A risk register is maintained, regularly reviewed and updated and is submitted for consideration at Chapter meetings.



All major financial risks have been identified and steps taken to alleviate these as far as is possible. The major risk is the possible inability to maintain a sufficient level of voluntary giving and fundraising to enable the Cathedral to continue to meet its aim and purpose. This is being addressed by efforts to increase the regular giving by worshippers at the Cathedral. At the recommendation of Katharine Macdonald, Cathedral Safeguarding Officer, Chapter adopted the Church in Wales Safeguarding Policy in 2024. Canon Ceri Weatherall is the Safeguarding Trustee.

The fabric of the Cathedral is monitored by the Cathedral Architect.

The finances are controlled by the preparation of an annual budget and the monitoring of income and expenditure against this budget in monthly accounts which are submitted to meetings of the Finance Committee and Chapter.

RESERVES POLICY

The Dean and Chapter had previously established a policy whereby the net current assets on unrestricted funds should be retained at a level of between 6 months and one year of resources expended. At the time that this policy was agreed, this was considered to be an appropriate level to meet any unexpected costs or significant reductions in short-term income.

As at 31 December 2024, net current assets on unrestricted funds were £307,517 representing 4.24 months of 2025's budgeted expenditure or 4.37 months of 2024's actual unrestricted expenditure. Whilst these reserves fell short of Chapter's stated policy, for the set out at Note 1 to these accounts, Chapter believes that over the past 18 months it has made significant improvements to financial reporting and financial control disciplines, such that it now receives sufficiently good quality management information and implements controls around expenditure to identify any concerns significantly in advance. As such, Chapter considers that maintaining net current assets at between 6 and 12 months, whilst desirable, is not essential. Subsequent to 31 December 2024 therefore, Chapter has approved a revised Reserves Policy which targets holding cash to cover a minimum of 4 months' future budgeted expenditure.

INVESTMENT POLICY

The Representative Body of the Church in Wales handles some investments; in addition, funds are also invested in appropriate accounts to generate investment income with appropriate controls around risk. Chapter regularly monitors the levels of the bank balances and the interest rates received to ensure that the Cathedral obtains the maximum value and income from its banking arrangements.

ENDOWMENT AND RESTRICTED FUNDS

These can only be used for the purposes for which the funds were given. The Cathedral has several such funds, details of which are set out in note 11 of the accounts.

DESIGNATED FUNDS

The Trustees can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Cathedral has one designated fund, for Fabric and Property, details of which are set out in note 11 of the accounts. This fund contains the balance of the proceeds from the sale of the Memorial Hall, the proceeds of the loan write off from the Representative Body of the Church in Wales referred to above, and other income items designated by Chapter from time to time. The fund is used to fund a range of projects relating to the Cathedral and its properties.

FUTURE PLANS

Following the Charity Commission's approval of the amended constitution, a skills audit of the trustee board was conducted in preparation for the appointment of new trustees.

In December 2024, following a rigorous and transparent selection process, Chapter selected four new lay trustees who were formally appointed on 23 January 2025. The board now consists of a diverse and engaged group of trustees.

Andrew Gregory is the Director of Planning, Transport and the Environment at Cardiff City Council. As a chorister parent, he is a regular attendee at Cathedral services, along with his wife, Singeta. Andrew is a passionate believer in the importance of the Cathedral as a building and institution and aims to draw upon his experience and expertise in ensuring its long-term prosperity.

Jo Sheppard is a qualified solicitor and in her "day job" works in senior roles as a legal, compliance, risk management and governance professional in the financial services sector. Jo has previously held a Ministerial appointment as a Board Member of the Sports Council for Wales and has been an Independent Board Member of Sport Resolutions. Jo lives in Cardiff with her partner Rich and son Freddie. All are regular worshippers at the Cathedral.

Ian Macdonald is a longstanding member of the cathedral community and a churchwarden. As Openreach General Manager for North Wales and the Midlands, he led a team of over 2000 engineers and 60 managers. Ian is the Presiding Justice at Cardiff Magistrates' Court and represents the Cathedral on the Llandaff Conservation Group.

Sian Roberts taught in various state primary schools before becoming Headteacher of Allensbank Primary School in the Heath area of the city. Within the Cathedral, Sian is a churchwarden, is a Cathedral steward, a member of the team of flower arrangers and a member of the LCCC.

The board is currently undertaking a strategy exercise, under the leadership of Richard Tynen of The Funding Centre. Trustees look forward to working with Richard over the course of 2025 as they discern their priorities and vision for the future.

In addition to this, there will be a focus on good governance, and on the efficiency of day-to-day operations with the aim of controlling costs and improving income so that the Cathedral is on a sound financial footing.

THE DEAN AND CHAPTER'S RESPONSIBILITIES



THE DEAN AND CHAPTER'S RESPONSIBILITIES

The Dean and Chapter of the Cathedral Parish of Llandaff is responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees are required by the law applicable to charities in England and Wales to prepare financial statements for each financial year which give a true and fair view of the charity's state of affairs and its incoming resources and application of resource for that period. In preparing those financial statements, the trustees are required to:

- ◆ select suitable accounting policies and apply them consistently;
- ◆ observe the methods and principles in the Charities SORP 2019 (FRS 102); make judgments and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

In so far as the Trustees are aware:

- ◆ there is no relevant audit information of which the Cathedral auditors are unaware, and
- ◆ the Trustees have taken all steps which they ought to have taken to make themselves aware of any audit information and to establish that the auditors are aware of that information.

Signed by order of the Trustees on 8 May 2025



Canon Rob Lewis, Canon Treasurer and Trustee



INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 TO THE TRUSTEES OF THE DEAN AND CHAPTER OF LLANDAFF CATHEDRAL

We have audited the financial statements of The Dean and Chapter of Llandaff Cathedral for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 December 2024, and of its incoming resources and application of resources, for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.



OTHER INFORMATION

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- ◆ the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- ◆ the charity has not kept adequate accounting records; or
- ◆ the financial statements are not in agreement with the accounting records; or
- ◆ we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 21, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error; and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- ◆ An assessment of the risk of the financial statements containing material misstatements was carried out, taking into account various factors such as the control systems in place, the standard of record keeping, and an assessment of the influence and role of the stakeholders involved.
- ◆ Suitable transaction testing was made on the high risk areas of the financial statements.
- ◆ Enquiries were made of the trustees and key management for information and explanations as required during the course of the audit and contentious areas challenged to ensure that sufficient audit evidence was obtained.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

XEINADIN AUDIT LIMITED
8TH FLOOR BECKET HOUSE
36 OLD JEWRY
LONDON
EC2R 8DD

DATE 3 JUNE 2025

STATEMENT OF FINANCIAL ACTIVITIES



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	NOTES	UNRESTRICTED FUNDS	
		GENERAL	DESIGNATED
		£	£
INCOME	2		
Donations and legacies		237,736	76,609
Other trading activities		53,700	1,439
Income from investments		118,287	-
Income from charitable activities		281,032	-
Other income		165,840	5,820
TOTAL INCOME		856,595	83,868
EXPENDITURE	3		
Expenditure on raising funds		43,906	420
Expenditure on charitable activities		801,322	2,238
Other expenditure		-	-
TOTAL EXPENDITURE		845,228	2,658
NET INCOMING/(OUTGOING) RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS		11,367	81,210
NET GAINS AND LOSSES ON INVESTMENTS			
Profits on revaluation of investment properties	12	228,298	-
(Losses)/gains on investment assets	12	-	-
NET INCOME AND EXPENDITURE FOR THE YEAR		239,665	81,210
Transfers between funds		(7,904)	-
NET MOVEMENT IN FUNDS		231,761	81,210
Total funds brought forward	12	7,142,777	67,575
TOTAL FUNDS CARRIED FORWARD	12	7,374,538	148,785



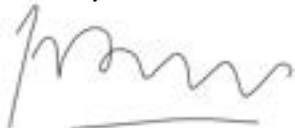
<i>RESTRICTED FUNDS</i>	<i>ENDOWMENTS</i>	<i>2024 TOTAL</i>	<i>2023 TOTAL</i>
£	£	£	£
58,816	-	373,161	605,113
-	-	55,139	16,074
-	-	118,287	108,924
9,628	-	290,660	404,651
4,700	-	176,360	101,435
73,144	-	1,013,607	1,236,197
-	-	44,326	34,072
90,282	-	893,842	918,218
11,221	-	11,221	30,934
101,503	-	949,389	983,224
(28,359)	-	64,218	252,973
-	-	228,298	(58,467)
2,539	4,713	7,252	9,726
(25,820)	4,713	299,768	204,232
7,904		-	-
(17,916)	4,713	299,768	204,232
549,723	86,033	7,846,108	7,641,876
531,807	90,746	8,145,876	7,846,108



BALANCE SHEET AT 31 DECEMBER 2024

	NOTES	UNRESTRICTED FUNDS	
		GENERAL	DESIGNATED
		£	£
FIXED ASSETS			
Tangible assets	6	1,479,231	-
Freehold properties	7	5,736,575	-
Conservation funds		-	-
Other		-	-
		5,736,575	-
TOTAL FIXED ASSETS		7,215,806	-
CURRENT ASSETS			
Stocks		7,219	-
Debtors	8	26,930	-
Cash at bank and in hand:			
Music/organ fund		-	-
Other restricted funds		-	-
Other funds		238,315	156,544
TOTAL CURRENT ASSETS		272,464	156,544
Creditors: amounts falling due within one year	9	(113,732)	(7,759)
NET CURRENT ASSETS		158,732	148,785
TOTAL ASSETS LESS CURRENT LIABILITIES		7,374,538	148,785
Creditors: amounts falling due in more than one year	9	-	-
NET ASSETS		7,374,538	148,785
CHARITABLE FUNDS:			
General	11	7,374,538	-
Designated	11		148,785
Restricted	11		-
ENDOWMENT FUNDS:			
Conservation funds	11		-
Other funds	11		-
TOTAL FUNDS		7,374,538	148,785

Approved by the Dean and Chapter on 8 May 2025 and signed on its behalf by



Canon Rob Lewis, Canon Treasurer and Trustee

<i>RESTRICTED FUNDS</i>	<i>ENDOWMENTS</i>	<i>2024 TOTAL FUNDS</i>	<i>2023 TOTAL FUNDS</i>
£	£	£	£
454,041	-	1,933,272	1,851,711
	-	5,736,575	5,508,277
-	14,882	14,882	14,109
29,993	75,864	105,857	112,378
-			
29,993	90,746	5,857,314	5,634,764
484,034	90,746	7,790,586	7,486,485
481	-	7,700	1,457
6,879	-	33,809	158,733
-	-	-	2,494
45,331	-	45,331	35,353
-	-	394,859	379,979
52,691	-	481,699	578,016
(4,918)	-	(126,409)	(153,984)
47,773	-	355,290	424,032
531,807	90,746	8,145,876	7,910,517
-			
-		-	(64,409)
531,807	90,746	8,145,876	7,846,108
	-		
-	-	7,374,538	7,142,777
-	-	148,785	67,575
531,807		531,807	549,723
-	14,882	14,882	14,109
-	75,864	75,864	71,924
531,807	90,746	8,145,876	7,846,108

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	NOTES	2024 TOTAL	2023 TOTAL
		£	£
CASH GENERATED/(USED) IN OPERATING ACTIVITIES	12	24,667	264,620
CASH FLOWS FROM INVESTING ACTIVITIES			
Income from investments and investment properties		118,287	108,924
Purchase of equipment		(120,590)	(476,808)
CASH PROVIDED BY INVESTING ACTIVITIES		(2,303)	(367,884)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		-	-
CASH OUTFLOW FROM FINANCE ACTIVITIES		-	-
INCREASE/(DECREASE)IN CASH AND CASH EQUIVALENTS IN THE YEAR		22,364	(103,264)
Cash and cash equivalent at the beginning of the year		417,826	521,090
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		440,190	417,826



NOTES TO THE FINANCIAL STATEMENTS



NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 July 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Dean and Chapter of Llandaff constitutes a public benefit entity as defined by FRS 102.

GOING CONCERN

Dean and Chapter has approved a budget for 2025 with a small surplus of around £3,000. The key assumptions are that:

- regular giving will be 6% down on 2024 levels (consistent with the drop between 2023 and 2024);
- staff costs will be in line with planned changes;
- facility income will be up 22% on 2024 levels, reflecting some large events happening in 2025 that were booked in late 2024;
- funding received from the Church in Wales and payments made to The Llandaff Diocesan Board of Finance (DBF) will both be in line with agreed levels.

In preparing these accounts, Dean and Chapter approved a cashflow forecast to 31 July 2026, on a series of plausible but pessimistic assumptions:

- a further drop of 4% on regular giving levels;
- a 20% shortfall to budget in levels of income from certain events;
- a 10% increase in budgeted utility costs and a £20,000 increase in budgeted repairs and maintenance costs;
- a general cost contingency of £2,500 per month.

although Chapter is confident that the Cathedral will surpass each of these assumptions made.

On this basis, the cash reserves fall to a point between 5.1 and 6.5 months of 2025's budgeted expenditure, a level well in excess of what Chapter considers is required in order to continue to operate.

Chapter is mitigating the risk around giving as far as possible by a programme of regular engagement with the congregation on the importance of that income to the Cathedral, and also by making giving easier through introducing various digital devices. It has recently undertaken an exercise to provide comfort that budgeted levels of events income should be achievable based on bookings already made, and in respect of other risks to income and expenditure, Chapter is confident that it has sufficient controls in place to identify shortfalls to budget in advance and the governance arrangements in place to ensure that these are mitigated as far as possible in advance.



On this basis the trustees concluded that there are no plausible risks which would render the Cathedral unable to continue to operate for at least the next 12 months and therefore prepared the financial statements on a going concern basis.

KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the accounts, the Dean and Chapter have considered whether there are any areas of estimation uncertainty. In this process they have made estimates of the length of life of tangible fixed assets, together with the value of investment properties which is based on independent valuation.

FUNDS STRUCTURE

The Charity has several endowment funds. The income from these funds is to be used in accordance with specific restrictions imposed by the donor or trust deed.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Dean and Chapter are free to use for any purpose in furtherance of the objectives of the charitable objects. Unrestricted funds include designated funds where the Dean and Chapter, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 11.

INCOME RECOGNITION

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

EXPENDITURE RECOGNITION

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 settlement will be required and the amount of the obligation can be measured reliably.



All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings.

TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £5,000 are capitalised and valued at historical cost. Depreciation is charged on a straight-line basis as follows:

Audio-visual equipment	4 years
Office Equipment	5 years
Song Room Piano	20 years
Piano	20 years
Heating system	50 years
Organ	100 years

HERITAGE ASSETS

The Cathedral holds artwork and artefacts that are held and maintained for their contribution to knowledge and culture. These assets are regarded as heritage assets and are recorded at cost where information on their cost is available. If this information is not available and the cost of providing such information significantly outweighs any benefit to the users of the financial statements then heritage assets are not recognised in the balance sheet.

INVESTMENT PROPERTIES

Investment properties are initially recognised at cost and subsequently measured at fair value as at the balance sheet date. Properties with an active market are professionally revalued annually. The fair value is independently valued based on market value of comparable properties or the market value of rental income as relevant to each individual property.

The Cathedral owns the site of the School, including the playing fields and some buildings. It is on long lease to the School under an agreement through which the school educates the choristers, providing scholarships. There is no active market for the property because it is in a conservation area and its use is covenanted for purposes consonant with the Church in Wales. The rent is due to be reassessed in 2026. Previous practice had been to appoint two independent valuers for the reassessment, but it was agreed in 2019 that the associated cost was disproportionate to the benefit. It was agreed at that point to increase the rent by RPI. As a result of this decision, and the disproportionate cost of specialist valuation advice, Chapter decided to align the valuation basis to the basis for rent assessment, and the property value is now indexed by RPI. The trustees are satisfied that this provides an appropriate basis for valuing the asset.

The surplus on revaluation is reflected in total unrestricted funds as recognised gains in the period. No depreciation is provided in respect of investment properties. The Trustees consider that the properties are held for investment and to depreciate them would not give a true and fair view.

FIXED ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date.

The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

CASH

The Charity defines cash as those amounts held as cash or at a recognised financial institution at the year end.

FINANCIAL INSTRUMENTS

Fixed asset investments and cash represent the financial instruments held by the Charity at the year end and are accounted as detailed separately above.

PENSIONS

Employees of the Charity are entitled to join a group personal pension scheme. The money purchase plan is managed by The People's Pension and the plan invests the contributions made by the employee and employer in an investment fund for each employee to build up over the term of the plan. The Dean and Chapter has no liability beyond making its contributions and paying across the deductions for the employee's

contributions.

STOCK

Stocks of unsold shop goods are included at the lower of cost or net realisable value.

OPERATING LEASE AGREEMENTS

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION, EXPENSES AND BENEFITS

The trustees are required under section 8(5) of The Charities (Accounts and Reports) Regulations 2008 to prepare the statement of accounts in accordance with the Charities SORP, which requires trustees to disclose certain information about the remuneration and other benefits received by trustees. The Charities SORP states that all transactions with a trustee must be regarded as material regardless of size.

As to remuneration, none of the trustees received any remuneration from the charity in 2024. The Dean and Canons Residentiary are ecclesiastical office holders remunerated by the Church in Wales.

The Church in Wales sets out the rules under which clergy can claim for expenses of their office.

In 2024 the clergy claimed £1,805 (2023: £2,560) in utility costs which they are specifically entitled to under the Church in Wales rules in respect of their office and were reimbursed £1,500 (2023: £1,482) for equipment and consumables used in the Cathedral itself, from budgets approved by Chapter.



2. INCOMING RESOURCES

	<i>UNRESTRICTED FUNDS</i>		<i>RESTRICTED FUNDS</i>
	<i>GENERAL</i>	<i>DESIGNATED</i>	
	£	£	£
<i>DONATIONS AND LEGACIES</i>			
Gift direct	96,851	-	-
Envelopes	21,598	-	-
Plate	31,089	-	-
CAF and Bankers' Orders	360	-	-
Legacies	-	12,200	-
Votive candles	4,401	-	-
Weddings, funerals, baptisms	19,302	-	4,870
Tax recoverable under Gift Aid	33,286	-	760
Friends of Llandaff Cathedral	-	-	45,000
Special services	-	-	-
Charity collections	-	-	2,003
Other donations	30,849	64,409	6,153
	237,736	76,609	58,816
<i>OTHER TRADING ACTIVITIES</i>			
Cathedral shop	53,700	1,439	-
	53,700	1,439	-
Income from investment properties	104,168	-	-
Income from investments	2,115	-	-
Income from cash deposits	12,004	-	-
	118,287	-	-
Grants and fundraising:			
Church in Wales heating			-
Diocesan contribution		-	-
Benefact Trust	16,603	-	-
Other grants	231,188	-	1,7483
Other fundraising	33,241	-	-
<i>INCOME FROM GROUPS:</i>			
The Flower Guild	-	-	2,179
The Choir Association	-	-	4,103
The Guild of Bell Ringers	-	-	1,228
The Guild of Stewards	-	-	370
	281,032		9,628
<i>OTHER INCOME</i>			
Facility fees	140,000	5,820	4,700
Parish Hall	21,767	-	-
Sundry	4,073	-	-
	165,840	5,820	4,700
	-	-	-
<i>TOTAL INCOME</i>	856,595	83,868	73,144

<i>ENDOWMENT FUNDS</i>	<i>2024 TOTAL</i>	<i>2023 TOTAL</i>
£	£	£
-	96,851	102,748
-	21,598	28,875
-	31,089	36,169
-	360	360
-	12,200	18,100
-	4,401	3,393
-	24,172	18,591
-	34,046	37,222
-	45,000	307,476
-	-	-
-	2,033	1,582
-	101,411	50,597
-	373,161	605,113
-	55,139	16,074
-	55,139	16,074
-	104,168	96,139
-	2,115	1,451
-	12,004	11,334
-	118,287	108,924
-	-	113,000
-	-	60,000
-	16,603	19,306
-	232,936	160,578
-	33,241	31,470
-	2,179	641
-	4,103	17,028
-	1,228	678
-	370	1,950
-	290,660	404,651
-	150,520	80,243
-	21,767	21,192
-	4,073	-
-	176,360	101,435
-	-	-
-	1,013,607	1,236,197

3. RESOURCES EXPENDED

	UNRESTRICTED FUNDS		RESTRICTED FUNDS
	GENERAL	DESIGNATED	
	£	£	£
EXPENDITURE ON RAISING FUNDS			
Concerts	15,349	-	-
Shop	23,675	420	-
Investment management costs	4,882	-	-
	43,906	420	-
The Parish Share	73,150	-	-
Contributions to Stipends	120,792	-	-
Salaries	245,117	-	56,373
Other Cathedral Choir pay costs	46,096	-	2,129
Clergy and employee expenses	9,393	-	-
Utilities	85,721	-	-
Office supplies	27,946	-	-
Repairs and maintenance	43,291	-	7,700
Investment property repairs	14,270	-	-
Sanctuary costs	4,311	-	-
Professional fees	13,431	-	-
Funerals, weddings and services	5,855	-	52
Audit and accountancy fees	42,052	-	-
Parish Hall	18,294	-	-
Other	29,379	2,238	7,213
Depreciation	22,224	-	16,815
	801,322	2,238	90,282
OTHER EXPENDITURE			
Charity donations	-	-	2,033
Interest on loan from RB	-	-	-
Expenditure by groups:			
The Flower Guild	-	-	3,756
The Guild of Bell Ringers	-	-	1,034
The Guild of Stewards	-	-	1,958
The Choir Association	-	-	2,440
	-	-	11,221
TOTAL EXPENDITURE	845,228	2,658	101,503

Charity donations include

- ◆ £848 to Embrace the Middle East,
- ◆ £467 to Christian Aid,
- ◆ £260 to The Children's Society,
- ◆ £97 to Noah's Ark Appeal.

<i>ENDOWMENT FUNDS</i>	<i>2024 TOTAL</i>	<i>2023 TOTAL</i>
£	£	£
-	15,349	17,120
-	24,095	12,159
-	4,882	4,793
-	44,326	34,072
-	73,150	170,385
-	120,792	-
-	301,490	232,189
-	48,225	53,032
-	9,393	10,372
-	85,721	99,492
-	27,946	26,830
-	50,991	82,337
-	14,270	11,598
-	4,311	15,632
-	13,431	15,326
-	5,907	6,906
-	42,052	34,622
-	18,294	18,869
-	38,830	108,172
-	39,039	32,456
-	893,842	918,218
-	2,033	1,582
-	-	1876
-	3,756	3,132
-	1,034	1,089
-	1,958	325
-	2,440	22,930
-	11,221	30,934
-	949,389	983,224

Members of the Cathedral Community organise publicity and door to door collections in Christian Aid Week, the proceeds of which are remitted directly to Christian Aid and do not appear in these accounts. There is a food collection point in the Cathedral for the Cardiff Food Bank.

4. STAFF COSTS

	2024	2023
	£	£
Gross salaries	262,198	203,301
Social security costs	19,805	14,218
Employers pension contributions	19,487	14,670
	301,490	232,189
Average number of employees	12	11

One employee received pay over £60,000 in this year.

5. AUDITORS' REMUNERATION

Included in audit and accountancy is £6,120 (2023: £5,700) in respect of audit fees.
Fees paid to the auditors for other services were £1,671 (2023: £1,826).



6. TANGIBLE FIXED ASSETS

	ORGANS	HEATING AND LIGHTING	PIANO	SONG ROOM PIANO	AUDIO-VISUAL EQUIPMENT	OFFICE EQUIPMENT	TOTAL
	£	£	£	£	£	£	£
COST							
At 1 January 2024	1,576,354	464,659	33,000	14,394	45,839	11,936	2,146,182
Additions	-	120,590	-	-	-	-	120,590
Disposals	-	-	-	-	-	-	-
At 31 December 2024	1,576,354	585,249	33,000	14,394	45,839	11,936	2,266,772
DEPRECIATION							
At 1 January 2024	209,425	-	29,700	5,339	42,548	7,449	294,461
Charge for the year	15,763	14,631	1,650	720	3,291	2,984	39,039
Disposals	-	-	-	-	-	-	-
At 31 December 2024	225,188	14,631	31,350	6,059	45,839	10,433	333,500
AT 31 DECEMBER 2024	1,351,166	570,618	1,650	8,335	-	1,503	1,933,272
At 1 January 2024	1,366,929	464,659	3,300	9,055	3,291	4,487	1,851,721

7. INVESTMENTS HELD AS FIXED ASSETS

	INVESTMENT PROPERTIES	OTHER INVESTMENTS	TOTAL
	£	£	£
VALUATION			
At 1 January 2024	5,508,277	126,487	5,634,764
Disposals	-	(13,000)	(13,000)
Surplus on revaluations	228,298	7,252	235,550
AT 31 DECEMBER 2024	5,736,575	120,739	5,857,314

The residential properties and the Parish Hall were revalued in March 2025 by independent chartered surveyors. As described in the accounting policies on page 32, the value of Llandaff Cathedral School and grounds were indexed on the basis of RPI. The valuations were as follows:

	£
Residential properties	4,173,382
Llandaff Cathedral School and grounds	1,358,193
Parish Hall	205,000
	5,736,575

8. DEBTORS

	2024	2023
	£	£
Trade debtors	33,809	158,733
Other debtors	-	-
	33,809	158,733

9. CREDITORS

<i>AMOUNTS FALLING DUE WITHIN ONE YEAR</i>	2024	2023
	£	£
Accruals and deferred income	126,409	153,984
<i>AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</i>		
Loan from the Representative Body of the Church in Wales	-	64,409

During 2023, agreement was reached with the Representative Body to write off this loan as part of a wider agreement around properties occupied by Cathedral clergy. The trustees consider that the loan write-off is effective at 31 December 2024, pending final legal documentation from the Representative Body.

10. FINANCIAL COMMITMENTS

At the balance sheet date the charity had the following commitments on leases due to expire:

<i>OPERATING LEASES</i>	2024	2023
	£	£
Amounts payable:		
Within 1 year	6,198	
Between 1 - 5	25,068	7,487
Over 5 years	3,133	
	34,399	7,487



11. MOVEMENT IN FUNDS

	OPENING BALANCE	INCOMING RESOURCES	CHARITABLE EXPENDITURE
	£	£	£
UNRESTRICTED FUNDS			
General funds	7,142,777	856,595	845,228
Designated funds	67,575	83,868	2,658
Total unrestricted funds	7,210,352	940,463	847,886
RESTRICTED FUNDS			
The Flower Guild	5,416	2,179	3,756
The Guild of Bell Ringers	3,284	1,228	1,034
The Guild of Stewards	5,418	370	1,958
The Choir Association	16,210	4,103	2,440
Friends of Llandaff Cathedral:			
For Music	-	45,000	45,000
For Heating Project	261,976	-	6,549
Charity Collections	-	2,033	2,033
Music/Organ Appeal	1,915	248	2,163
Piano: Llandaff Festival Ltd	3,300	-	1,650
Piano: Cathedral Music Trust	6,292	-	500
BBC musicians fees	829	3,773	3,242
Coffee Concerts	1,304	1,323	1,808
Lady Chapel organ	5,000	-	50
Sale proceeds of library	39,617	-	11,373
Audio-Visual Equipment	3,291	-	3,291
Churchyard maintenance	-	4,870	3,952
Heating Project:			
From the Church in Wales	113,000	-	2,825
From the LPOW	77,997	-	1,950
Petree Legacy	2,874	-	-
Booth Legacy	2,000	-	-
FCOCA	-	3,113	2,129
Kitchen Donation	-	3,800	3,800
Paul Morley Fund	-	1,500	-
TOTAL RESTRICTED FUNDS	549,723	73,144	101,503
PERMANENT ENDOWMENTS			
The Jasper Tower Fund	14,109	-	-
Friends of Cathedral Music	44,983	-	-
Llandaff Cathedral Scheme	6,262	-	-
The Cathedral Flower Fund	13,531	-	-
The Woodman Trust	7,148	-	-
TOTAL PERMANENT ENDOWMENTS	86,033	-	-
TOTAL FUNDS	7,846,108	1,013,607	949,389



<i>OTHER SURPLUSES</i>	<i>TRANSFERS</i>	<i>CLOSING BALANCE</i>
£	£	£
228,298	(7,904)	7,374,538
-	-	148,785
228,298	(7,904)	7,523,323
-	-	-
-	300	4,139
-	725	4,203
-	-	3,830
-	6,879	24,752
-	-	-
-	-	255,427
-	-	-
-	-	-
-	-	1,650
-	-	5,792
-	-	964
-	-	819
-	-	4,950
2,382	-	30,626
-	-	-
-	-	918
-	-	110,175
-	-	76,047
157	-	3,031
-	-	2,000
-	-	984
-	-	-
-	-	1,500
2,539	7,904	531,807
-	-	-
773	-	14,882
2,464	-	47,447
343	-	6,605
741	-	14,272
392	-	7,540
4,713	-	90,746
-	-	-
235,550	-	8,145,876

Designated funds are set aside for maintenance of the Property and Fabric of the Cathedral and its properties, and its website.

12. RECONCILIATION OF MOVEMENT OF FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net movement in funds	299,768	204,232
Loss on disposal of fixed asset	-	-
Depreciation charge	39,039	32,456
Income shown in investing activities	(118,287)	(108,924)
Losses/(gains) on investment assets	(222,590)	63,005
Income funded by loan	(64,409)	-
Decrease/(increase) in stock	(6,243)	5,805
(Increase)/decrease in debtors	124,924	(15,609)
Increase/(decrease) in creditors	(27,574)	83,635
NET CASH GENERATED/(USED) IN OPERATING ACTIVITIES	24,667	264,620

13. ANALYSIS OF PRIOR YEAR BY FUND

	NOTES	UNRESTRICTED FUNDS	
		GENERAL	DESIGNATED
		£	£
INCOME	2		
Donations and legacies		281,803	-
Other trading activities		16,074	-
Income from investments		108,924	-
Income from charitable activities		167,611	-
Other income		96,740	-
Total income		671,152	-
EXPENDITURE	3		
Expenditure on raising funds		34,072	-
Expenditure on charitable activities		746,616	45,373
Other expenditure		-	1,876
Total expenditure		780,688	47,249
NET INCOMING/(OUTGOING) RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS	10	(109,536)	(47,249)
NET GAINS AND LOSSES ON INVESTMENTS			
Profits on revaluation of investment properties		(58,467)	-
(Losses)/gains on investment assets	10	-	-
Loss on disposal of fixed asset	10	-	-
NET INCOME AND EXPENDITURE FOR THE YEAR		(168,003)	(47,249)
Transfers between funds		(5,817)	-
NET MOVEMENT IN FUNDS		(173,820)	(47,249)
Total funds brought forward	10	7,316,597	114,824
Total funds carried forward	10	7,142,777	67,575

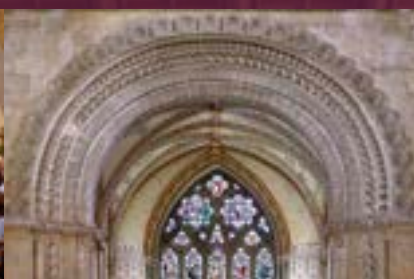


<i>RESTRICTED FUNDS</i>	<i>ENDOWMENTS</i>	<i>2023 TOTAL</i>	<i>2022 TOTAL</i>
£	£	£	£
323,310	-	605,113	318,835
-	-	16,074	10,378
-	-	108,924	103,427
237,040	-	404,651	197,059
4,695	-	101,435	89,383
565,045	-	1,236,197	719,082
-	-	34,072	20,430
125,464	765	918,218	714,304
29,058	-	30,934	16,844
154,522	765	983,224	751,578
410,523	(765)	252,973	(32,496)
-	-		
4,495	5,231	(58,467)	505,710
-	-	9,726	(12,811)
415,018	4,466	-	460,403
8,623	(2,806)	204,232	-
423,641	1,660	204,232	460,403
126,082	84,373	7,641,876	7,181,473
549,723	86,033	7,846,108	7,641,876

Accounts



EGLWYS GADEIRIOL LLANDAF
LLANDAFF CATHEDRAL



ANNUAL REPORT AND FINANCIAL STATEMENTS

for the Year Ended 31 December 2023

The Dean and Chapter of Llandaff Cathedral
Registered Charity number 1159090

For the AGM on 17 June 2024
For approval by Dean and Chapter on 20 June 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

INTRODUCTION

The Cathedral is the seat of the Bishop and the Mother Church of the Diocese and also serves as the Parish Church for the Parish of Llandaff. The Cathedral is located in Llandaff, Cardiff, CF5 2LA.

The Dean and Chapter of Llandaff Cathedral was registered as a charity with the Charity Commission on 6th November 2014 and has the charity number of 1159090.

TRUSTEES

Dean	The Very Reverend Richard Peers (resigned 31 March 2024) The Reverend Jason Bray (to be installed 8 September 2024)
Sub Dean and Precentor	The Reverend Canon Mark Preece (until 31 December 2023) New Precentor Canon Ian Yemm (appointed 5 October 2023)
Canon Chancellor	The Reverend Canon Jan van der Lely
In the stall of Fairwell	The Reverend Canon Steven Kirk (until 29 June 2023) The Reverend Canon Dr Sarah Rogers (from 4 July 2023)
In the stall of St Andrew	Canon Gerard Elias KC (until 4 July 2023) Hefin Owen (to be installed September 2024)
In the stall of Llangwm	Canon Paul Bennett
In the stall of St Dyfrig (Dubricius)	Canon Ceri Weatherall,Vice Chair of Chapter
In the stall of Canon Treasurer	Canon Rob Lewis
Archdeacon of Margam	The Venerable Michael Komor (until 31 December 2023) The Venerable Mark Preece (from 1 January 2024)
Chief Operating Officer	Geraint Hywel Williams (from 1 June 2023) Richard Bacon (Chief Executive and Chapter Clerk until 14 July 2023)

THE LLANDAFF CATHEDRAL COMMUNITY COUNCIL (LCCC)
(previously The Parochial Church Council of Llandaff until May 2021)

The Clergy:

Dean & Vicar	The Very Reverend Richard Peers (until 31 March 2024) The Reverend Jason Bray (to be installed 8 September 2024)
Canons Residentiary Sub Dean and Precentor	The Reverend Canon Mark Preece (until 31 December 2023)
The Chancellor	The Reverend Canon Dr Jan van der Lely

Churchwardens:

John Kenyon (until 26 April 2023)
Sian Roberts (from 26 April 2023)
Ian Macdonald
Ged Bates (26 April 2023 - 9 December 2023)

Chair:

Craig Williams (from January 2024)

Secretary:

Sian Roberts (until 26 April 2023)
Craig Williams (from 26 April 2023)

Elected Lay Members: From 1 January to 26 April 2023: From 26 April 2023:

Jonathan Arter	David Beard
Scott Bowman	Scott Bowman
Val Evans-Tomlinson	Val Evans-Tomlinson
Ben Jenkins	Ben Jenkins
Nick Johnson	Misha Klar
John Kenyon	Anne Lambert Rogers
Misha Klar	Ian Macdonald
Anne Lambert Rogers	Mary Madsen
Ian Macdonald	Geoffrey Morgan
Tony Olavesen	Tanya Miles
Hefin Owen	Tony Olavesen
Matthew Roberts	Daniel Palmer
Clive Waldron	Matthew Roberts
Craig Williams	Clive Waldron
	Craig Williams

BANKERS AND PROFESSIONAL ADVISORS

BANKERS

NatWest Bank PLC
Canton Branch
277 Cowbridge Road East
Cardiff
CF5 1WX

AUDITORS

Xeinadin Audit Limited
8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

Jonathan Payne ACA

ARCHITECT

Dittrich Hudson Vasetti
Studios 12-13
9 Bath Buildings
Montpelier
Bristol
BS6 5PT

Izaak Hudson

PROPERTY ADVISORS

Crofts Davies & Co
259 Heathwood Road
Llanishen
Cardiff
CF14 4HS

Jonathan Crofts Davies



THE TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 31
DECEMBER 2023

THE TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

AIM AND PURPOSE

Dean and Chapter as a body of trustees is responsible for the mission of the Church in Wales at the Cathedral: pastoral, social and ecumenical.

OBJECTIVES AND ACTIVITIES

We commit ourselves to reviewing our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous twelve months. The review also helps us to ensure our aims and activities remain focused on our stated objectives. We have referred to the Charity Commission's general guidance on public benefit, in particular the specific guidance on charities for the advancement of religion. This ensures that we continue our purpose of encouraging the beliefs, tenets and practices of Christianity, by seeking new followers and by encouraging and facilitating the practice of the Christian Faith by existing followers or adherents.

Encouraging and facilitating the practice of the Christian Faith by the Cathedral includes the following:

- ◆ The provision and maintenance of the Cathedral of Llandaff
- ◆ Conducting regular Christian worship in the building and promoting excellence of liturgical practice and worship
- ◆ The celebration of the Holy Eucharist, baptisms, marriages and funerals
- ◆ Providing a warm welcome and ensuring that the Cathedral is open to the public as pilgrims, and for personal spiritual contemplation, every day throughout the year
- ◆ The maintenance of Christian burial places
- ◆ Promoting the study of Christian teaching, practices and scriptures
- ◆ To encourage support and nurture its employees and ensure their wellbeing, developing their skills and talents to support the aims of the Cathedral.

In addition to the above, Christian devotional acts and outreach work is carried out including:

- ◆ Supporting those in need, locally, nationally and internationally
- ◆ Visiting the sick
- ◆ Administering the sacraments to those unable to attend regular acts of worship, and to the sick and dying
- ◆ Supporting pastoral work
- ◆ Fostering ecumenical links between different Christian denominations

To facilitate this work it is important that we maintain the fabric of the Cathedral.

ACHIEVEMENTS AND PERFORMANCE

ACTIVITIES IN THE YEAR

2023 was the first year post Covid with a full programme services and events all year; in fact we saw increased activity with concerts and other events, making the Cathedral busier than usual.

Over the year we hosted:

68 external hires for concerts/events;
26 special school services;
26 school/college visits;
30 guided tours.

Our digital ministry is growing. The new Cathedral website launched in June 2023; from June to the end of the year the website had 95,000 views.

The Cathedral continues to livestream two services on Sundays as well as concerts, special services, and some weddings and funerals. Canon Jan's 'Thought for the Week' averages 115 views each week. We continue to send a weekly newsletter to over 1,100 people.

We now have 1,450 subscribers to our YouTube channel and in 2023 our videos had over 76,000 views. Total watch time increased almost 25% compared with 2022 and our YouTube channel was seen over 800,000 times. We're grateful for our small team of livestreaming volunteers.

3,300 people follow our account on X (formerly Twitter), over 2,500 on Facebook and 1,800 on Instagram.

Charitable activity continued through 2023 with £13,000 raised for Christian Aid, and special collections in Lent and in Advent, raising £3000 for Embrace the Middle East, and £1,350 for Macmillan Cancer Care.

The Sunday School continues to flourish with over 200 children registered; Chapter expressed their thanks to Ged and Kate Bates who moved away in December 2023, and who had run Sunday School and Safeguarding respectively. Sunday School was subsequently led by a small team of leaders, and Katherine Macdonald was appointed as Safeguarding Officer.



STAFF

Staff are appointed by Dean and Chapter to specific roles within the Cathedral and Parish. The Trustees are very grateful to the staff for their contribution to the efficient running of the Cathedral.

Following the resignation of Richard Bacon, a recruitment exercise was conducted to appoint a new Chief Operating Officer on a full-time basis. Geraint Williams was appointed on 1 June 2023.

In order to increase our capacity for generating revenue through Facility Hire, a new Head Verger was appointed in November 2023. Ian Cameron brings a wealth of practical experience as a retired South Wales Police Sergeant.

VOLUNTEERS

In addition to the employees, the Cathedral relies on the significant contribution of a large number of volunteers. Without these volunteers, many of the activities and services undertaken in the Cathedral would be greatly diminished and the Trustees would like to thank everyone who contributes in any way, whether large or small, in helping the Cathedral to fulfil its mission.

Dr John Kenyon, Cathedral Archivist, passed away suddenly and unexpectedly on 8th February 2024. His untimely death shocked us all and our prayers and condolences are with his wife Chris and the family. John gave faithful service to the Cathedral for many years and in many roles, including Honorary Archivist, Churchwarden, Head Altar Server, Steward, and member of the Friends of the Cathedral. John is deeply missed. We are grateful that Dr Nick Lambert has taken up care for the Cathedral Archives with assistance from other volunteers.

MUSIC DEPARTMENT

In October 2023, Canon Mark Preece was appointed Archdeacon of Margam, to take effect upon the retirement of fellow Chapter trustee the Venerable Mike Komor in January 2024. A recruitment exercise was conducted to appoint a new Canon Precentor. Following a thorough shortlisting and interview process, the Reverend Ian Yemm was appointed to the role and was subsequently installed on 8 February 2024.

In July 2023, we recruited a Music Animator, Rachel Kilby, to begin a music outreach project with schools in the diocese; this has meant several schools experiencing choral singing and performing in the Cathedral or elsewhere. Many of the schools involved are in deprived areas. Rachel will have worked with over 1200 children during the 2023-24 academic year alone, which is an astonishing result.

On 9th May 2023 the Cathedral Choir travelled to St Paul's Cathedral to take part in the 368th Festival Service for the Clergy Support Trust having been invited to join the choirs of St Paul's and Leicester Cathedrals. 32 choristers and 12 adult singers made the trip to London along with Residentiary Clergy and members of Chapter who joined a large congregation of 2000 people for the service, including Civic dignitaries. The first piece the combined choirs sang was William Byrd's Sing joyfully, marking the 400th anniversary of the composer's birth. After St Paul's and

Leicester Cathedral Choirs had sung, Llandaff performed Eleanor Daley's beautiful piece Upon your heart. Later, the three choirs joined together to sing Edward Elgar's monumental anthem Great is the Lord. With well over 100 people singing, the echo after the last chord lasted for nearly 10 seconds! The choir, as ambassadors for Llandaff Cathedral, did themselves proud, and many of the choristers will remember singing at St Paul's for years to come.

During October half term, the Cathedral choir travelled to Belgium for a 5-day tour singing in various places around the region. Based in Kortrijk, the choir performed concerts to large and appreciative audiences in the seaside town of De Panne, as well as Ghent Cathedral and Sint Gilliskerk in the historic city of Bruges. The choir was also honoured to perform in front of hundreds of people at the Menin Gate, Ypres. Various excursions were organised between concerts and rehearsals, perhaps the most memorable of which was a river cruise in Bruges when the choir sang Thomas Tallis' If ye love me in a cavernous acoustic underneath a medieval bridge! Tours are a fantastic way of developing the choir as a team, spending a few intensive days working and spending time with each other. The tour was made possible by funding from the Dean and Chapter and the Cathedral Choir Association.

10 YEARS OF THE ORGAN

During 2023 we celebrated the 10th anniversary of completion of the Cathedral's Nicholson Organ. A whole year of events was organised to celebrate the many facets of the instrument which is the largest wholly new cathedral organ to be built in the UK since 1962. In March over 20 organists took part in a 24-hour playathon which helped to raise money for the year's remaining events. Later in the year we enjoyed a recital series, a screening of the 1925 film Phantom of the Opera with live improvised accompaniment, a Gala Concert with the Royal Welsh College of Music and Drama Orchestra and an Organ Discovery Day in August, led by one of the world's leading organists and pedagogues, Professor Nathan Laube. In addition, two educational events for school children took place with performances of Mr Majeika and the Magic Organ demonstrating the organ's versatility and colour.

BBC BROADCASTS

The Cathedral Choir featured on BBC Radio 3 Choral Evensong on Wednesday 20th September, the first such broadcast to come from Llandaff for over 25 years. The choir performed music by Eleanor Daley, Humphrey Clucas, Grayston Ives and Kenneth Leighton, as well as an anthem in Welsh by Morfydd Owen. In December, three broadcasts over Christmas on BBC Radio Wales came from Llandaff including a live broadcast of the First Eucharist of Christmas on Christmas Eve. We are pleased that two further BBC Radio broadcasts are organised for 2024. Radio 4 Sunday Worship will be pre-recorded and broadcast on 20th October and another live Radio 3 Evensong is planned for 18th December.

MUSIC FOUNDATION

In July 2023, the Charity Commission communicated their rejection of an application which was formulated following a resolution of the Dean and Chapter to register a Music Foundation as an autonomous charity. The Charity Commission felt that the objectives of the new entity were too similar to those of the existing charity. Nevertheless, Chapter remains eager to demonstrate its commitment to the development of the Music Department and to outreach work within the diocese. Following advice from a charity law solicitor, Chapter approved the creation of a new sub-committee as the vehicle for the furtherance of music within the Cathedral. The Music Development Committee, chaired by the new Canon Precentor, will be created in 2024.





LLANDAFF CATHEDRAL FESTIVAL

2023 saw the second Llandaff Cathedral Festival. From the 4th - 8th July there were 35 different events with 25 of them being free to attend. The 2023 Festival saw an increase in attendance and volunteering and during the 6 days there were over 400 performers involved including a Festival Chorus of 55 who represented 17 different choirs from across Cardiff. All diocesan schools and 6 local schools were invited to participate in a collaborative art project led by local artist Lowri Roberts which culminated in a recreation of our Lady Chapel window printed on fabric which hung from the Pulpit during the Festival and across the summer. Concert highlights included the Gala concert evening, A Night at the Opera, Late Night Poetry in the Lady Chapel with the National Poet of Wales, Rowan Williams in Conversation and a Twmpath in the Nave. Ticket sales topped nearly 1000, our free performances had nearly 350 in attendance and the Family Fun day saw over 1500 come through the doors. Chapter is delighted that as well as showcasing the Cathedral and a huge array of talents during the 5 days, the Festival also recorded a financial surplus of nearly £8,000.

DIVERSITY AND SUSTAINABILITY

In October 2023, Chapter adopted a Welsh Language policy which can be found on the Cathedral’s website. The policy aims to reaffirm Chapter’s commitment to the Welsh Language as an inherent part of the worship and ministry of the Cathedral at the heart of the capital city of Wales. For the first time, this report and accounts will be available in the Welsh Language.

In October 2023, Chapter adopted a comprehensive Equality, Diversity and Inclusion Policy and subscribed to the Church in Wales Dignity Charter. We are delighted to have worked with Business Wales which allowed us to subscribe to the Welsh Government Equality Pledge.

In 2024, we hope to subscribe to the Welsh Government’s Green Growth Pledge. We have been awarded Bronze Eco Church Status for our efforts to reduce our carbon footprint and incorporate environmental sustainability into our mission and worship. We hope to achieve a Silver Award in 2024.

Indeed, 2023 was the year in which we tackled the biggest capital project that the Cathedral has seen for a number of years, our heating system. It is our hope, over a number of years, to move to an air source heat pump system consistent with our objectives to reduce our carbon footprint but as a first step we have replaced the Cathedral’s gas boilers which had been in service for over 50 years. As with most major projects, in particular in a listed building environment, we encountered various unforeseen challenges but now that the works are complete we have an upgraded system, which is more efficient, has a lower carbon footprint, and is cheaper to run.



FINANCIAL REVIEW

FINANCIAL REVIEW

The overall position on unrestricted general funds for 2023 was a deficit:

	Unrestricted General Funds	Unrestricted General Funds
	2023	2022
	£	£
Total Income	671,152	625,629
Total expenditure	(780,688)	(619,284)
Net surplus (deficit) before revaluations	(109,536)	6,345

Whilst reporting a deficit position is always disappointing, Chapter had, in fact, budgeted for a deficit of just over £98,000 during the year. In the event, the underlying deficit was £49,536 but the above result also reflects a provision of £60,000 (net) for an exceptional cost, further details of which are provided in the detailed accounts.

Our position was helped by a generous legacy from the estate of Mary Wines and a significant one off private donation. We are extremely grateful to those who have continued, and indeed started, to give regularly to the Cathedral, either through the plate at services or through other means (including digitally), and to those that have supported financially in other ways. Without this support, it would have been so much more difficult to continue the Cathedral's ministry, and to maintain the 900 year old listed building that is our focal point.

Aside from the one off large donation referred to above, our giving levels through all different means were up by 15% compared with 2022 levels – 2022 was the year in which life returned to normality post Covid but plate collections were only re-introduced at Easter 2022 and so some of the year on year increase reflects a lower base position in that year.

The Cathedral is also dependent to a certain extent on the use of its facilities for concerts and other external events, including special services.

Thanks to the fantastic work of our Events team we were able to generate nearly 60% more income from concerts and other events at the Cathedral during the year (relative to 2022), and we also made some savings in utilities costs, given that we used temporary heating during the period when our gas boilers were being replaced.

In 2023, the Dean and Chapter incurred substantial expenditure in relation to the following key items of fabric:

- ◆ New Parish Hall flooring
- ◆ New foul water pump system
- ◆ New staff kitchen
- ◆ New external notice board

By far the biggest project undertaken by Chapter during the year (and for many years) was the heating project referred to above. In financial terms, this was a project costing over £570,000 including associated fees and project management costs (spent during 2023 and spanning into 2024). £464,659 of that cost has been reflected in the 2023 accounts. Chapter is grateful to the Friends of Llandaff Cathedral for the support received in respect of the project (amounting to £261,976), to the Church in Wales for grants totalling £113,000 that have been applied towards these costs, and to the Listed Places of Worship Grant Scheme through which VAT incurred of £77,997 has been recovered – because Chapter was not able to receive funding in full to cover the heating project



however, it expects to fund around £117,000 of costs incurred from the charity's reserves. Cash wise, £11,686 of that amount was funded during 2023, with the balance already funded (or expected to be funded) during 2024.

The investment properties have been revalued at the year end. This revaluation reflects the wider economic and property environment, with any resulting gains and losses outside of the Chapter's control. Any such gains and losses would only be realised if the Charity sold any of the investment properties. Over 2023 the Charity recorded a loss on revaluation of unrestricted fund investment properties amounting to £58,467 (2022: surplus of £505,710), reflecting prevailing market conditions.

On restricted funds the Cathedral realised a surplus before gains and losses on investments of £410,523 (2022: deficit of £17,765). £464,659 was applied to the heating project and other restricted funds of £54,136 were expended in the year.

Full details of the assets and liabilities of the Cathedral are outlined in the Balance Sheet. Total unrestricted general funds carried forward at the year-end amounted to £7,142,777 (2022: £7,316,597). Total funds amounted to £7,846,108 (2022: £7,641,876).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Cathedral and Parish of Llandaff is part of the Diocese of Llandaff within the Church in Wales. The Church in Wales is a Province within the Anglican Communion and, as such, exists to advance the Christian Religion through world-wide mission. The objective of the Chapter is to ensure that the life and work of the Cathedral helps to fulfil that mission, both locally and more widely, by enabling as many people as possible to worship, visit and be involved in the life of the Cathedral.

The Dean and Chapter welcomed the Right Reverend Mary Stallard, Bishop of Llandaff at her service of welcome in April 2023. The Dean Richard Peers went on sick leave during December 2023. The Vice Chair Ceri Weatherall chaired Chapter in his absence.

The Chapter and the LCCC are not bodies corporate, their composition, procedure and powers being regulated by the Constitution of the Church in Wales as amended from time to time by its Governing Body set up under Section 13(1) of the Welsh Churches Act 1914 and the Constitution of the Cathedral adopted on 19 June 2019. Members of the Chapter are appointed by the Bishop.

Elections to the LCCC are held at an Annual Vestry Meeting. All persons whose names are entered on the Electoral Roll are entitled to vote and stand for election. Before assuming office, every member of the Council publicly makes a declaration that he or she will be bound by the Constitution. Chapter has charged the Council to support the work of Chapter and build up the community life of the Cathedral.

The Cathedral services and worship put faith into practice through prayer and scripture, music and sacrament.

The Representative Body of the Church in Wales holds the land and property of the Church in Wales including Llandaff Cathedral and other church buildings, including the churchyard, the other properties owned by the Cathedral and their contents. The Representative Body is an exempt Charity and was set up under section 13(2) of the Welsh Churches Act 1914. It acts on behalf of the Province in paying the stipends of the full-time clergy and administers the Church in Wales scheme of covenanted and gift aided giving recovering tax on behalf of the parishes. The salaries of Cathedral employees are paid by the Dean and Chapter.

ORGANISATIONAL STRUCTURE

All members of the Cathedral Chapter are Trustees of the Charity. The Chapter is responsible, inter alia, for promoting the mission of the Cathedral, the parochial budget and all expenditure thereunder, the care and maintenance of the churchyard and the other properties owned by the Cathedral, and for action on any other matter referred to it in accordance with the Constitution.

COMMITTEE STRUCTURE

Since the new constitution was brought into effect in June 2019, Chapter established the following committees:

- ◆ Human Resources
- ◆ Finance

Each has terms of reference approved by Chapter, and minutes are reviewed and approved by Chapter.

The Finance Committee is chaired by Canon Treasurer Robert Lewis and its membership is made up of the Dean, the Canon Chancellor, the Canon Precentor and Matthew Roberts (as a representative of the LCCC). The Finance Committee held 10 meetings during the course of 2023.

The Human Resources Committee was chaired in 2023 by the Venerable Mike Komor and its membership is made up of the Canon Chancellor and Canon Sarah Rogers. The Human Resources Committee held one meeting during the course of 2023. From January 2024, the Human Resources Committee will be chaired by Canon Ceri Weatherall and an employment law specialist will be invited to join its membership.

The LCCC is chosen from the Congregation, its members being elected annually at the Easter Vestry meeting, by members of the Cathedral on the Electoral Roll. The People's Churchwarden (elected by members at the annual Easter Vestry) and the Vicar's Churchwarden (appointed by the Incumbent) are ex officio members of the LCCC, together with all clergy licensed to the parish of Llandaff.

The LCCC is the normal channel of communication between parishioners, the Chapter and the Bishop of the Diocese. All new members are provided with a summary of their responsibilities, and additional training is available if required.

Chapter and LCCC intend to continue working together closely, to improve the Cathedral's effectiveness in carrying out its shared objectives.

RISK REVIEW

The members of Chapter acknowledge their responsibility as Trustees to identify, assess and manage risks.

The Finance Committee is made up of members of Chapter and other individuals with suitable skills and meets regularly to monitor the financial position and to identify and assess risks. A risk register is maintained, regularly reviewed and updated and is submitted for consideration at Chapter meetings. Following the pandemic, the Committee reviewed the approach to risk and has worked on a revised register and reporting.

All major financial risks have been identified and steps taken to alleviate these as far as is possible. The major risk is the possible inability to maintain a sufficient level of voluntary giving and fundraising to enable the Cathedral to continue to meet its aim and purpose. This is being addressed by efforts to increase the regular giving by worshippers at the Cathedral.

Chapter approved an updated Safeguarding Policy in 2023, presented by Kate Bates the Cathedral Safeguarding Officer until 5 December 2023. Katharine Macdonald assumed the role of Cathedral Safeguarding Officer from 5 December 2023.

Canon Ceri Weatherall is the Safeguarding Trustee.

The fabric of the Cathedral is monitored by the Cathedral Architect.

The finances are controlled by the preparation of an annual budget and the monitoring of income and expenditure against this budget in monthly accounts which are submitted to meetings of the Finance Committee and Chapter.

RESERVES POLICY

The Dean and Chapter has established a policy whereby the net current assets on unrestricted funds should be retained at a level of between 6 months and one year of resources expended. This is considered to be an appropriate level to meet any unexpected costs of significant reductions in short-term income. The Charity is currently operating within these parameters.



INVESTMENT POLICY

The Representative Body of the Church in Wales handles most of the investments; in addition, funds are also invested in appropriate accounts to generate investment income with appropriate controls around risk. Chapter regularly monitors the levels of the bank balances and the interest rates received to ensure that the Cathedral obtains the maximum value and income from its banking arrangements.

ENDOWMENT AND RESTRICTED FUNDS

These can only be used for the purposes for which the funds were given. The Cathedral has several such funds, details of which are set out in note 12 of the accounts.

DESIGNATED FUNDS

The Trustees can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Cathedral has one designated fund, for Fabric and Property, details of which are set out in note 12 of the accounts. This fund is the balance of the proceeds from the sale of the Memorial Hall, and is used to fund a range of projects relating to the Cathedral and its properties.

FUTURE PLANS

In early 2023, a Development Group met, with a view to formulating a strategy for future capital developments. Chapter has since resolved to establish a Development Committee in 2024 which will be a sub-committee of Chapter and will be chaired by Canon Sarah Rogers.

In addition to this, there will be a focus on good governance, and on the efficiency of day-to-day operations with the aim of controlling costs and improving income so that the Cathedral is on a sound financial footing.



THE DEAN AND CHAPTER'S
RESPONSIBILITIES

THE DEAN AND CHAPTER'S RESPONSIBILITIES

The Dean and Chapter of the Cathedral Parish of Llandaff is responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees are required by the law applicable to charities in England and Wales to prepare financial statements for each financial year which give a true and fair view of the charity's state of affairs and its incoming resources and application of resource for that period. In preparing those financial statements, the trustees are required to:

- ♦ select suitable accounting policies and apply them consistently;
- ♦ observe the methods and principles in the Charities SORP 2019 (FRS 102); make judgments and estimates that are reasonable and prudent;
- ♦ state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ♦ prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

In so far as the Trustees are aware:

- ♦ there is no relevant audit information of which the Cathedral auditors are unaware, and
- ♦ the Trustees have taken all steps which they ought to have taken to make themselves aware of any audit information and to establish that the auditors are aware of that information.

Signed by order of the Trustees on 20 June 2024



Canon Rob Lewis, Canon Treasurer and Trustee



INDEPENDENT AUDITORS' REPORT

INDEPENDENT AUDITORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 TO THE TRUSTEES OF THE DEAN AND CHAPTER OF LLANDAFF CATHEDRAL

We have audited the financial statements of The Dean and Chapter of Llandaff Cathedral for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the charity's affairs as at 31 December 2023, and of its incoming resources and application of resources, for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- ◆ the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- ◆ the charity has not kept adequate accounting records; or
- ◆ the financial statements are not in agreement with the accounting records; or
- ◆ we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out on page 20, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.



Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- ◆ An assessment of the risk of the financial statements containing material misstatements was carried out, taking into account various factors such as the control systems in place, the standard of record keeping, and an assessment of the influence and role of the stakeholders involved.
- ◆ Suitable transaction testing was made on the high risk areas of the financial statements.
- ◆ Enquiries were made of the trustees and key management for information and explanations as required during the course of the audit and contentious areas challenged to ensure that sufficient audit evidence was obtained.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

USE OF OUR REPORT

This report is made solely to the charity’s trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity’s trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

XEINADIN AUDIT LIMITED
8TH FLOOR BECKET HOUSE
36 OLD JEWRY
LONDON
EC2R 8DD

DATE _____

STATEMENT OF FINANCIAL
ACTIVITIES

STATEMENT OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 DECEMBER 2023
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

	NOTES	UNRESTRICTED FUNDS	
		GENERAL	DESIGNATED
		£	£
INCOME	2		
Donations and legacies		281,803	-
Other trading activities		16,074	-
Income from investments		108,924	-
Income from charitable activities		167,611	-
Other income		96,740	-
TOTAL INCOME		671,152	-
EXPENDITURE	3		
Expenditure on raising funds		34,072	-
Expenditure on charitable activities		746,616	45,373
Other expenditure		-	1,876
TOTAL EXPENDITURE		780,688	47,249
NET INCOMING/(OUTGOING) RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS		(109,536)	(47,249)
NET GAINS AND LOSSES ON INVESTMENTS			
Profits on revaluation of investment properties	12	(58,467)	-
(Losses)/gains on investment assets	12	-	-
NET INCOME AND EXPENDITURE FOR THE YEAR		(168,003)	(47,249)
Transfers between funds		(5,817)	-
NET MOVEMENT IN FUNDS		(173,820)	(47,249)
Total funds brought forward	12	7,316,597	114,824
TOTAL FUNDS CARRIED FORWARD	12	7,142,777	67,575

RESTRICTED FUNDS	ENDOWMENTS	2023 TOTAL	2022 TOTAL
£	£	£	£
323,310	-	605,113	318,835
-	-	16,074	10,378
-	-	108,924	103,427
237,040	-	404,651	197,059
4,695	-	101,435	89,383
565,045	-	1,236,197	719,082
-	-	34,072	20,430
125,464	765	918,218	714,304
29,058	-	30,934	16,844
154,522	765	983,224	751,578
410,523	(765)	252,973	(32,496)
-	-	(58,467)	505,710
4,495	5,231	9,726	(12,811)
415,018	4,466	204,232	460,403
8,623	(2,806)	-	-
423,641	1,660	204,232	460,403
126,082	84,373	7,641,876	7,181,473
549,723	86,033	7,846,108	7,641,876



BALANCE SHEET AT 31 DECEMBER 2023

	NOTES	UNRESTRICTED FUNDS		RESTRICTED FUNDS	ENDOWMENTS	2023 TOTAL FUNDS	2022 TOTAL FUNDS
		GENERAL	DESIGNATED				
		£	£	£	£	£	£
FIXED ASSETS							
Tangible assets	7	1,372,501	-	479,220	-	1,851,721	1,407,369
Freehold properties	8	5,508,277	-	-	-	5,508,277	5,566,744
Conservation funds		-	-	-	14,109	14,109	13,364
Other		-	-	40,454	71,924	112,378	117,661
		5,508,277	-	40,454	86,033	5,634,764	5,697,769
TOTAL FIXED ASSETS		6,880,778	-	519,674	86,033	7,486,485	7,105,138
CURRENT ASSETS							
Stocks		450	-	1,007	-	1,457	7,262
Debtors	9	141,578	-	17,155	-	158,733	143,124
Cash at bank and in hand:							
Music/organ fund		-	-	2,494	-	2,494	4,256
Other restricted funds		-	-	35,353	-	35,353	47,027
Other funds		244,642	135,337	-	-	379,979	469,807
TOTAL CURRENT ASSETS		386,670	135,337	56,009	-	578,016	671,476
Creditors: amounts falling due within one year	10	(124,671)	(3,353)	(25,960)	-	(153,984)	(72,205)
NET CURRENT ASSETS		261,999	131,984	30,049	-	424,032	599,271
TOTAL ASSETS LESS CURRENT LIABILITIES		7,142,777	131,984	549,723	86,033	7,910,517	7,704,409
Creditors: amounts falling due in more than one year	10	-	(64,409)	-	-	(64,409)	(62,533)
NET ASSETS		7,142,777	67,575	549,723	86,033	7,846,108	7,641,876
CHARITABLE FUNDS:							
General	12	7,142,777	-	-	-	7,142,777	
Designated	12	-	67,575	-	-	67,575	7,316,597
Restricted	12	-	-	549,723	-	549,723	114,824
ENDOWMENT FUNDS:							
Conservation funds	12	-	-	-	14,109	14,109	13,364
Other funds	12	-	-	-	71,924	71,924	71,009
TOTAL FUNDS		7,142,777	67,575	549,723	86,033	7,846,108	7,641,876

Approved by Dean and Chapter on 20 June 2024 and signed on its behalf by



Canon Rob Lewis, Canon Treasurer and Trustee

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 DECEMBER 2023

	NOTES	2023 TOTAL	2022 TOTAL
		£	£
CASH GENERATED/(USED) IN OPERATING ACTIVITIES	13	367,942	(128,675)
CASH FLOWS FROM INVESTING ACTIVITIES			
Income from investments and investment properties		108,924	103,427
Purchase of equipment		(476,808)	-
CASH PROVIDED BY INVESTING ACTIVITIES		(367,884)	103,427
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowing		-	(5,212)
CASH OUTFLOW FROM FINANCE ACTIVITIES		-	(5,212)
(DECREASE)IN CASH AND CASH EQUIVALENTS IN THE YEAR		(103,204)	(30,460)
Cash and cash equivalent at the beginning of the year		521,090	551,550
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		417,826	521,090



NOTES TO THE FINANCIAL
STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 July 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Dean and Chapter of Llandaff constitutes a public benefit entity as defined by FRS 102.

GOING CONCERN

Dean and Chapter has approved a budget for 2024 with a deficit of £23,000. The key assumptions were that giving would be marginally higher than 2023, staff costs were in line with planned changes, funding received from the Church in Wales was in line with levels communicated in late 2023 and that agreement could be reached with the The Llandaff Diocesan Board of Finance (DBF) as to new arrangements for the level of Fairer Share to be paid during 2024.

In preparing these accounts, Dean and Chapter approved a cashflow forecast to 31 July 2025, on a series of plausible but pessimistic assumptions:

- ◆ giving remaining flat on 2023 levels;
- ◆ lower than budgeted event and rental income; and
- ◆ higher than budgeted utility and other costs

Although Chapter is confident that the Cathedral will surpass each of the assumptions made. On this basis, the cash reserves fall to a point between 3 and 6 months of turnover, a level outside the reserves policy but well in excess of what is required to continue to operate.

Chapter considers that the only significant remaining risks are that giving falls substantially, or agreement cannot be reached with the DBF as to Fairer Share.

Chapter is mitigating the risk around giving as far as possible by a programme of regular engagement with the congregation on the importance of that income to the Cathedral, and also by making giving easier through introducing various digital devices.

As regards the Fairer Share, Chapter has engaged with the DBF on an open and transparent basis, sharing the 2024 budget to demonstrate the limitations around what is affordable to pay. Chapter has made a proposal to the DBF which it considers to be reasonable whilst also capping the financial risk to Chapter and, based on discussions to date, are hopeful that an appropriate arrangement can be agreed.

On this basis the trustees concluded that there are no plausible risks which would render the Cathedral unable to continue to operate for at least the next 12 months and therefore prepared the financial statements on a going concern basis.



KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the accounts, the Dean and Chapter have considered whether there are any areas of estimation uncertainty. In this process they have made estimates of the length of life of tangible fixed assets, together with the value of investment properties which is based on independent valuation.

FUNDS STRUCTURE

The Charity has several endowment funds. The income from these funds is to be used in accordance with specific restrictions imposed by the donor or trust deed.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Dean and Chapter are free to use for any purpose in furtherance of the objectives of the charitable objects. Unrestricted funds include designated funds where the Dean and Chapter, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 12.

INCOME RECOGNITION

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

EXPENDITURE RECOGNITION

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings.

TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £5,000 are capitalised and valued at historical cost. Depreciation is charged on a straight-line basis as follows:

Audio-visual equipment	4 years
Office Equipment	5 years
Song Room Piano	20 years
Piano	20 years
Heating system	50 years
Organ	100 years

HERITAGE ASSETS

The Cathedral holds artwork and artefacts that are held and maintained for their contribution to knowledge and culture. These assets are regarded as heritage assets and are recorded at cost where information on their cost is available. If this information is not available and the cost of providing such information significantly outweighs any benefit to the users of the financial statements then heritage assets are not recognised in the balance sheet.

INVESTMENT PROPERTIES

Investment properties are initially recognised at cost and subsequently measured at fair value as at the balance sheet date. Properties with an active market are professionally revalued annually. The fair value is independently valued based on market value of comparable properties or the market value of rental income as relevant to each individual property.

The Cathedral owns the site of the School, including the playing fields and some buildings. It is on long lease to the School under an agreement through which the school educates the choristers, providing scholarships. There is no active market for the property because it is in a conservation area and its use is covenanted for purposes consonant with the Church in Wales. The rent is reassessed every five years, most recently in 2019. Previous practice had been to appoint two independent valuers for the reassessment, but it was agreed in 2019 that the associated cost was disproportionate to the benefit. It was agreed at that point to increase the rent by RPI. As a result of this decision, and the disproportionate cost of specialist valuation advice, Chapter decided to align the valuation basis to the basis for rent assessment, and the property value is now indexed by RPI. The trustees are satisfied that this provides an appropriate basis for valuing the asset.

The surplus on revaluation is reflected in total unrestricted funds as recognised gains in the period. No depreciation is provided in respect of investment properties. The Trustees consider that the properties are held for investment and to depreciate them would not give a true and fair view.

FIXED ASSET INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

REALISED GAINS AND LOSSES

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

CASH

The Charity defines cash as those amounts held as cash or at a recognised financial institution at the year end.

FINANCIAL INSTRUMENTS

Fixed asset investments and cash represent the financial instruments held by the Charity at the year end and are accounted as detailed separately above.

PENSIONS

Employees of the Charity are entitled to join a group personal pension scheme. The money purchase plan is managed by The People's Pension and the plan invests the contributions made by the employee and employer in an investment fund for each employee to build up over the term of the plan. The Dean and Chapter has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

STOCK

Stocks of unsold shop goods are included at the lower of cost or net realisable value.

OPERATING LEASE AGREEMENTS

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION, EXPENSES AND BENEFITS

The trustees are required under section 8(5) of The Charities (Accounts and Reports) Regulations 2008 to prepare the statement of accounts in accordance with the Charities SORP, which requires trustees to disclose certain information about the remuneration and other benefits received by trustees. The Charities SORP states that all transactions with a trustee must be regarded as material regardless of size.

As to remuneration, none of the trustees received any remuneration from the charity in 2023. The Dean and Canons Residentiary are ecclesiastical office holders remunerated by the Church in Wales.

The Church in Wales sets out the rules under which clergy can claim for expenses of their office. In 2023 the clergy claimed £2560.06 (2022: £5,201) in utility costs which they are specifically entitled to under the Church in Wales rules in respect of their office, and were reimbursed £1482.66 (2022: £1,172) for equipment and consumables used in the Cathedral itself, from budgets approved by Chapter.



2. INCOMING RESOURCES

	UNRESTRICTED FUNDS		RESTRICTED FUNDS
	GENERAL	DESIGNATED	
	£	£	£
DONATIONS AND LEGACIES			
Gift direct	102,748	-	-
Envelopes	20,875	-	8,000
Plate	36,169	-	-
CAF and Bankers' Orders	360	-	-
Legacies	16,100	-	2,000
Votive candles	3,393	-	-
Weddings, funerals, baptisms	16,339	-	2,252
Tax recoverable under Gift Aid	35,222	-	2,000
Friends of Llandaff Cathedral	-	-	307,476
Special services	-	-	-
Charity collections	-	-	1,582
Other donations	50,597	-	-
	281,803	-	323,310
OTHER TRADING ACTIVITIES			
Cathedral shop	16,074	-	-
	16,074	-	-
Income from investment properties	96,139	-	-
Income from investments	1,451	-	-
Income from cash deposits	11,334	-	-
	108,924	-	-
Grants and fundraising:			
Church in Wales heating	-	-	113,000
Diocesan contribution	60,000	-	-
Benefact Trust	19,306	-	-
Other grants	56,835	-	103,743
Other fundraising	31,470	-	-
		-	-
INCOME FROM GROUPS:			
The Flower Guild	-	-	641
The Choir Association	-	-	17,028
The Guild of Bell Ringers	-	-	678
The Guild of Stewards	-	-	1,950
	167,611	-	237,040
OTHER INCOME			
Facility fees	75,548	-	4,695
Parish Hall	21,192	-	-
Sundry	-	-	-
	96,740	-	4,695
	-	-	-
TOTAL INCOME	671,152	-	565,045

ENDOWMENT FUNDS	2023 TOTAL	2022 TOTAL
£	£	£
-	102,748	106,169
-	28,875	20,221
-	36,169	26,451
-	360	2,960
-	18,100	-
-	3,393	3,087
-	18,591	19,474
-	37,222	35,011
-	307,476	51,875
-	-	21,546
-	1,582	3,611
-	50,597	28,430
-	605,113	318,835
-	16,074	10,378
-	16,074	10,378
-	96,139	100,921
-	1,451	1,155
-	11,334	1,351
-	108,924	103,427
-	113,000	-
-	60,000	60,000
-	19,306	22,064
-	160,578	81,061
-	31,470	25,145
-	-	-
-	-	-
-	641	1,011
-	17,028	7,254
-	678	424
-	1,950	100
-	404,651	197,059
-	80,243	66,309
-	21,192	22,716
-	-	358
-	101,435	89,383
-	-	-
-	1,236,197	719,082

3. RESOURCES EXPENDED

	UNRESTRICTED FUNDS		RESTRICTED FUNDS		ENDOWMENT FUNDS	2023 TOTAL	2022 TOTAL
	GENERAL	DESIGNATED					
	£	£	£		£	£	£
EXPENDITURE ON RAISING FUNDS							
Concerts	17,120	-	-		-	17,120	11,992
Shop	12,159	-	-		-	12,159	4,068
Investment management costs	4,793	-	-		-	4,793	4,370
	34,072	-	-		-	34,072	20,430
The Parish Share	170,385	-	-		-	170,385	173,453
Salaries	168,739	12,988	50,462		-	232,189	192,372
Other Cathedral Choir pay costs	43,212	-	9,820		-	53,032	57,515
Clergy and employee expenses	10,372	-	-		-	10,372	8,390
Utilities	99,492	-	-		-	99,492	78,508
Office supplies	26,830	-	-		-	26,830	24,365
Repairs and maintenance	24,380	17,823	39,369		765	82,337	30,646
Investment property repairs	11,598	-	-		-	11,598	11,721
Sanctuary costs	10,164	-	5,468		-	15,632	2,893
Professional fees	15,326	-	-		-	15,326	21,180
Funerals, weddings and services	6,859	-	47		-	6,906	6,342
Audit and accountancy fees	34,622	-	-		-	34,622	30,268
Parish Hall	15,515	3,354	-		-	18,869	10,028
Other	90,276	11,208	6,688		-	108,172	34,164
Depreciation	18,846	-	13,610		-	32,456	32,459
	746,616	45,373	125,464		765	918,218	714,304
OTHER EXPENDITURE							
Charity donations	-	-	1,582		-	1,582	3,712
Interest on loan from RB	-	1876	-		-	1876	2,032
Expenditure by groups:							
The Flower Guild	-	-	3,132		-	3,132	3,235
The Guild of Bell Ringers	-	-	1,089		-	1,089	1,030
The Guild of Stewards	-	-	325		-	325	-
The Choir Association	-	-	22,930		-	22,930	6,835
	-	-	29,058		-	30,934	16,844
TOTAL EXPENDITURE	780,688	47,249	154,522		765	983,224	751,578

Charity donations include £708 to Embrace the Middle East, £624 to Christian Aid and £250 to St John’s Ambulance Wales.

Members of the Cathedral Community organise publicity and door to door collections in Christian Aid Week, the proceeds of which are remitted directly to Christian Aid and do not appear in these accounts. There is a food collection point in the Cathedral for the Cardiff Food Bank.

4. STAFF COSTS

	2023	2022
	£	£
Gross salaries	203,301	169,284
Social security costs	14,218	14,568
Employers pension contributions	14,670	8,520
	232,189	192,372
Average number of employees	11	7

No employee received pay over £60,000 in this or the previous year.

5. AUDITORS' REMUNERATION

Included in audit and accountancy is £5,700 (2022: £5,040) in respect of audit fees. Fees paid to the auditors for other services were £1,826 (2022: £1,558).

6. EX GRATIA PAYMENTS

Resources expended includes an amount paid to a former employee of £70,000, arising from a claim brought by the employee against the charity and other parties. The trustees considered that the claim had no merits but took professional advice that indicated there was some downside risk to proceeding to an Employment Tribunal. The amount payable to the former employee was paid after 31 December 2023 and is therefore included as an accrual as at the balance sheet date. It was funded, in part, by a contribution of £10,000 from the charity's insurers. The exact terms of the settlement remain confidential.



7. TANGIBLE FIXED ASSETS

	ORGANS	HEATING AND LIGHTING	PIANO	SONG ROOM PIANO	AUDIO-VISUAL EQUIPMENT	OFFICE EQUIPMENT	TOTAL
	£	£	£	£	£	£	£
COST							
At 1 January 2023	1,564,205	-	33,000	14,394	45,839	11,936	1,669,374
Additions	12,149	464,659	-	-	-	-	476,808
Disposals	-	-	-	-	-	-	-
At 31 December 2023	1,576,354	464,659	33,000	14,394	45,839	11,936	2,146,182
DEPRECIATION							
At 1 January 2023	193,783	-	28,050	4,619	31,088	4,465	262,005
Charge for the year	15,642	-	1,650	720	11,460	2,984	32,456
Disposals	-	-	-	-	-	-	-
At 31 December 2023	209,425	-	29,700	5,339	42,548	7,449	294,461
AT 31 DECEMBER 2023	1,366,929	464,659	3,300	9,055	3,291	4,487	1,851,721
At 1 January 2023	1,370,422	-	4,950	9,775	14,751	7,471	1,407,369

8. INVESTMENTS HELD AS FIXED ASSETS

	INVESTMENT PROPERTIES	OTHER INVESTMENTS	TOTAL
	£	£	£
VALUATION			
At 1 January 2023	5,566,744	131,025	5,697,769
Disposals	(58,467)	(4,538)	(63,005)
(Deficit) on revaluations			
AT 31 DECEMBER 2023	5,508,277	126,487	5,634,764

The residential properties and the Parish Hall were revalued in March 2024 by independent chartered surveyors. As described in the accounting policies on page 32, the value of Llandaff Cathedral School and grounds were indexed on the basis of RPI. The valuations were as follows:

	£
Residential properties	4,001,012
Llandaff Cathedral School and grounds	1,312,265
Parish Hall	195,000
	5,508,277

9. DEBTORS

	2023	2022
	£	£
Trade debtors	158,733	143,124
Other debtors	-	-
	158,733	143,124

10. CREDITORS

AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
	£	£
Accruals and deferred income	153,984	72,205
Other creditors	-	-
	153,984	72,205
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Loan from the Representative Body of the Church in Wales	64,409	62,533

The loan covers the work carried out by the Representative Body on behalf of the Cathedral to St Mary’s. It bears interest from 1 January 2020 at 3% and is repayable at any time before 31 December 2035. During 2023, agreement was reached with the Representative Body to write off this loan as part of a wider agreement around properties occupied by Cathedral clergy. The trustees consider that the loan write off is effective from the date that the agreement was made but as at the date of signing the accounts, have not yet received the legal documentation from the Representative Body to formally implement the write off. The trustees have therefore considered it prudent to accrue for interest payable during 2023 (which is unpaid as at the balance sheet date) and to continue to present the loan as a liability of the charity until the legal documentation is completed.

11. FINANCIAL COMMITMENTS

At the balance sheet date the charity had the following commitments on leases due to expire:

OPERATING LEASES	2023	2022
	£	£
Within 1 year		
Between 1 - 5	7,487	13,476
Over 5 years		
	7,487	13,476



12. MOVEMENT IN FUNDS

	OPENING BALANCE	INCOMING RESOURCES	CHARITABLE EXPENDITURE	OTHER SURPLUSES	TRANSFERS	CLOSING BALANCE
	£	£	£	£	£	£
UNRESTRICTED FUNDS						
General funds	7,316,597	671,152	(780,688)	(58,467)	(5,817)	7,142,777
Designated funds	114,824	-	(47,249)	-	-	67,575
Total unrestricted funds	7,431,421	671,152	(827,937)	(58,467)	(5,817)	7,210,352
RESTRICTED FUNDS						
The Flower Guild	7,487	641	(3,132)	-	420	5,416
The Guild of Bell Ringers	3,384	677	(1,088)	-	311	3,284
The Guild of Stewards	4,043	1,950	(325)	-	(250)	5,418
The Choir Association	16,776	17,028	(22,930)	-	5,336	16,210
Friends of Llandaff Cathedral:						
For Music	-	45,000	(45,000)	-	-	-
For Heating Project	-	261,976	-	-	-	261,976
For other purposes	-	500	(500)	-	-	-
Charity Collections	-	1,582	(1,582)	-	-	-
Music/Organ Appeal	4,256	747	(3,088)	-	-	1,915
Piano: Llandaff Festival Ltd	4,950	-	(1,650)	-	-	3,300
Piano: Cathedral Music Trust	6,792	-	(500)	-	-	6,292
BBC musicians fees	796	3,773	(3,740)	-	-	829
Coffee Concerts	2,562	922	(2,180)	-	-	1,304
Lady Chapel organ	5,000	-	-	-	-	5,000
Sale proceeds of library	46,652	-	(11,462)	4,427	-	39,617
Altar frontal	5,468	-	(5,468)	-	-	-
2018: South West Province	2,000	-	(2,000)	-	-	-
Audio-Visual Equipment	14,751	-	(11,460)	-	-	3,291
Churchyard maintenance	1,165	2,252	(3,417)	-	-	-
Heating Project:						
From the Church in Wales	-	113,000	-	-	-	113,000
From the LPOW	-	77,997	-	-	-	77,997
Wall Repair (Cadw grant)	-	35,000	(35,000)	-	-	-
Petree Legacy	-	-	-	68	2,806	2,874
Booth Legacy	-	2,000	-	-	-	2,000
TOTAL RESTRICTED FUNDS	126,082	565,045	(154,522)	4,495	8,623	549,723
PERMANENT ENDOWMENTS						
The Jasper Tower Fund	13,364	-	-	745	-	14,109
Friends of Cathedral Music	45,328	-	-	2,461	(2,806)	44,983
Llandaff Cathedral Scheme	5,931	-	-	331	-	6,262
The Cathedral Flower Fund	12,980	-	(765)	1,316	-	13,531
The Woodman Trust	6,770	-	-	378	-	7,148
TOTAL PERMANENT ENDOWMENTS	84,373	-	(765)	5,231	(2,806)	86,033
TOTAL FUNDS	7,641,876	1,236,197	(983,224)	(48,741)	-	7,846,108



Designated funds are set aside for maintenance of the Property and Fabric of the Cathedral and its properties, and its website.

13. RECONCILIATION OF MOVEMENT OF FUNDS
TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net movement in funds	204,232	460,403
Loss on disposal of fixed asset	-	-
Depreciation charge	32,456	32,456
Income shown in investing activities	(108,924)	(103,427)
Losses/(gains) on investment assets	63,005	(492,899)
Decrease/(increase) in stock	5,805	(2,287)
(Increase)/decrease in debtors	(15,609)	(75,694)
Increase in creditors	83,635	52,773
NET CASH GENERATED/(USED) IN OPERATING ACTIVITIES	264,620	(128,675)

14. ANALYSIS OF PRIOR YEAR BY FUND

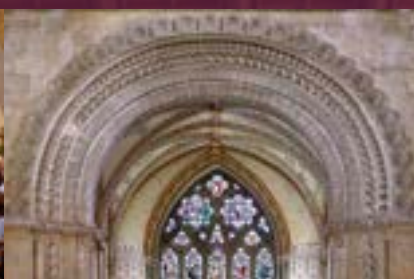
	NOTES	UNRESTRICTED FUNDS	
		GENERAL	DESIGNATED
		£	£
INCOME	2		
Donations and legacies		256,912	5,250
Other trading activities		10,378	-
Income from investments		103,427	-
Income from charitable activities		183,277	145
Other income		71,635	-
Total income		625,629	5,395
EXPENDITURE	3		
Expenditure on raising funds		20,430	-
Expenditure on charitable activities		596,722	16,565
Other expenditure		2,132	-
Total expenditure		619,284	16,565
NET INCOMING/(OUTGOING) RESOURCES BEFORE GAINS AND LOSSES ON INVESTMENTS	12		
		6,345	(11,170)
NET GAINS AND LOSSES ON INVESTMENTS			
Profits on revaluation of investment properties			
(Losses)/gains on investment assets	12		
Loss on disposal of fixed asset	12	505,710	-
NET INCOME AND EXPENDITURE FOR THE YEAR		-	-
Transfers between funds		-	-
NET MOVEMENT IN FUNDS		512,055	(11,170)
		843	
Total funds brought forward		512,898	(11,170)
Total funds carried forward	12		
	12	6,803,699	125,994
		7,316,597	114,824

RESTRICTED FUNDS	ENDOWMENTS	2022 TOTAL	2021 TOTAL
£	£	£	£
56,673	-	318,835	318,634
-	-	10,378	7,612
-	-	103,427	68,074
11,821	1,816	197,059	197,395
17,748	-	89,383	42,818
86,242	1,816	719,082	634,533
-	-	20,430	7,742
89,295	11,722	714,304	542,690
14,712	-	16,844	6,433
104,007	11,722	751,578	556,865
(17,765)	(9,906)	(32,496)	77,668
-	-	505,710	439,210
(5,470)	(7,341)	(12,811)	17,148
-	-	-	-
(23,235)	(17,247)	460,403	534,026
(843)	-	-	-
(24,078)	(17,247)	460,403	534,026
150,160	101,620	7,181,473	6,647,447
126,082	84,373	7,641,876	7,181,473





EGLWYS GADEIRIOL LLANDAF
LLANDAFF CATHEDRAL



ADRODDIAD BLYNYDDOL A DATGANIADAU ARIANNOL ar gyfer y flwyddyn i 31 Rhagfyr 2023

Deon a Chabidwl Eglwys Gadeiriol Llandaf
Rhif Elusen Gofrestredig 1159090

Ar gyfer y Cyfarfod Cyffredinol Blynnyddol ar 17 Mehefin 2024
l'w gymeradwyo gan y Cabidwl ar 20 Mehefin 2024

CYNNWYS

Cyflwyniad	4 - 6
Adroddiad yr Ymddiriedolwyr	7 - 12
Adolygiad ariannol	13 - 18
Cyfrifoldebau'r Deon a'r Cabidwl	19 - 20
Adroddiad yr Archwilwyr Annibynnol	21 - 224
Datganiad o Weithgareddau Ariannol	25 - 27
Mantolen	28 - 29
Datganiad Llif Arian	30
Nodiadau i'r Datganiadau Ariannol	31 - 47



MANYLION CYFEIRIO A GWEINYDDOL RHAGARWEINIAD

Yr Eglwys Gadeiriol yw sedd yr Esgob a Mam Eglwys yr Esgobaeth ac mae hefyd yn gwasanaethu fel Eglwys y Plwyf ar gyfer Plwyf Llandaf. Lleolir yr Eglwys Gadeiriol yn Llandaf, Caerdydd, CF5 2LA.

Cofrestrwyd Deon a Chabidwl Cadeirlan Llandaf fel elusen gyda'r Comisiwn Elusennau ar 6 Tachwedd 2014 a'r rhif elusen yw 1159090.

YMDDIRIEDOLWYR

Y Deon	Y Tra Barchedig Richard Peers Y Parchedig Jason Bray (l'w urddo 8 Medi 2024)
Is-Ddeon a Phencantor	Y Parch Ganon Mark Preece (hyd at 31 Rhagfyr 2023) Pencantor Newydd Canon Ian Yemm (Penodwyd 5 Hydref 2023)
Y Canon Ganghellor	Y Parchedig Ganon Jan Van der Lely
Yn stondin Fairwell	Y Parchedig Ganon Steven Kirk (tan 29 Mehefin 2023) Y Parchedig Ganon Sarah Rogers (o 4 Gorffennaf 2023)
Yn stondin Sant Andreas	Canon Gerard Elias KC (tan 4 Gorffennaf 2023)
Yn stondin Llangwm	Canon Paul Bennett
Yn stondin Sant Dyfrig (Dubricius)	Canon Ceri Weatherall, Is-Gadeirydd y Cabidwl
Yn stondin	Y Canon Trysorydd Canon Rob Lewis
Archddiacon Margam	Yr Hybarch Michael Komor (hyd at 31 Rhagfyr 2023) Yr Hybarch Mark Preece (o 1 Ionawr 2024)
Prif Weithredwr	Geraint Hywel Williams (o 1 Mehefin 2023) Richard Bacon (Prif Weithredwr a Chlerc y Cabidwl tan 14 Gorffennaf 2023)

CYNGOR CYMUNED GADEIRIOL LLANDAF (LCCC) (CYNGOR PLWYF EGLWYSIG LLANDAF TAN FIS MAI 2021)

Y Clerig:

Deon a Ficer	Y Tra Barchedig Richard Peers (hyd 31 Mawrth 2024) Y Parchedig Jason Bray (l'w urddo 8 Medi 2024)
Canoniaid Preswyl Is-Ddeon ac Uwchganolwr	Y Parch Ganon Mark Preece (hyd at 31 Rhagfyr 2023)
Y Canghellor	Y Parchedig Ganon Dr Jan van der Lely

Wardeiniaid eglwys:

John Kenyon (tan 26 Ebrill 2023)
Sian Roberts (o 26 Ebrill 2023)
Ian Macdonald

Cadeirydd:

Ged Bates (26 Ebrill 2023 - 9 Rhagfyr 2023)
Craig Williams (o Ionawr 2024)

Ysgrifennydd:

Sian Roberts (tan 26 Ebrill 2023)
Craig Williams (o 26 Ebrill 2023)

Aelodau Lleyg Etholedig:

Rhwng 1 Ionawr a 26 Ebrill 2023: O 26 Ebrill 2023:

Jonathan Arter	David Beard
Scott Bowman	Scott Bowman
Val Evans-Tomlinson	Val Evans-Tomlinson
Ben Jenkins	Ben Jenkins
Nick Johnson	Misha Klar
John Kenyon	Anne Lambert Rogers
Misha Klar	Ian Macdonald
Anne Lambert Rogers	Mary Madsen
Ian Macdonald	Geoffrey Morgan
Tony Olavesen	Tanya Miles
Hefin Owen	Tony Olavesen
Matthew Roberts	Daniel Palmer
Clive Waldron	Matthew Roberts
Craig Williams	Clive Waldron
	Craig Williams

BANCWYR AC YMGYNGHORWYR PROFFESIYNOL

Bancwyr
NatWest Bank PLC
Cangen Treganna
277 Heol Ddwyreiniol y Bont-faen
Caerdydd
CF5 1WX

Archwilwyr
Xeinadin Audit Limited
8fed Llawr Tŷ Beced
36 Hen luddew
Llundain
EC2R 8DD

Jonathan Payne ACA

Pensaer
Dittrich Hudson Vasetti
Stiwdios 12-13
9 Adeiladau Caerfaddon
Montpelier
Bryste
BS6 5PT

Izaak Hudson

Ymgynghorwyr Eiddo
Crofts Davies & Co
259 Heathwood Road
Llanisien
Caerdydd, CF14 4HS

Jonathan Crofts Davies



ADRODDIAD BLYNYDDOL YR
YMDDIRIEDOLWYR AR GYFER Y
FLWYDDYN HYD 31 RHAGFYR 2023

ADRODDIAD BLYNYDDOL YR YMDDIRIEDOLWYR AR GYFER Y FLWYDDYN HYD 31 RHAGFYR 2023

NÔD A PHWRPAS

Mae'r Cabidwl fel corff o ymddiriedolwyr yn gyfrifol am genhadaeth yr Eglwys yng Nghymru yn y Gadeirlan: bugeiliol, cymdeithasol ac eciwmenaidd.

AMCANION A GWEITHGAREDDAU

Rydym yn ymrwmo i adolygu ein nodau, amcanion a gweithgareddau bob blwyddyn. Mae'r adolygiad hwn yn edrych ar yr hyn yr ydym wedi'i gyflawni a chanlyniadau ein gwaith yn ystod y deuddeg mis blaenorol. Mae'r adolygiad hefyd yn ein helpu i sicrhau bod ein nodau a'n gweithgareddau yn parhau i ganolbwyntio ar ein hamcanion datganedig. Rydym wedi cyfeirio at ganllaw cyffredinol y Comisiwn Elusennau ar fudd cyhoeddus, yn arbennig y canllawiau penodol ar elusennau ar gyfer hybu crefydd. Mae hyn yn sicrhau ein bod yn parhau â'n pwrpas o annog credoau, daliadau ac arferion Cristnogaeth, trwy geisio dilynwyr newydd a thrwy annog a hwyluso arfer y Ffydd Gristnogol gan ddilynwyr neu ymlynwyr presennol.

Mae annog a hwyluso arfer y Ffydd Gristnogol gan y Gadeirlan yn cynnwys y canlynol:

- ◆ Darparu a chynnal a chadw Eglwys Gadeiriol Llandaf
- ◆ Cynnal addoliad Cristnogol cyson yn yr adeilad a hyrwyddo rhagoriaeth mewn ymarfer ac addoliad litwrgaidd
- ◆ Dathlu'r Cymun Bendigaid, bedyddiadau, priodasau ac angladdau
- ◆ Darparu croeso cynnes a sicrhau bod yr Eglwys Gadeiriol ar agor i'r cyhoedd fel pererinion, ac ar gyfer myfyrdod ysbrydol personol, bob dydd drwy'r flwyddyn
- ◆ Cynnal manau claddu Cristnogol
- ◆ Hyrwyddo astudiaeth o ddysgeidiaeth, arferion ac ysgrythurau Cristnogol
- ◆ Annog cefnogaeth a meithrin ei gweithwyr a sicrhau eu lles, gan ddatblygu eu sgiliau a'u doniau i gefnogi nodau'r Gadeirlan.

Yn ogystal â'r uchod, cyflawnir gweithredoedd defosiynol Cristnogol a gwaith allgymorth gan gynnwys:

- ◆ Cefnogi'r rhai mewn angen, yn lleol, yn genedlaethol ac yn rhyngwladol
- ◆ Ymweld â'r sâl
- ◆ Gweinyddu'r sacramentau i'r rhai na allant fynychu addoliad rheolaidd, ac i'r sâl a'r rhai sy'n marw
- ◆ Cefnogi gwaith bugeiliol
- ◆ Meithrin cysylltiadau eciwmenaidd rhwng gwahanol enwadau Cristnogol

Er mwyn hwyluso'r gwaith hwn mae'n bwysig ein bod yn cynnal a chadw adeiladwaith yr Eglwys Gadeiriol.

CYFLAWNIADAU A PHERFFORMIAD

GWEITHGAREDDAU YN Y FLWYDDYN

2023 oedd y flwyddyn gyntaf ar ôl Covid gyda rhaglen lawn o wasanaethau a digwyddiadau trwy gydol y flwyddyn; mewn gwirionedd gwelsom fwy o weithgarwch gyda chyngherddau a digwyddiadau eraill, gan wneud yr Eglwys Gadeiriol yn brysurach nag arfer.

Dros y flwyddyn fe wnaethom gynnal:

68 digwyddiad allanol ar gyfer cyngherddau/digwyddiadau;
26 o wasanaethau ysgolion arbennig;
26 ymweliad ysgol/coleg;
30 o deithiau tywys.

Mae ein gweinidogaeth ddigidol yn tyfu. Lanswyd gwefan newydd y Gadeirlan ym mis Mehefin 2023; o fis Mehefin i ddiwedd y flwyddyn roedd 95,000 o ymweliadau â'r wefan.

Mae'r Gadeirlan yn parhau i ffrydio dau wasanaeth yn fyw ar y Sul yn ogystal â chyngherddau, gwasanaethau arbennig, a rhai priodasau ac angladdau. Mae'r podlediad 'Meddwl yr Wythnos' gan Canon Jan yn cael ei weld 115 gwaith bob wythnos. Rydym yn parhau i anfon cylchlythyr wythnosol at dros 1,100 o bobl.

Bellach mae gennym 1,450 o danysgrifwyr i'n sianel YouTube ac yn 2023 cafodd ein fideos dros 76,000 o wylwyr. Cynyddodd gyfanswm yr amser gwyllo bron i 25% o'i gymharu â 2022 a gwelwyd ein sianel YouTube dros 800,000 o weithiau. Rydym yn ddiolchgar am ein tîm bach o wirfoddolwyr ffrydio byw.

Mae 3,300 o bobl yn dilyn ein cyfrif ar X (Twitter gynt), dros 2,500 ar Facebook a 1,800 ar Instagram. Parhaodd gweithgarwch elusennol drwy 2023 gyda £13,000 wedi'i godi ar gyfer Cymorth Cristnogol, a chasgliadau arbennig yn y Grawys a'r Adfent, gan godi £3000 i Embrace the Middle East, a £1,350 i Macmillan Cancer Care.

Mae'r Ysgol Sul yn parhau i ffynnu gyda dros 200 o blant wedi'u cofrestru; Mynegodd y Cabidwl eu diolch i Ged a Kate Bates a symudodd i ffordd ym mis Rhagfyr 2023, ac a oedd wedi rhedeg yr Ysgol Sul a Swyddog Diogelu yn y drefn honno. Yn dilyn hynny, arweinwyd yr Ysgol Sul gan dîm bychan o arweinwyr, a phenodwyd Katherine Macdonald yn Swyddog Diogelu.



STAFF

Penodir y staff gan y Deon a'r Cabidwl i rôlau penodol yn y Gadeirlan a'r Plwyf. Mae'r Ymddiriedolwyr yn ddiolchgar iawn i'r staff am eu cyfraniad at redeg yr Eglwys Gadeiriol yn effeithlon.

Yn dilyn ymddiswyddiad Richard Bacon, cynhaliwyd ymarfer recriwtio i benodi Prif Weithredwr newydd yn llawn amser. Penodwyd Geraint Williams ar 1 Mehefin 2023. Er mwyn cynyddu ein gallu i gynhyrchu refeniw drwy Hurio Cyfleusterau, penodwyd Prif Ystlysydd newydd ym mis Tachwedd 2023. Daw Ian Cameron â chyfoeth o brofiad ymarferol fel Rhingyll Heddlu De Cymru wedi ymddeol.

GWIRFODDOLWYR

Yn ogystal â'r gweithwyr, mae'r Gadeirlan yn dibynnu ar gyfraniad sylweddol nifer fawr o wirfoddolwyr. Heb y gwirfoddolwyr hyn, byddai llawer o'r gweithgareddau a'r gwasanaethau a gyflawnir yn y Gadeirlan yn lleihau'n fawr a hoffai'r Ymddiriedolwyr ddiolch i bawb sy'n cyfrannu mewn unrhyw fodd, boed yn fawr neu'n fach, at helpu'r Gadeirlan i gyflawni ei chenhadaeth.

Bu farw Dr John Kenyon, Archifydd y Gadeirlan, yn sydyn ac yn annisgwyl ar 8 Chwefror 2024. Roedd ei farwolaeth annhymig wedi ein syfrdanu ni i gyd ac mae ein gweddïau a'n cydymdeimlad gyda'i wraig Chris a'r teulu. Rhoddodd John wasanaeth ffyddlon i'r Gadeirlan am flynyddoedd lawer ac mewn sawl rôl, gan gynnwys Archifydd Mygedol, Warden Eglwys, Prif Weinyddwr Allor, Stiward, ac aelod o Gyfeillion y Gadeirlan. Mae colled fawr ar ôl John. Rydym yn ddiolchgar bod Dr Nick Lambert wedi cymryd gofal o Archifau'r Gadeirlan gyda chymorth gwirfoddolwyr eraill.

ADRAN GERDD

Ym mis Hydref 2023, penodwyd y Canon Mark Preece yn Archddiacon Margam, i ddod i rym ar ymddeoliad cyd-ymddiriedolwr y Cabidwl, yr Hybarch Mike Komor, ym mis Ionawr 2024. Cynhaliwyd ymarfer recriwtio i benodi Canon Pencantor newydd. Yn dilyn proses drylwyr o lunio rhestr fer a chyfweld, penodwyd y Parchedig Ian Yemm i'r rôl ac fe'i urddwyd wedi hynny ar 8 Chwefror 2024.

Ym mis Gorffennaf 2023, fe wnaethom recriwtio Animateur Cerddoriaeth, Rachel Kilby, i ddechrau prosiect allgymorth cerddoriaeth gydag ysgolion yn yr esgobaeth; mae hyn wedi golygu bod sawl ysgol yn profi canu corawl a pherfformio yn yr Eglwys Gadeiriol neu mewn mannau eraill. Mae llawer o'r ysgolion dan sylw mewn ardaloedd difreintiedig. Bydd Rachel wedi gweithio gyda dros 1200 o blant yn ystod blwyddyn academiaidd 2023-24 yn unig, sy'n ganlyniad syfrdanol.

Ar 9 Mai 2023 teithiodd Côr y Gadeirlan i Gadeirlan St Paul i gymryd rhan yn y 368ain Gwasanaeth Gŵyl i'r Clergy Support Trust ar ôl cael gwahoddiad i ymuno â chorau Cadeirlannau St Paul's a Chaerlŷr. Aeth 32 o gantorion a 12 o gantorion sy'n oedolion ar y daith i Lundain ynghyd â Chlerigwyr Preswyl ac aelodau'r Cabidwl a ymunodd â chynulleidfa fawr o 2000 o bobl ar gyfer y gwasanaeth, gan gynnwys pwysigion Dinesig. Y darn cyntaf y canodd y corau cyfun oedd Can William Byrd yn llawen, yn nodi 400 mlynedd ers geni'r cyfansoddwr. Ar ôl i Gorau Cadeirlan St Paul's a

Chaerlŷr ganu, perfformiodd Llandaf ddarn hyfryd Eleanor Daley Upon your heart. Yn ddiweddarach, ymunodd y tri chôr i ganu anthem anferth Edward Elgar, Great is the Lord. Gydag ymhell dros 100 o bobl yn canu, roedd yr adlais ar ôl y cord olaf yn para am bron i 10 eiliad! Roedd y côr, fel llysgenhadon i Gadeirlan Llandaf, yn falch o'u hunain, a bydd llawer o'r cantorion yn cofio canu yn St Paul's am flynyddoedd i ddod.

Yn ystod hanner tymor mis Hydref, teithiodd côr yr Eglwys Gadeiriol i Wlad Belg am daith 5 diwrnod yn canu mewn gwahanol lefydd o amgylch y rhanbarth. Wedi'i leoli yn Kortrijk, perfformiodd y côr gyngherddau i gynulleidfaoedd mawr a gwerthfawrogol yn nhref glan môr De Panne, yn ogystal ag Eglwys Gadeiriol Ghent a Sint Gilliskerk yn ninas hanesyddol Bruges. Cafodd y côr hefyd y fraint o berfformio o flaen cannoedd o bobl ym Mhorth Menin, Ypres. Trefnwyd gwibdeithiau amrywiol rhwng cyngherddau ac ymarferion, a'r mwyaf cofiadwy efallai oedd mordaith ar yr afon yn Bruges pan ganodd y côr 'If ye love me in a cavernous acwstic' o dan bont ganoloesol gan Thomas Tallis! Mae teithiau yn ffordd wych o ddatblygu'r côr fel tîm, treulio ychydig ddyddiau dwys yn gweithio a threulio amser gyda'i gilydd. Gwnaed y daith yn bosibl gyda chyllid gan y Cabidwl a Chymdeithas Côr y Gadeirlan.

10 MLYNEDD O'R ORGAN

Yn ystod 2023 buom yn dathlu 10 mlynedd ers cwblhau Organ Nicholson yr Eglwys Gadeiriol. Trefnwyd blwyddyn gyfan o ddigwyddiadau i ddathlu sawl agwedd ar yr offeryn sef yr organ gadeirlan gwbl newydd fwyaf i'w hadeiladu yn y DU ers 1962. Ym mis Mawrth cymerodd dros 20 o organyddion ran mewn playathon 24 awr a helpodd i godi arian ar gyfer digwyddiadau'r flwyddyn sy'n weddill. Yn ddiweddarach yn y flwyddyn cawsom fwynhau cyfres o ddatganiadau, dangosiad o'r ffilm Phantom of the Opera o 1925 gyda chyfeiliant byw byrfyfyr, Cyngerdd Gala gyda Cherddorfa Coleg Brenhinol Cerdd a Drama Cymru a Diwrnod Darganfod Organ ym mis Awst, dan arweiniad un o'r prif organyddion ac addysgwyr y byd, yr Athro Nathan Laube. Yn ogystal, cynhaliwyd dau ddigwyddiad addysgol i blant ysgol gyda pherfformiadau o Mr Majeika a'r Organ Hud yn arddangos amlbwrpasedd a lliw yr organ.

DARLLEDIADAU'R BBC

Ymddangosodd Côr y Gadeirlan ar BBC Radio 3 Choral Evensong ddydd Mercher 20 Medi, y darllediad cyntaf o'i fath i ddod o Landaf ers dros 25 mlynedd. Perfformiodd y côr gerddoriaeth gan Eleanor Daley, Humphrey Clucas, Grayston Ives a Kenneth Leighton, yn ogystal ag anthem yn Gymraeg gan Morfydd Owen. Ym mis Rhagfyr, daeth tri darllediad dros y Nadolig ar BBC Radio Wales o Landaf gan gynnwys darllediad byw o Ewcharist Cyntaf y Nadolig ar Noswyl Nadolig. Rydym yn falch bod dau ddarllediad arall ar Radio'r BBC yn cael eu trefnu ar gyfer 2024. Bydd Radio 4 Sunday Worship yn cael ei recordio ymlaen llaw a'i ddarlledu ar 20 Hydref ac mae Radio 3 Evensong byw arall wedi'i gynllunio ar gyfer 18 Rhagfyr.

SEFYDLIAD CERDDORIAETH

Ym mis Gorffennaf 2023, mynegodd y Comisiwn Elusennau eu bod yn gwrthod cais a luniwyd yn dilyn penderfyniad gan y Deon a'r Cabidwl i gofrestru Sefydliad Cerddoriaeth fel elusen ymreolaethol. Teimlai'r Comisiwn Elusennau fod amcanion yr endid newydd yn rhy debyg i amcanion yr elusen bresennol. Serch hynny, mae'r Cabidwl yn parhau i fod yn awyddus i ddangos ei hymrwymiad i ddatblygiad yr Adran Gerddoriaeth ac i waith allgymorth o fewn yr esgobaeth. Yn dilyn cyngor gan gyfreithiwr elusen, cymeradwyodd y Cabidwl greu is-bwyllgor newydd fel cyfrwng i hybu cerddoriaeth yn yr Eglwys Gadeiriol. Bydd y Pwyllgor Datblygu Cerddoriaeth, dan gadeiryddiaeth y Canon Precentor newydd, yn cael ei greu yn 2024.





LLANDAFF CATHEDRAL FESTIVAL

Yn 2023 cynhaliwyd ail Wyl Eglwys Gadeiriol Llandaf. Rhwng 4 ac 8 Gorffennaf, cynhaliwyd 35 o ddigwyddiadau gyda 25 ohonynt yn rhad ac am ddim i'w mynychu. Gwelodd Gŵyl 2023 gynnydd mewn presenoldeb a gwirfoddoli ac yn ystod y 6 diwrnod roedd dros 400 o berfformwyr yn cymryd rhan gan gynnwys Corws yr Wyl o 55 a oedd yn cynrychioli 17 o wahanol gorau o bob rhan o Gaerdydd. Gwahoddwyd holl ysgolion yr esgobaeth a 6 ysgol leol i gymryd rhan mewn prosiect celf cydweithredol a arweiniwyd gan yr artist lleol Lowri Roberts a arweiniodd at ail-greu ffenest Capel y Fonesig wedi'i hargraffu ar ffabrig a oedd yn hongian o'r Pulpud yn ystod yr Wyl a thros yr haf.

Roedd uchafbwyntiau'r cyngerdd yn cynnwys y noson gyngerdd Gala, Noson yn yr Opera, Barddoniaeth Hwyr y Nos yng Nghapel y Fonesig gyda Bardd Cenedlaethol Cymru a Rowan Williams yn Sgwrsio. Gwerthwyd bron 1000 o docynnau, roedd bron i 350 yn bresennol yn ein perfformiadau rhad ac am ddim a daeth dros 1500 drwy'r drysau ar y diwrnod Hwyl i'r Teulu. Mae'r Cabidwl yn falch iawn bod yr Wyl wedi cofnodi gwarged ariannol o bron i £8,000 yn ogystal ag arddangos yr Eglwys Gadeiriol ac amrywiaeth enfawr o dalentau yn ystod y 5 diwrnod.

AMRYWIAETH A CHYNALIADWYEDD

Ym mis Hydref 2023, mabwysiadodd y Cabidwl bolisi laith Gymraeg sydd i'w weld ar wefan y Gadeirlan. Nod y polisi yw ailddatgan ymrwymiad y Gadeirlan i'r Gymraeg fel rhan gynhenid o addoliad a gweinidogaeth yr Eglwys Gadeiriol sydd wrth galon prifddinas Cymru. Am y tro cyntaf, bydd yr adroddiad hwn a'r cyfrifon ar gael yn y Gymraeg.

Ym mis Hydref 2023, mabwysiadodd y Cabidwl Bolisi Cydraddoldeb, Amrywiaeth a Chynhwysiant cynhwysfawr a thanysgrifiodd i Siarter Urddas yr Eglwys yng Nghymru. Rydym yn falch iawn o fod wedi gweithio gyda Busnes Cymru a ganiataodd inni danysgrifio i Addewid Cydraddoldeb Llywodraeth Cymru.

Yn 2024, rydym yn gobeithio tanygrifio i Addewid Tŵf Gwyrdd Llywodraeth Cymru. Rydym wedi ennill Statws Efydd Eco-Eglwys am ein hymdrechion i leihau ein hól troed carbon ac ymgorffori cynaliadwyedd amgylcheddol yn ein cenhadaeth a'n haddoliad. Gobeithiwn ennill Gwobr Arian yn 2024.

Yn wir, 2023 oedd y flwyddyn inni fynd i'r afael â'r prosiect cyfalaf mwyaf y mae'r Gadeirlan wedi'i weld ers nifer o flynyddoedd, sef ein system wresogi. Ein gobaith, dros nifer o flynyddoedd, yw symud i system pwmp gwres ffynhonnell aer sy'n gyson â'n hamcanion i leihau ein hól troed carbon ond fel cam cyntaf rydym wedi disodli boeleri nwy'r Gadeirlan a oedd wedi bod mewn gwasanaeth ers dros 50 mlynedd. . Yn yr un modd â'r rhan fwyaf o brosiectau mawr, yn enwedig mewn amgylchedd adeilad rhestredig, daethom ar draws nifer o heriau nas rhagwelwyd ond nawr bod y gwaith wedi'i gwblhau mae gennym system wedi'i huwchraddio, sy'n fwy effeithlon, sydd ag ôl troed carbon is, ac sy'n rhatach i'w rhedeg.



ADOLYGIAD ARIANNOL

ADOLYGIAD ARIANNOL

Y sefyllfa gyffredinol ar gronfeydd cyffredinol anghyfyngedig ar gyfer 2023 oedd diffyg:

	Anghyfyngedig Cronfeydd Cyffredinol	Unrestricted Cronfeydd Cyffredinol
	2023	2022
	£	£
Cyfanswm yr Incwm	671,152	625,629
Cyfanswm gwariant	(780,688)	(619,284)
Gwarged net cyn ailbrisiadau	(109,536)	6,345

Er bod adrodd am sefyllfa o ddiffyg bob amser yn siomedig, roedd y Cabidwl, mewn gwirionedd, wedi cyllidebu ar gyfer diffyg o ychydig dros £98,000 yn ystod y flwyddyn. Fel y digwyddodd, y diffyg gwaelodol oedd £49,536 ond mae'r canlyniad uchod hefyd yn adlewyrchu darpariaeth o £60,000 (net) ar gyfer cost eithriadol, a cheir manylion pellach yn y cyfrifon manwl.

Cynorthwywyd ein safbwynt gan gymynrodd hael o ystâd xx a chyfraniad preifat untro sylweddol. Rydym yn hynod ddiolchgar i'r rhai sydd wedi parhau, ac yn wir wedi dechrau, i roi'n rheolaidd i'r Gadeirlan, naill ai drwy'r plât mewn gwasanaethau neu drwy ddulliau eraill (gan gynnwys yn ddigidol), ac i'r rhai sydd wedi cefnogi'n ariannol mewn ffyrdd eraill. Heb y gefnogaeth hon, byddai wedi bod yn llawer anoddach parhau â gweinidogaeth y Gadeirlan, a chynnal yr adeilad rhestredig 900 mlwydd oed sy'n ganolbwynt inni.

Ar wahân i'r rhodd fawr unigryw y cyfeiriwyd ato uchod, roedd ein lefelau rhoddion drwy bob dull gwahanol wedi cynyddu 15% o gymharu â lefelau 2022 – 2022 oedd y flwyddyn pan ddychwelodd bywyd i normalrwydd ar ôl Covid, ond dim ond adeg y Pasg y cafodd casgliadau platiau eu hailgyflwyno. 2022 ac felly mae rhywfaint o'r cynnydd o flwyddyn i flwyddyn yn adlewyrchu sefyllfa sylfaen is yn y flwyddyn honno.

Mae'r Gadeirlan hefyd yn dibynnu i raddau ar y defnydd o'i chyfleusterau ar gyfer cyngherddau a digwyddiadau allanol eraill, gan gynnwys gwasanaethau arbennig.

Diolch i waith gwyth ein tîm Digwyddiadau roeddem yn gallu cynhyrchu bron i 60% yn fwy o incwm o gyngherddau a digwyddiadau eraill yn y Gadeirlan yn ystod y flwyddyn (o gymharu â 2022), a gwnaethom hefyd rai arbedion mewn costau cyfleustodau, o ystyried ein bod wedi defnyddio gwresogi dros dro yn ystod y cyfnod pan oedd ein boeleri nwy yn cael eu newid.

Yn 2023, aeth y Deon a'r Cabidwl i wariant sylweddol mewn perthynas â'r eitemau ffabrig allweddol a ganlyn:

- ◆ Llawr newydd yn Neuadd y Plwyf
- ◆ System Pwmp Dŵr Budr newydd
- ◆ Cegin Staff Newydd
- ◆ Hysbysfwrdd Allanol Newydd

Y prosiect mwyaf o bell ffordd a gyflawnwyd gan y Cabidwl yn ystod y flwyddyn (ac ers blyneddau lawer) oedd y prosiect gwresogi y cyfeirir ato uchod. Mewn termau ariannol, roedd hwn yn brosiect a gostiodd dros £570,000 gan gynnwys ffioedd cysylltiedig a chostau rheoli prosiect (a wariwyd yn ystod 2023 ac yn ymestyn i 2024). Mae £464,659 o'r gost honno



wedi'i hadlewyrchu yng nghyfrifon 2023.

Mae'r Cabidwl yn ddiolchgar i Gyfeillion Eglwys Gadeiriol Llandaf am y gefnogaeth a dderbyniwyd mewn perthynas â'r prosiect (sef £261,976), i'r Eglwys yng Nghymru am grant o £113,000 sydd wedi'i gymhwyso tuag at y costau hyn, ac i Leoedd Rhestredig Cynllun Grant Addoli lle adnillwyd TAW o £77,997– oherwydd nid oedd y Cabidwl yn gallu derbyn cyllid llawn i dalu am y prosiect gwresogi, fodd bynnag, mae wedi ariannu tua £117,000 o gostau o gronfeydd wrth gefn yr elusen. Ariannwyd £11,686 o'r swm hwnnw yn ystod 2023, gyda'r balans wedi'i ariannu (neu y disgwylir iddo gael ei ariannu) yn ystod 2024. Mae'r eiddo buddsoddi wedi cael eu hailbrisio ar ddiwedd y flwyddyn. Mae'r ailbrisiad hwn yn adlewyrchu'r amgylchedd economaidd ac eiddo ehangach, gydag unrhyw enillion a cholledion canlyniadol y tu allan i reolaeth y Cabidwl. Byddai unrhyw enillion a cholledion o'r fath yn cael eu gwireddu dim ond pe bai'r Elusen yn gwerthu unrhyw un o'r eiddo buddsoddi. Dros 2023 cofnododd yr Elusen golled ar ailbrisio eiddo buddsoddi cronfa anghyfyngedig o £58,467 (2022: gwarged o £505,710).

Ar gronfeydd cyfyngedig sylweddolodd y Gadeirlan warged cyn enillion a cholledion ar fuddsoddiadau o £410,523 (2022: diffyg o £17,765). [Mae angen esboniad llawnach o'i gymharu â'r sylwadau gwresogi uchod]

Amlinellir manylion llawn asedau a rhwymedigaethau'r Gadeirlan yn y Fantolen. Cyfanswm y cronfeydd cyffredinol anghyfyngedig a gariwyd ymlaen ar ddiwedd y flwyddyn oedd £7,142,777 (2022: £7,316,597). Cyfanswm y cronfeydd oedd £7,846,108 (2022: £7,641,876).

STRWYTHUR, LLYWODRAETHU A RHEOLAETH

Mae Eglwys Gadeiriol a Phlwyf Llandaf yn rhan o Esgobaeth Llandaf o fewn yr Eglwys yng Nghymru. Mae'r Eglwys yng Nghymru yn Dalaith o fewn y Cymundeb Anglicanaidd ac, fel y cyfryw, yn bodoli i hyrwyddo'r Grefydd Gristnogol trwy genhadaeth fyd-eang. Nod y Cabidwl yw sicrhau bod bywyd a gwaith y Gadeirlan yn helpu i gyflawni'r genhadaeth honno, yn lleol ac yn ehangach, trwy alluogi cymaint o bobl â phosibl i addoli, ymweld a bod yn rhan o fywyd yr Eglwys Gadeiriol.

Croesawodd y Deon a'r Cabidwl y Gwir Barchedig Mary Stallard, Esgob Llandaf yn ei gwasanaeth croeso ym mis Ebrill 2023. Aeth y Deon Richard Peers ar absenoldeb salwch yn ystod Rhagfyr 2023. Bu'r Is-Gadeirydd Ceri Weatherall yn cadeirio'r Pwyllgor yn ei absenoldeb.

Nid yw'r Cabidwl na'r LCCC yn gyrff corfforaethol, ac mae eu cyfansoddiad, eu gweithdrefn a'u pwerau'n cael eu rheoleiddio gan Gyfansoddiad yr Eglwys yng Nghymru fel y'i diwygir o bryd i'w gilydd gan ei Chorff Llywodraethol a sefydlwyd o dan Adran 13(1) o Ddeddf Eglwysi Cymru 1914. a Chyfansoddiad y Gadeirlan a fabwysiadwyd ar 19 Mehefin 2019. Penodir aelodau'r Cabidwl gan yr Esgob.

Cynhelir etholiadau i'r LCCC mewn Cyfarfod Festri Blyneddol. Mae gan bawb y mae eu henwau ar y Gofrestr Etholwyr hawl i bleidleisio a sefyll etholiad. Cyn cymryd y swydd, mae pob aelod o'r Cyngor yn gwneud datganiad cyhoeddus y bydd ef neu hi yn rhwym i'r

Cyfansoddiad. Mae'r Cabidwl wedi rhoi dyletswydd ar y Cyngor i gefnogi gwaith y Cabidwl ac adeiladu bywyd cymunedol y Gadeirlan.

Mae gwasanaethau ac addoliad y Gadeirlan yn rhoi ffydd ar waith trwy weddi ac ysgrythur, cerddoriaeth a sacrament.

Corff Cynrychiolwyr yr Eglwys yng Nghymru sy'n dal tir ac eiddo'r Eglwys yng Nghymru gan gynnwys Eglwys Gadeiriol Llandaf ac adeiladau eglwysig eraill, gan gynnwys y fynwent, eiddo eraill y Gadeirlan a'u cynnwys. Mae Corff y Cynrychiolwyr yn Elusen eithriedig ac fe'i sefydlwyd o dan adran 13(2) o Ddeddf Eglwysi Cymru 1914. Mae'n gweithredu ar ran y Dalaith drwy dalu cyflogau clerigwyr llawn amser ac yn gweinyddu cynllun cyfamod yr Eglwys yng Nghymru. a rhoddion cymorthedig yn adennill treth ar ran y plwyfi. Telir cyflogau gweithwyr y Gadeirlan gan y Deon a'r Cabidwl.

STRWYTHUR TREFNIADOL

Mae holl aelodau Cabidwl y Gadeirlan yn Ymddiriedolwyr yr Elusen. Mae'r Cabidwl yn gyfrifol, ymhlith pethau eraill, am hyrwyddo cenhadaeth y Gadeirlan, y gyllideb blwyfol a'r holl wariant o dan hynny, gofal a chynnal a chadw'r fynwent a'r eiddo eraill sy'n eiddo i'r Gadeirlan, ac am weithredu ar unrhyw fater arall a gyfeirir ato. iddo yn unol â'r Cyfansoddiad.

STRWYTHUR PWYLLGORAU

Ers i'r cyfansoddiad newydd ddod i rym ym mis Mehefin 2019, sefydlodd y Cabidwl y pwyllgorau canlynol:

- ◆ Adnoddau Dynol
- ◆ Cyllid

Mae gan bob un gylch gorchwyl a gymeradwyir gan y Cabidwl, a chaiff cofnodion eu hadolygu a'u cymeradwyo gan y Cabidwl.

Mae'r Pwyllgor Cyllid yn cael ei gadeirio gan y Canon Trysorydd Robert Lewis ac mae ei aelodaeth yn cynnwys y Deon, y Canon Ganghellor, y Canon Precentor a Matthew Roberts. Cynhaliodd y Pwyllgor Cyllid 10 cyfarfod yn ystod 2023.

Cadeiriwyd y Pwyllgor Adnoddau Dynol yn 2023 gan yr Hybarch Mike Komor ac mae ei aelodaeth yn cynnwys y Canon Ganghellor a'r Canon Sarah Rogers. Cynhaliodd y Pwyllgor Adnoddau Dynol un cyfarfod yn ystod 2023. O fis Ionawr 2024, bydd y Pwyllgor Adnoddau Dynol yn cael ei gadeirio gan y Canon Ceri Weatherall a gwahoddir arbenigwr cyfraith cyflogaeth i ymuno â'i aelodaeth.

Mae'r LCCC yn cael ei ddewis o blith y gynulleidfa, gyda'i haelodau'n cael eu hethol yn flynyddol yng nghyfarfod Festri'r Pasg, gan aelodau'r Gadeirlan ar y Gofrestr Etholiadol. Mae Warden Eglwys y Bobl (a etholir gan aelodau yn Festri'r Pasg blynyddol) a Warden Eglwys y

Ficer (a benodir gan y Periglor) yn aelodau ex officio o'r LCCC, ynghyd â'r holl glerigwyr sydd â thrwydded i blwyf Llandaf.

Yr LCCC yw'r sianel gyfathrebu arferol rhwng plwyfolion, y Cabidwl ac Esgob yr Esgobaeth. Rhoddir crynodeb o'u cyfrifoldebau i bob aelod newydd, ac mae hyfforddiant ychwanegol ar gael os oes angen.

Mae'r Cabidwl a LCCC yn bwriadu parhau i gydweithio'n agos, i wella effeithiolrwydd y Gadeirlan wrth gyflawni ei hamcanion cyffredin.

ADOLYGIAD RISG

Mae aelodau'r Cabidwl yn cydnabod eu cyfrifoldeb fel Ymddiriedolwyr i nodi, asesu a rheoli risgiau.

Mae'r Pwyllgor Cyllid yn cynnwys aelodau o'r Cabidwl ac unigolion eraill sydd â sgiliau addas ac mae'n cyfarfod yn rheolaidd i fonitro'r sefyllfa ariannol ac i nodi ac asesu risgiau. Cedwir cofrestr risg, a adolygir yn rheolaidd a'i diweddarau ac fe'i cyflwynir i'w hystyried yng nghyfarfodydd y Cabidwl. Yn dilyn y pandemig, adolygodd y Pwyllgor y dull o ymdrin â risg ac mae wedi gweithio ar gofrestr ac adroddiadau diwygiedig.

Mae'r holl risgiau ariannol mawr wedi'u nodi a chatau wedi'u cymryd i liniaru'r rhain cyn belled ag y bo modd. Y risg fawr yw'r anallu posibl i gynnal lefel ddigonol o roddion gwirfoddol a chodi arian i alluogi'r Gadeirlan i barhau i gyflawni ei nod a'i phwrpas. Mae hyn yn cael sylw gan ymdrechion i gynyddu'r rhoddion rheolaidd gan addolwyr yn y Gadeirlan.

Cymeradwyodd y Cabidwl Bolisi Diogelu wedi'i ddiweddarau yn 2023, a gyflwynwyd gan Kate Bates, Swyddog Diogelu'r Gadeirlan tan 5 Rhagfyr 2023. Ymgwymerodd Katharine Macdonald â rôl Swyddog Diogelu'r Gadeirlan o 5 Rhagfyr 2023.

Canon Ceri Weatherall yw'r Ymddiriedolwr Diogelu.

Mae adeiladwaith y Gadeirlan yn cael ei fonitro gan Bensaer y Gadeirlan.

Rheolir y cyllid drwy baratoi cyllideb flynyddol a monitro incwm a gwariant yn erbyn y gyllideb hon mewn cyfrifon misol a gyflwynir i gyfarfodydd y Pwyllgor Cyllid a'r Cabidwl.

POLISI CRONFEYDD WRTH GEFN

Mae'r Deon a'r Cabidwl wedi sefydlu polisi lle dylid cadw'r asedau cyfredol net ar gronfeydd anghyfyngedig ar lefel o rhwng 6 mis a blwyddyn o adnoddau a ddefnyddiwyd. Ystyriir bod hon yn lefel briodol i gwrdd ag unrhyw gostau annisgwyl o ostyngiadau sylweddol mewn incwm tymor byr. Mae'r Elusen yn gweithredu o fewn y paramedrau hyn ar hyn o bryd.



POLISI BUDDSODDI

Corff Cynrychiolwyr yr Eglwys yng Nghymru sy'n delio â'r rhan fwyaf o'r buddsoddiadau; yn ogystal, mae cronfeydd hefyd yn cael eu buddsoddi gydag ymddiriedolaethau arbenigol a gynlluniwyd ar gyfer y sector elusennol. Mae'r Cabidwl yn monitro lefelau balansau banc a'r cyfraddau llog a dderbynnir yn rheolaidd er mwyn sicrhau bod y Gadeirlan yn cael y gwerth mwyaf a'r incwm o'i threfniadau bancio.

GWADDOL A CHRONFEYDD CYFYNGEDIG

Dim ond at y dibenion y rhoddwyd yr arian ar eu cyfer y gellir defnyddio'r rhain. Mae gan y Gadeirlan nifer o gronfeydd o'r fath, a nodir y manylion yn nodyn 12 o'r cyfrifon.

CRONFEYDD DYNODEDIG

Gall yr Ymddiriedolwyr ddynodi rhai o'r cronfeydd anghyfyngedig at ddiben penodol. Mae'r cronfeydd hyn yn parhau i fod yn rhan o'r cronfeydd anghyfyngedig. Mae gan y Gadeirlan un gronfa ddynodedig, ar gyfer Adeiladwaith ac Eiddo, a nodir y manylion yn nodyn 12 y cyfrifon. Y gronfa hon yw balans yr elw o werthu'r Neuadd Goffa, ac fe'i defnyddir i ariannu amrywiaeth o brosiectau sy'n ymwneud â'r Gadeirlan a'i heiddo.

CYNLLUNIAU AR GYFER Y DYFODOL

Yn gynnar yn 2023, cyfarfu Grŵp Datblygu, gyda'r bwriad o lunio strategaeth ar gyfer datblygiadau cyfalaf yn y dyfodol. Ers hynny mae'r Cabidwl wedi penderfynu sefydlu Pwyllgor Datblygu yn 2024 a fydd yn is-bwyllgor l'r Cabidwl ac yn cael ei gadeirio gan y Canon Sarah Rogers.

Yn ogystal â hyn, bydd ffocws ar lywodraethu da, ac ar effeithlonrwydd gweithrediadau o ddydd i ddydd gyda'r nod o reoli costau a gwella incwm fel bod y Gadeirlan ar sylfaen ariannol gadarn.



CYFRIFOLDEBAU'R DEON A'R
CABIDWL

CYFRIFOLDEBAU'R DEON A'R CABIDWL

Mae Deon a Chabidwl Cadeirlan Llandaf yn gyfrifol am baratoi Adroddiad yr Ymddiriedolwyr a'r datganiadau ariannol yn unol â'r gyfraith berthnasol a Safonau Cyfrifo'r Deyrnas Unedig (Arferion Cyfrifo a Dderbynnir yn Gyffredinol yn y Deyrnas Unedig).

Mae'n ofynnol yn ôl y gyfraith sy'n gymwys i elusennau yng Nghymru a Lloegr i ymddiriedolwyr baratoi datganiadau ariannol ar gyfer pob blwyddyn ariannol sy'n rhoi darlun cywir a theg o sefyllfa'r elusen a'i hadnoddau sy'n dod i mewn a'r defnydd o adnoddau ar gyfer y cyfnod hwnnw. Wrth baratoi'r datganiadau ariannol hynny, mae'n ofynnol i'r ymddiriedolwyr:

- ◆ dewis polisiau cyfrifyddu addas a'u cymhwyso'n gyson;
- ◆ cadw at y dulliau a'r egwyddorion yn SORP Elusennau 2019 (FRS 102);
- ◆ gwneud dyfarniadau ac amcangyfrifon sy'n rhesymol a doeth;
- ◆ datgan a ddilynwyd safonau cyfrifyddu cymwys, yn amodol ar unrhyw wyriadau perthnasol a ddatgelir ac a eglurwyd yn y datganiadau ariannol; a
- ◆ pharatoi'r datganiadau ariannol ar sail busnes byw oni bai ei bod yn amhriodol tybio y bydd yr Elusen yn parhau i weithredu.

Mae'r ymddiriedolwyr yn gyfrifol am gadw cofnodion cyfrifyddu cywir sy'n datgelu gyda chywirdeb rhesymol sefyllfa ariannol yr elusen ac yn eu galluogi i sicrhau bod y datganiadau ariannol yn cydymffurfio â Deddf Elusennau 2011, Rheoliadau Elusennau (Cyfrifon ac Adroddiadau) 2008 a darpariaethau'r ymddiriedolaeth. gweithred. Mae ganddynt gyfrifoldeb cyffredinol am gymryd y camau sy'n rhesymol agored iddynt i ddiogelu asedau'r elusen ac i atal a chanfod twyll ac afreoleidd-dra arall.

Cyn belled ag y mae'r Ymddiriedolwyr yn ymwybodol:

- ◆ nid oes unrhyw wybodaeth archwilio berthnasol nad yw archwilwyr y Gadeirlan yn ymwybodol ohoni, ac
- ◆ mae'r Ymddiriedolwyr wedi cymryd pob cam y dylent fod wedi'u cymryd i sicrhau eu bod yn ymwybodol o unrhyw wybodaeth archwilio ac i sicrhau bod yr archwilwyr yn ymwybodol o'r wybodaeth honno.

Llofnodwyd trwy orchymyn yr Ymddiriedolwyr ar 20 Mehefin 2024



Canon Rob Lewis, Canon Trysorydd ac Ymddiriedolwr



ADRODDIAD YR ARCHWILWYR ANNIBYNNOL

ADRODDIAD YR ARCHWILWYR ANNIBYNNOL AR GYFER Y FLWYDDYN A DDAETH I BEN 31 RHAGFYR 2023 I YMDDIRIEDOLWYR DEON A CHABIDWL EGLWYS GADEIRIOL LLANDAF

Rydym wedi archwilio datganiadau ariannol Deon a Chabidwl Cadeirlan Llandaf ar gyfer y flwyddyn a ddaeth i ben ar 31 Rhagfyr 2023 sy'n cynnwys y Datganiad o Weithgareddau Ariannol, y Fantolen, y Datganiad Llif Arian a nodiadau i'r datganiadau ariannol, gan gynnwys polisïau cyfrifyddu arwyddocaol. Y fframwaith adrodd ariannol a ddefnyddiwyd wrth eu paratoi yw'r gyfraith berthnasol a Safonau Cyfrifo'r Deyrnas Unedig, gan gynnwys Safon Adrodd Ariannol 102 'Y Safon Adrodd Ariannol sy'n gymwys yn y DU a Gweriniaeth Iwerddon' (Arferion Cyfrifyddu a Dderbynnir yn Gyffredinol yn y Deyrnas Unedig).

Yn ein barn ni, mae'r datganiadau ariannol:

- ◆ yn rhoi darlun cywir a theg o sefyllfa'r elusen ar 31 Rhagfyr 2023, ac o'i hadnoddau sy'n dod i mewn a'r defnydd o adnoddau, ar gyfer y flwyddyn a ddaeth i ben bryd hynny;
- ◆ wedi'u paratoi'n briodol yn unol ag Arferion Cyfrifyddu a Dderbynnir yn Gyffredinol yn y Deyrnas Unedig; a
- ◆ wedi eu paratoi yn unol â gofynion Deddf Elusennau 2011.

SAIL I'N BARN

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (Cynhaliwyd ein harchwiliad yn unol â Safonau Rhyngwladol ar Archwilio (DU) (ISAs (UK)) a chyfraith berthnasol. Disgrifir ein cyfrifoldebau o dan y safonau hynny ymhellach yn adran cyfrifoldebau'r Archwilydd ar gyfer archwilio datganiadau ariannol ein hadroddiad. Rydym yn annibynnol ar yr elusen yn unol â'r gofynion moesegol sy'n berthnasol i'n harchwiliad o'r datganiadau ariannol yn y DU, gan gynnwys Safon Foesegol yr FRC, ac rydym wedi cyflawni ein cyfrifoldebau moesegol eraill yn unol â'r gofynion hyn. Credwn fod y dystiolaeth archwilio a gawsom yn ddigonol ac yn briodol i ddarparu sail ar gyfer ein barn.

CASGLIADAU YN YMWNEUD Â BUSNES GWEITHREDOL

Wrth archwilio'r datganiadau ariannol, rydym wedi dod i'r casgliad bod defnydd yr ymddiriedolwyr o'r sail busnes gweithredol o gyfrifo wrth baratoi'r datganiadau ariannol yn briodol.

Yn seiliedig ar y gwaith rydym wedi'i gyflawni, nid ydym wedi nodi unrhyw ansicrwydd perthnasol sy'n ymwneud â digwyddiadau neu amodau a allai, yn unigol neu ar y cyd, fwrw amheuaeth sylweddol ar allu'r elusen i barhau fel busnes byw am gyfnod o ddeuddeng mis o leiaf o'r dyddiad y daeth. mae'r datganiadau ariannol wedi'u hawdurdodi i'w cyhoeddi.

Disgrifir ein cyfrifoldebau a chyfrifoldebau'r ymddiriedolwyr mewn perthynas â busnes gweithredol yn adrannau perthnasol yr adroddiad hwn.

GWYBODAETH ARALL

Mae'r wybodaeth arall yn cynnwys y wybodaeth sydd wedi'i chynnwys yn adroddiad blynyddol yr ymddiriedolwyr, ac eithrio'r datganiadau ariannol a'n hadroddiad archwilydd arnynt. Mae'r ymddiriedolwyr yn gyfrifol am y wybodaeth arall sydd yn yr adroddiad blynyddol2. Nid yw ein barn ar y datganiadau ariannol yn cwmpasu'r wybodaeth arall ac, ac eithrio i'r graddau a nodir yn benodol fel arall yn ein hadroddiad, nid ydym yn mynegi unrhyw fath o gasgliad sicrwydd ar hynny.

Ein cyfrifoldeb ni yw darllen y wybodaeth arall ac, wrth wneud hynny, ystyried a yw'r wybodaeth arall yn sylweddol anghyson â'r datganiadau ariannol neu a yw'n ymddangos bod ein gwybodaeth a gasglwyd yn ystod yr archwiliad neu fel arall wedi'i chamddatgan yn sylweddol. Os byddwn yn nodi anghysondebau perthnasol o'r fath neu gamddatganiadau sylweddol ymddangosiadol, mae'n ofynnol i ni benderfynu a yw hyn yn arwain at gamddatganiad perthnasol yn y datganiadau ariannol eu hunain. Os byddwn yn dod i'r casgliad, yn seiliedig ar y gwaith rydym wedi'i wneud, bod camddatganiad sylweddol o'r wybodaeth arall hon, mae'n ofynnol i ni adrodd y ffaith honno.

Nid oes gennym ddim i'w adrodd yn hyn o beth.

MATERION Y MAE'N OFYNNOL I NI ADRODD ARNYNT DRWY EITHRIAD

Nid oes gennym unrhyw beth i'w adrodd mewn perthynas â'r materion a ganlyn y mae Rheoliadau Elusennau (Cyfrifon ac Adroddiadau) 2008 yn ei gwneud yn ofynnol i ni adrodd i chi yn eu cylch os, yn ein barn ni:

- ◆ mae'r wybodaeth a roddir yn y datganiadau ariannol yn anghyson mewn unrhyw ffordd berthnasol ag adroddiad yr ymddiriedolwyr; neu
- ◆ nid yw'r elusen wedi cadw cofnodion cyfrifyddu digonol; neu
- ◆ nid yw'r datganiadau ariannol yn gyson â'r cofnodion cyfrifyddu; neu
- ◆ nid ydym wedi derbyn yr holl wybodaeth ac esboniadau sydd eu hangen arnom ar gyfer ein harchwiliad.

CYFRIFOLDEBAU YMDDIRIEDOLWYR

Fel yr esbonnir yn llawnach yn natganiad cyfrifoldebau'r ymddiriedolwyr a nodir ar dudalen 20, mae'r ymddiriedolwyr yn gyfrifol am baratoi datganiadau ariannol sy'n rhoi darlun cywir a theg, ac am y fath reolaeth fewnol sy'n angenrheidiol ym marn yr ymddiriedolwyr er mwyn gallu paratoi datganiadau ariannol sy'n rhydd o gamddatganiadau perthnasol, boed hynny oherwydd twyll neu wall.

Wrth baratoi'r datganiadau ariannol, mae'r ymddiriedolwyr yn gyfrifol am asesu gallu'r elusen i barhau fel busnes byw, gan ddatgelu, fel y bo'n berthnasol, faterion sy'n ymwneud â busnes gweithredol a defnyddio sail cyfrifyddu busnes byw oni bai bod yr ymddiriedolwyr naill ai'n bwriadu diddymu'r elusen neu i roi'r gorau i weithrediadau, neu nad oes ganddynt unrhyw ddewis arall realistig ond gwneud hynny.



CYFRIFOLDEBAU'R ARCHWILYDD AM ARCHWILIO'R DATGANIADAU ARIANNOL

Rydym wedi cael ein penodi fel archwilydd o dan adran 144 o Ddeddf Elusennau 2011 ac rydym yn adrodd yn unol â rheoliadau a wnaed o dan adran 154 o'r Ddeddf honno.

Ein hamcanion yw cael sicrwydd rhesymol ynghylch a yw'r datganiadau ariannol yn eu cyfanrwydd yn rhydd o gamddatganiadau perthnasol, boed hynny oherwydd twyll neu gamgymeriad, a chyhoeddi adroddiad archwilydd sy'n cynnwys ein barn. Mae sicrwydd rhesymol yn lefel uchel o sicrwydd, ond nid yw'n warant y bydd archwiliad a gynhelir yn unol ag ISAs (DU) bob amser yn canfod camddatganiad perthnasol pan fydd yn bodoli. Gall camddatganiadau ddeillio o dwyll neu wall ac fe'u hystyir yn berthnasol os, yn unigol neu gyda'i gilydd, y gellid yn rhesymol ddisgwyl iddynt ddylanwadu ar benderfyniadau economaidd defnyddwyr a wneir ar sail y datganiadau ariannol hyn. Mae afreoleidd-dra, gan gynnwys twyll, yn achosion o ddiffyg cydymffurfio â chyfreithiau a rheoliadau. Rydym yn cynllunio gweithdrefnau yn unol â'n cyfrifoldebau, a amlinellwyd uchod, i ganfod camddatganiadau perthnasol mewn perthynas ag afreoleidd-dra, gan gynnwys twyll. Manylir isod ar y gweithdrefnau penodol ar gyfer yr ymgysylltu hwn ac i ba raddau y mae'r rhain yn gallu canfod afreoleidd-dra, gan gynnwys twyll:

- ◆ Cynhaliwyd asesiad o risg y datganiadau ariannol sy'n cynnwys camddatganiadau perthnasol, gan gymryd i ystyriaeth ffactorau amrywiol megis y systemau rheoli sydd mewn lle, safon cadw cofnodion, ac asesiad o ddylanwad a rôl y rhanddeiliaid dan sylw.
- ◆ Cynhaliwyd profion trafodion addas ar feysydd risg uchel y datganiadau ariannol.
- ◆ Holwyd yr ymddiriedolwyr a'r rheolwyr allweddol am wybodaeth ac esboniadau yn ôl yr angen yn ystod yr archwiliad a heriwyd meysydd dadleuol i sicrhau bod digon o dystiolaeth archwilio yn cael ei chasglu.

Oherwydd cyfyngiadau cynhenid archwiliad, mae risg na fyddwn yn canfod pob afreoleidd-dra, gan gynnwys y rhai sy'n arwain at gamddatganiad perthnasol yn y datganiadau ariannol neu ddiffyg cydymffurfio â rheoliadau. Mae'r risg hon yn cynyddu po fwyaf y caiff cydymffurfiaeth â chyfraith neu reoliad ei thynnu o'r digwyddiadau a'r trafodion a adlewyrchir yn y datganiadau ariannol, gan y byddwn yn llai tebygol o ddod yn ymwybodol o achosion o ddiffyg cydymffurfio. Mae'r risg hefyd yn uwch o ran afreoleidd-dra sy'n digwydd oherwydd twyll yn hytrach na gwall, gan fod twyll yn ymwneud â chuddio bwriadol, ffugio, cydgynllwynio, hepgoriad neu gamliwio.

Ceir disgrifiad pellach o'n cyfrifoldebau ar gyfer archwilio'r datganiadau ariannol ar wefan y Cyngor Adrodd Ariannol yn: www.frc.org.uk/auditorsresponsibilities. Mae'r disgrifiad hwn yn rhan o adroddiad ein harchwilydd.

DEFNYDD O'N HADRODDIAD

Mae'r adroddiad hwn yn cael ei wneud i ymddiriedolwyr yr elusen yn unig, fel corff, yn unol â Rhan 4 o Reoliadau Elusennau (Cyfrifon ac Adroddiadau) 2008. Mae ein gwaith archwilio wedi'i wneud er mwyn i ni allu datgan i ymddiriedolwyr yr elusen y materion hynny sy'n ofynnol i ni. datgan iddynt mewn adroddiad archwilydd ac nid at unrhyw ddiben arall. I'r graddau llawnaf a ganiateir gan y gyfraith, nid ydym yn derbyn nac yn cymryd cyfrifoldeb i unrhyw un ac eithrio'r elusen ac ymddiriedolwyr yr elusen fel corff, am ein gwaith archwilio, am yr adroddiad hwn, nac am y farn a luniwyd gennym.

ARCHWILIO XEINADIN CYFYNGEDIG
8FED LLAWR TŶ BECED
36 HEN IUDEW
LLUNDAIN, EC2R 8DD

DYDDIAD _____

STATEMENT OF FINANCIAL ACTIVITIES

DATGANIAD O WEITHGAREDDAU ARIANNOL AR
GYFER Y FLWYDDYN HYD 31 RHAGFYR 2023
(GAN GYNNWYS Y CYFRIF INCWM A GWARIANT)

	NODIA- DAU	CRONFEYDD HEB GYFYNGIAD	
		CYFFREDINOL	DYNODEDIG
		£	£
INCWM	2		
Rhoddion a chymynroddion		281,803	-
Gweithgareddau masnachu eraill		16,074	-
Inwm o fuddsoddiadau		108,924	-
Incwm o weithgareddau elusennol		167,611	-
Incwm arall		96,740	-
CYFANSWM INCWM		671,152	-
GWARIANT	3		
Gwariant ar godi arian		34,072	-
Gwariant ar weithgareddau elusennol		746,616	45,373
Gwariant arall		-	1,876
CYFANSWM GWARIANT		780,688	47,249
ADNODDAU NET I MEWN/(ALLAN) CYN ENILLION A CHOLLEDION AR FUDDSODDIADAU		(109,536)	(47,249)
ENILLION A CHOLLEDION NET AR FUDDSODDIADAU			
Elw ar ailbrisio eiddo buddsoddi	12	(58,467)	-
(Colledion)/enillion ar asedau buddsoddi	12	-	-
INCWM A GWARIANT NET AM Y FLWYDDYN		(168,003)	(47,249)
Trosglwyddiadau rhwng cronfeydd		(5,817)	-
SYMUDIAD NET MEWN CRONFEYDD		(173,820)	(47,249)
Cyfanswm yr arian a ddygwyd ymlaen	12	7,316,597	114,824
CYFANSWM YR ARIAN A GARIWYD YMLAEN	12	7,142,777	67,575

CRONFEYDD CYFYNGEDIG	GWADDOL	2023 CYFANS'M	2022 CYFANS'M
£	£	£	£
323,310	-	605,113	318,835
-	-	16,074	10,378
-	-	108,924	103,427
237,040	-	404,651	197,059
4,695	-	101,435	89,383
565,045	-	1,236,197	
			719,082
-	-	34,072	20,430
125,464	765	918,218	714,304
29,058	-	30,934	16,844
154,522	765	983,224	751,578
410,523	(765)	252,973	(32,496)
-	-	(58,467)	505,710
4,495	5,231	9,726	(12,811)
415,018	4,466	204,232	460,403
8,623	(2,806)	-	-
423,641	1,660	204,232	460,403
126,082	84,373	7,641,876	7,181,473
549,723	86,033	7,846,108	7,641,876
549,723	86,033	7,907,984	7,641,876



MANTOLEN AR GYFER 31 RHAGFYR 2023

	NODI- ADAU	CRONFEYDD HEB GYFYNGIAD		CRONFEYDD CYFYNGEDIG	GWADDOL	2023 CYFANS'M	2022 CYFANS'M
		CYFFREDINOL	DYNODEDIG				
		£	£	£	£	£	£
ASEDAU SEFYDLOG							
Asedau diriaethol	7	1,372,501	-	479,220	-	1,851,721	1,407,369
Eiddo rhydd-ddaliadol	8	5,508,277	-	-	-	5,508,277	5,566,744
Cronfeydd cadwraeth		-	-	-	14,109	14,109	13,364
Arall		-	-	40,454	71,924	112,378	117,661
		5,508,277	-	40,454	86,033	5,634,764	5,697,769
CYFANSWM ASEDAU SEFYDLOG		6,880,778	-	519,674	86,033	7,486,485	7,105,138
ASEDAU CYFREDOL							
Stoc		450	-	1,007	-	1,457	7,262
Dyledwyr	9	141,578	-	17,155	-	158,733	143,124
Arian parod yn y banc ac mewn llaw							
Cronfa gerddoriaeth/organ		-	-	2,494	-	2,494	4,256
Cronfeydd cyfyngedig eraill		-	-	35,353	-	35,353	47,027
Cronfeydd eraill		244,642	135,337	-	-	379,979	469,807
CYFANSWM ASEDAU CYFREDOL		386,670	135,337	56,009	-	578,016	671,476
Credydwyr: symiau sy'n ddyledus o fewn blwyddyn	10	(124,671)	(3,353)	(25,960)	-	(153,984)	(72,205)
ASEDAU CYFREDOL NET		261,999	131,984	30,049	-	424,032	599,271
CYFANSWM ASEDAU LLAI RHWYMEDIGAETHAU CYFREDOL		7,142,777	131,984	549,723	86,033	7,910,517	7,704,409
Credydwyr: symiau sy'n dod yn ddyledus mewn mwy na blwyddyn	10	-	(64,409)	-	-	(64,409)	(62,533)
ASEDAU NET		7,142,777	67,575	549,723	86,033	7,846,108	7,641,876
CRONFEYDD ELUSENNOL:							
Cyffredinol	12	7,142,777	-	-	-	7,142,777	7,316,597
Dynodedig	12	-	67,575	-	-	67,575	114,824
Cyfyngedig	12	-	-	549,723	-	549,723	126,082
CRONFEYDD GWADDOL:							
Cronfeydd cadwraeth	12	-	-	-	14,109	14,109	13,364
Cronfeydd eraill	12	-	-	-	71,924	71,924	71,009
CYFANSWM Y CRONFEYDD		7,142,777	67,575	549,723	86,033	7,846,108	7,641,876

Cymeradwywyd gan y Cabidwl ar 20 Mehefin 2024 a llofnodwyd ar ei ran gan

Canon Rob Lewis, Canon Treasurer and Trustee

DATGANIAD LLIF ARIAN AR GYFER Y FLWYDDYN I 31 RHAGFYR 2023

	NODIAD AU	2023 CYFANSWM £	2022 CYFANSWM £
ARIAN A GYNHYRCHIR/(A DDEFNYDDIR) MEWN GWEITHGAREDDAU	13	367,942	(128,675)
LLIF ARIAN O WEITHGAREDDAU BUDDSODDI			
Incwm o fuddsoddiadau ac eiddo buddsoddi		108,924	103,427
Prynu offer		(476,808)	-
ARIAN A DDARPERIR DRWY WEITHGAREDDAU BUDDSODDI		(367,884)	103,427
LLIF ARIAN O WEITHGAREDDAU ARIANNU			
Ad-dalu benthyciad		-	(5,212)
ALL-LIF ARIAN O WEITHGAREDDAU CYLLID		-	(5,212)
(GOSTYNGIAD) MEWN ARIAN PAROD A CHYFWERTH AG ARIAN PARODY N YSTOD Y FLWYDDYN		(103, 204)	(30,460)
Arian parod a chyfwerth ag arian parod o ddechrau'r flwyddyn		521,090	551,550
CYFANSWM ARIAN PAROD A CHYFWERTH AG ARIAN PAROD AR DDIWEDD Y FLWYDDYN		417,826	521,090

NODIADAU I'R DATGANIADAU
ARIANNOL



NODIADAU I'R DATGANIADAU ARIANNOL

1. POLISIÂU CYFRIFO

SAIL Y CYFRIFYDDU

Mae'r cyfrifon (datganiadau ariannol) wedi'u paratoi o dan y confensiwn cost hanesyddol gydag eitemau wedi'u cydnabod ar gost neu werth trafodiad oni nodir yn wahanol yn y nodiadau perthnasol i'r cyfrifon hyn. Mae'r datganiadau ariannol wedi'u paratoi yn unol â'r Datganiad o Arferion Cymeradwy: Cyfrifon ac Adroddiadau gan Elusennau sy'n paratoi eu cyfrifon yn unol â'r Safon Adrodd Ariannol sy'n gymwys yn y DU a Gweriniaeth Iwerddon (FRS102) (yn dod i rym ar 1 Gorffennaf 2019), y Datganiad Ariannol. Safon Adrodd sy'n gymwys yn y DU a Gweriniaeth Iwerddon (FRS 102) a Deddf Elusennau 2011.

Mae Deon a Chabidwl Llandaf yn endid budd cyhoeddus fel y'i diffinnir gan FRS 102.

BUSNES GWEITHREDOL

Mae'r Cabidwl wedi cymeradwyo cyllideb ar gyfer 2024 gyda diffyg o £23,000. Y rhagdybiaethau allweddol oedd y byddai rhoi ychydig yn uwch na 2023, roedd costau staff yn unol â'r newidiadau a gynlluniwyd, roedd y cyllid a dderbyniwyd gan yr Eglwys yng Nghymru yn unol â'r lefelau a gyfathrebwyd ar ddiwedd 2023 ac y gellid dod i gytundeb â Bwrdd Esgobaeth Llandaf. Cyllid (BELI) ynghylch trefniadau newydd ar gyfer lefel y Fairer Share i'w thalu yn ystod 2024.

Wrth baratoi'r cyfrifon hyn, cymeradwyodd y Cabidwl ragolwg llif arian hyd at 31 Gorffennaf 2025, ar gyfres o ragdybiaethau credadwy ond pesimistaidd:

- ◆ rhoi'r fflat sy'n weddill ar lefelau 2023;
- ◆ incwm rhent a digwyddiadau is na'r hyn a gyllidebwyd; a
- ◆ costau cyfleustodau a chostau eraill uwch na'r hyn a gyllidebwyd

Er bod y Cabidwl yn hyderus y bydd y Gadeirlan yn rhagori ar bob un o'r tybiaethau a wnaed. Ar y sail hon, mae'r arian wrth gefn yn disgyn i bwynt rhwng 3 a 6 mis o drosiant, lefel sydd y tu allan i'r polisi cronfeydd wrth gefn ond yn llawer uwch na'r hyn sydd ei angen i barhau i weithredu.

Mae'r Cabidwl o'r farn mai'r unig risgiau sylweddol sy'n weddill yw bod rhoi yn disgyn yn sylweddol, neu na ellir dod i gytundeb gyda'r BELI ynghylch y Fairer Share.

Mae'r Cabidwl yn lliniaru'r risg sy'n gysylltiedig â rhoi cymaint â phosibl drwy raglen o ymgysylltu'n rheolaidd â'r gynulleidfa ar bwysigrwydd yr incwm hwnnw i'r Gadeirlan, a hefyd drwy wneud rhoi'n haws drwy gyflwyno dyfeisiau digidol amrywiol.

O ran y Fairer Share, mae'r Cabidwl wedi ymgysylltu â BELI ar sail agored a thryloyw, gan rannu cyllideb 2024 i ddangos y cyfyngiadau ynghylch yr hyn sy'n fforddiadwy i'w dalu. Mae'r Cabidwl wedi gwneud cynnig i BELI y mae'n ei ystyried yn rhesymol tra hefyd yn capio'r risg ariannol i'r Cabidwl ac, yn seiliedig ar drafodaethau hyd yma, mae'n obeithiol y gellir cytuno ar drefniant priodol.

Ar y sail hon daeth yr ymddiriedolwyr i'r casgliad nad oes unrhyw risgiau credadwy a fyddai'n golygu na fyddai'r Gadeirlan yn gallu parhau i weithredu am o leiaf y 12 mis nesaf ac felly paratôdd y datganiadau ariannol ar sail busnes gweithredol.

FFYNONELLAU ALLWEDDOL ANSICRWYDD AMCANGYFRIF

Wrth baratoi'r cyfrifon, mae'r Deon a'r Cabidwl wedi ystyried a oes unrhyw feysydd o ansicrwydd o ran amcangyfrif. Yn y broses hon maent wedi gwneud amcangyfrifon o hyd oes asedau sefydlog diriaethol, ynghyd â gwerth eiddo buddsoddi sy'n seiliedig ar brisiad annibynnol.

STRWYTHUR CRONFEYDD

Mae gan yr Elusen nifer o gronfeydd gwaddol. Mae'r incwm o'r cronfeydd hyn i'w ddefnyddio yn unol â chyfyngiadau penodol a osodir gan y rhoddwr neu'r weithred ymddiriedolaeth.

Cronfeydd cyfyngedig yw cronfeydd sydd i'w defnyddio yn unol â chyfyngiadau penodol a osodir gan y rhoddwr neu'r weithred ymddiriedolaeth.

Mae cronfeydd incwm anghyfyngedig yn cynnwys y cronfeydd hynny y mae'r Deon a'r Cabidwl yn rhydd i'w defnyddio at unrhyw ddiben i hyrwyddo amcanion yr amcanion elusennol. Mae cronfeydd anghyfyngedig yn cynnwys cronfeydd dynodedig lle mae'r Deon a'r Cabidwl, yn ôl eu disgrisiwn, wedi creu cronfa at ddiben penodol.

Datgelir rhagor o fanylion am bob cronfa yn nodyn 12.

CYDNABOD INCWM

Mae'r holl incwm yn cael ei gydnabod unwaith y bydd gan yr Elusen hawl i'r incwm, mae'n debygol y bydd yr incwm yn cael ei dderbyn, a gellir mesur swm yr incwm sy'n dderbyniadwy yn ddibynadwy.

Mae rhoddion yn cael eu cydnabod pan fydd yr Elusen wedi cael ei hysbysu'n ysgrifenedig o'r swm a'r dyddiad setlo. Os bydd rhodd yn amodol ar amodau sy'n gofyn am lefel o berfformiad cyn bod gan yr Elusen hawl i'r cronfeydd, caiff yr incwm ei ohirio ac ni chaiff ei gydnabod hyd nes bod yr amodau hynny wedi'u bodloni'n llawn, neu hyd nes bod yr amodau hynny'n cael eu cyflawni'n gyfan gwbl o fewn y rheoli'r Elusen ac mae'n debygol y bydd yr amodau hynny'n cael eu cyflawni yn ystod y cyfnod adrodd.

Cydnabyddir rhoddion cymynroddol fesul achos yn dilyn caniatáu profiant pan fydd gweinyddwr/ysgutor yr ystâd wedi rhoi gwybod yn ysgrifenedig am y swm a'r dyddiad setlo.

Mae llog ar gronfeydd a ddelir ar adnau yn cael ei gynnwys pan fo'n dderbyniadwy a gall yr Elusen fesur y swm yn ddibynadwy; gwneir hyn fel arfer ar ôl cael gwybod am y llog a dalwyd neu sy'n daladwy gan y banc.

CYDNABYDDIAETH GWARIANT

Caiff rhwymedigaethau eu cydnabod fel gwariant cyn gynted ag y bydd rhwymedigaeth gyfreithiol neu ddeongliadol yn ymrwymo'r Elusen i'r gwariant hwnnw, mae'n debygol y bydd angen setliad a gellir mesur swm y rhwymedigaeth yn ddibynadwy.

Rhoddir cyfrif am yr holl wariant ar sail cronadau. Mae'r holl dreuliau gan gynnwys costau llywodraethu yn cael eu dyrannu neu eu dosrannu i'r penawdau gwariant perthnasol.



ASEDAU SEFYDLOG DIRIAETHOL A DIBRISANT

Mae'r holl asedau sy'n costio mwy na £5,000 yn cael eu cyfalafu a'u prisio ar gost hanesyddol. Codir dibrisiant ar sail llinell syth fel a ganlyn:

Offer clyweledol	4 blynedd
Offer Swyddfa	5 mlynedd
Piano Ystafell Gân	20 mlynedd
Piano	20 mlynedd
System wresogi	50 mlynedd
Organ	100 mlynedd

ASEDAU TREFTADAETH

Mae'r Eglwys Gadeiriol yn dal gwaith celf ac arteffactau sy'n cael eu dal a'u cynnal am eu cyfraniad i wybodaeth a diwylliant. Ystyrir yr asedau hyn yn asedau treftadaeth a chânt eu cofnodi ar gost lle mae gwybodaeth am eu cost ar gael. Os nad yw'r wybodaeth hon ar gael a bod cost darparu gwybodaeth o'r fath yn sylweddol uwch nag unrhyw fudd i ddefnyddwyr y datganiadau ariannol yna ni chaiff asedau treftadaeth eu cydnabod yn y fantolen.

EIDDO BUDDSODDI

Mae eiddo buddsoddi yn cael ei gydnabod i ddechrau ar gost ac yna'n cael ei fesur ar werth teg ar ddyddiad y fantolen. Mae eiddo sydd â marchnad weithredol yn cael eu hailbrisio'n broffesiynol bob blwyddyn. Mae'r gwerth teg yn cael ei brisio'n annibynnol ar sail gwerth marchnad eiddo cyffelyb neu werth marchnad incwm rhent fel sy'n berthnasol i bob eiddo unigol.

Yr Eglwys Gadeiriol sy'n berchen ar safle'r Ysgol, gan gynnwys y caeau chwarae a rhai adeiladau. Mae ar brydles hir i'r Ysgol o dan gytundeb a ddefnyddir gan yr ysgol i addysgu'r aelodau, gan ddarparu ysgoloriaethau. Nid oes marchnad weithredol i'r eiddo oherwydd ei fod mewn ardal gadwraeth ac mae ei ddefnydd wedi'i gyfamodi at ddibenion sy'n gyson â'r Eglwys yng Nghymru. Mae'r rhent yn cael ei ailasesu bob pum mlynedd, yn fwyaf diweddar yn 2019. Yr arfer blaenorol oedd penodi dau brisiwr annibynnol ar gyfer yr ailasesiad, ond cytunwyd yn 2019 bod y gost gysylltiedig yn anghymesur â'r budd. Cytunwyd bryd hynny i gynyddu'r rhent fesul RPI. O ganlyniad i'r penderfyniad hwn, a chost anghymesur cyngor prisio arbenigol, penderfynodd y Cabidwl gysoni'r sail prisio â'r sail ar gyfer asesiad rhent, ac mae gwerth eiddo bellach wedi'i fynegeoio gan RPI. Mae'r ymddiriedolwyr yn fodlon bod hyn yn darparu sail briodol ar gyfer prisio'r ased.

Adlewyrchir y gwarged ar ailbrisio yng nghyfanswm y cronfeydd anghyfyngedig fel enillion cydnabyddedig yn y cyfnod. Ni ddarperir dibrisiant mewn perthynas ag eiddo buddsoddi. Mae'r Ymddiriedolwyr o'r farn bod yr eiddo yn cael eu dal ar gyfer buddsoddiad ac ni fyddai eu dibrisio yn rhoi darlun cywir a theg.

BUDDSODDIADAU ASEDAU SEFYDLOG

Mae buddsoddiadau yn fath o offeryn ariannol sylfaenol a chânt eu cydnabod i ddechrau ar eu gwerth trafodiad ac yna eu mesur yn ôl eu gwerth teg ar ddyddiad y fantolen. Mae'r datganiad



o weithgareddau ariannol yn cynnwys yr enillion a'r colledion net sy'n deillio o ailbrisio a gwaredu drwy gydol y flwyddyn.

ENILLION A CHOLLEDION A WIREDDWYD

Cymerir yr holl enillion a cholledion i'r Datganiad o Weithgareddau Ariannol wrth iddynt godi. Cyfrifir enillion a cholledion a wireddwyd ar fuddsoddiadau fel y gwahaniaeth rhwng derbyniadau gwerthiant a'u gwerth cario agoriadol neu eu gwerth prynu os cânt eu caffael ar ôl diwrnod cyntaf y flwyddyn ariannol. Cyfrifir enillion a cholledion heb eu gwireddu fel y gwahaniaeth rhwng gwerth teg ar ddiwedd y flwyddyn a'u gwerth cario. Mae enillion a cholledion buddsoddi wedi'u gwireddu a heb eu gwireddu yn cael eu cyfuno yn y Datganiad o Weithgareddau Ariannol.

ARIAN PAROD

Mae'r Elusen yn diffinio arian parod fel y symiau hynny a ddeler fel arian parod neu mewn sefydliad ariannol cydnabyddedig ar ddiwedd y flwyddyn.

OFFERYNNAU ARIANNOL

Mae buddsoddiadau asedau sefydlog ac arian parod yn cynrychioli'r offerynnau ariannol a ddeler gan yr Elusen ar ddiwedd y flwyddyn ac fe'u cyfrifir fel y manylir ar wahân uchod.

PENSIYNAU

Mae hawl gan weithwyr yr Elusen i ymuno â chynllun pensiwn personol grŵp. Mae'r cynllun pwrcasu arian yn cael ei reoli gan Bensiwn y Bobl ac mae'r cynllun yn buddsoddi'r cyfraniadau a wneir gan y gweithiwr a'r cyflogwr mewn cronfa fuddsoddi i bob gweithiwr ei gronni dros gyfnod y cynllun. Nid oes gan y Deon a'r Cabidwl unrhyw atebolrwydd y tu hwnt i didyniadau ar gyfer cyfraniadau'r cyflogai.

STOC

Mae stociau o nwyddau siop heb eu gwerthu yn cael eu cynnwys ar gost neu werth gwireddadwy net, pa un bynnag yw'r isaf.

CYTUNDEBAU PRYDLES GWEITHREDU

Mae rhenti a delir o dan brydlesi gweithredol yn cael eu codi ar elw neu golled ar sail llinell syth dros gyfnod y brydles.

TRAFODION PARTÏON CYSYLLTIEDIG A CHYDNABYDDIAETH, TREULIAU A BUDDION YMDDIRIEDOLWYR

Mae'n ofynnol i'r ymddiriedolwyr o dan adran 8(5) o Reoliadau Elusennau (Cyfrifon ac Adroddiadau) 2008 baratoi'r datganiad o gyfrifon yn unol â'r SORP Elusennau, sy'n ei gwneud yn ofynnol i ymddiriedolwyr ddatgelu gwybodaeth benodol am dâl a buddion eraill y mae ymddiriedolwyr yn eu cael. Mae'r SORP Elusennau yn nodi bod yn rhaid i bob trafodiad gydag ymddiriedolwr gael ei ystyried yn sylweddol waeth beth fo'i faint.

O ran tâl, ni chafodd yr un o'r ymddiriedolwyr unrhyw dâl gan yr elusen yn 2023. Mae'r Deon a'r Canoniaid Preswyl yn ddeiliaid swyddi eglwysig sy'n cael eu talu gan yr Eglwys yng Nghymru.

Mae'r Eglwys yng Nghymru yn gosod y rheolau y gall clerigwyr hawlio costau eu swydd oddi tanynt. Yn 2023 hawliodd y clerigwyr £2560.06 (2022: £5,201) mewn costau cyfleustodau y mae ganddynt hawl benodol iddynt o dan reolau'r Eglwys yng Nghymru mewn perthynas â'u swydd, a chawsant ad-daliad o £1482.66 (2022: £1,172) am offer a nwyddau traul a ddefnyddiwyd yn yr Eglwys Gadeiriol ei hun, o gyllidebau a gymeradwywyd gan y Cabidwl.

2. ADNODDAU’N DOD I MEWN

	CRONFEYDD HEB GYFYNGIAD		CRONFEYDD CYFYNGEDIG	GWADDOL	2023 CYFANS’M	2022 CYFANS’M
	CYFFREDINOL	DYNODEDIG				
	£	£	£	£	£	£
RHODDION A CHYMYNRODDION						
Gift direct	102,748	-	-	-	102,748	106,169
Amlenni	20,875	-	8,000	-	28,875	20,221
Plât	36,169	-	-	-	36,169	26,451
CAF a Gorchmynion banc	360	-	-	-	360	2,960
Cymynroddion	16,100	-	2,000	-	18,100	-
Canhwyllau coffa	3,393	-	-	-	3,393	3,087
Priodasau, angladdau, bedydd	16,339	-	2,252	-	18,591	19,474
Treth o dan Rhodd Gymorth	35,222	-	2,000	-	37,222	35,011
Cyfeillion y Gadeirlan	-	-	307,476	-	307,476	51,875
Gwasanaethau arbennig	-	-	-	-	-	21,546
Casgliadau elusennol	-	-	1,582	-	1,582	3,611
Rhoddion eraill	50,597	-	-	-	50,597	28,430
	281,803	-	323,310	-	605,113	318,835
GWEITHGAREDDAU MASNACHU ERAILL						
Siop y Gadeirlan	16,074	-	-	-	16,074	10,378
	16,074	-	-	-	16,074	10,378
Incwm o eiddo buddsoddi	96,139	-	-	-	96,139	100,921
Incwm o fuddsoddiadau	1,451	-	-	-	1,451	1,155
Incwm o arian parod	11,334	-	-	-	11,334	1,351
	108,924	-	-	-	108,924	103,427
Grantiau a chodi arian:		-				
Gwres – Eglwys yng Nghymru	-	-	113,000	-	113,000	-
Cyfraniad esgobaethol	60,000	-	-	-	60,000	60,000
Benefact Trust	19,306	-	-	-	19,306	22,064
Grantiau eraill	56,835	-	103,743	-	160,578	81,061
Codi arian	31,470	-	-	-	31,470	25,145
		-	-	-	-	
INCOME O GRWPFAU:						
Urdd y Blodau	-	-	641	-	641	1,011
Urdd y Côr	-	-	17,028	-	17,028	7,254
Urdd y Clochyddion	-	-	678	-	678	424
Urdd y Stiwardiaid	-	-	1,950	-	1,950	100
	167,611	-	237,040	-	404,651	197,059
INCWM ARALL						
Ffioedd cyfleusterau	75,548	-	4,695	-	80,243	66,309
Neuadd y Plwyf	21,192	-	-	-	21,192	22,716
Amrywiol	-	-	-	-	-	358
	96,740	-	4,695	-	101,435	89,383
	-	-	-	-	-	
CYFANSWM INCWM	671,152	-	565,045	-	1,236,197	719,082

3. ADNODDAU’N LLIFO ALLAN

	CRONFEYDD HEB GYFYNGIAD			CRONFEYDD CYFYNGEDIG	GWAD DOL	2023 CYFANS’M	2022 CYFANS’M
	CYFFREDINOL	DYNODEDIG					
	£	£		£	£	£	£
GWARIANT AR GODI ARIAN							
Cyngherddau	17,120	-		-	-	17,120	11,992
Siop	12,159	-		-	-	12,159	4,068
Costau rheoli buddsoddiadau	4,793	-		-	-	4,793	4,370
	34,072	-		-	-	34,072	20,430
Cyfran y Plwyd	170,385	-		-	-	170,385	173,453
Cyflogau	168,739	12,988		50,462	-	232,189	192,372
Costau cyflog Côr y Gadeirlan	43,212	-		9,820	-	53,032	57,515
Treuliau clerigwyr a gweithwyr	10,372	-		-	-	10,372	8,390
Cyfleustodau	99,492	-		-	-	99,492	78,508
Cyflenwadau swyddfa	26,830	-		-	-	26,830	24,365
Cynnal a chadw	24,380	17,823		39,369	765	82,337	30,646
Atgyweirio eiddo buddsoddi	11,598	-		-	-	11,598	11,721
Costau noddfa	10,164	-		5,468	-	15,632	2,893
Ffioedd proffesiynol	15,326	-		-	-	15,326	21,180
Angladdau, priodasau, bedydd	6,859	-		47	-	6,906	6,342
Ffioedd archwilio a chyfrifeg	34,622	-		-	-	34,622	30,268
Neuadd y Plwyf	15,515	3,354		-	-	18,869	10,028
Amrywiol	90,276	11,208		6,688	-	108,172	34,164
Dibrisiant	18,846	-		13,610	-	32,456	32,459
	746,616	45,373		125,464	765	918,218	714,304
GWARIANT ARALL							
Rhoddion elusen	-	-		1,582	-	1,582	3,712
Llog ar fenthg gan yr Eglwys yng Nghymru	-	1876		-	-	1876	2,032
Gwariant gan grwpiau:							
Urdd y Blodau	-	-		3,132	-	3,132	3,235
Urdd y clochuddion	-	-		1,089	-	1,089	1,030
Urdd y stiwardiaid	-	-		325	-	325	-
Cymdeithas y Côr	-	-		22,930	-	22,930	6,835
	-	-		29,058	-	30,934	16,844
CYFANSWM GWARIANT							
	780,688	47,249		154,522	765	983,224	751,578

Mae rhoddion elusennol yn cynnwys £708 i Embrace the Middle East, £624 i Gymorth Cristnogol a £250 i Ambiwylans Sant Ioan Cymru.

Mae aelodau o Gymuned y Gadeirlan yn trefnu cyhoeddusrwydd a chasgliadau o ddrws i ddrws yn ystod Wythnos Cymorth Cristnogol, gyda’r elw yn cael ei drosglwyddo’n uniongyrchol i Gymorth Cristnogol ac nid yw’n ymddangos yn y cyfrifon hyn. Mae man casglu bwyd yn y Gadeirlan ar gyfer Banc Bwyd Caerdydd.

4. COSTAU STAFF

	2023	2022
	£	£
Cyflogau grôs	203,301	169,284
Costau yswiriant cenedlaethol	14,218	14,568
Cyfraniadau pensiwn y cyflogwr	14,670	8,520
	232,189	192,372
Cyfartaledd nifer y cyflogeion	11	7

Ni fu i unrhyw aelod o staff derbyn mwy na £60,000 yn y flwyddyn hon na'r un flaenorol.

5. TÂL YR ARCHWILWYR

Mae £5,700 (2022: £5,040) mewn perthynas â ffioedd archwilio wedi'i gynnwys yn yr archwiliad a chyfrifyddiaeth.

Y ffioedd a dalwyd i'r archwilwyr am wasanaethau eraill oedd £1,826 (2022: £1,558).

6. TALIADAU EX GRATIA

Mae adnoddau a wariwyd yn cynnwys swm a dalwyd i gyn-weithiwr o £70,000, yn deillio o hawliad a ddygwyd gan y cyflogai yn erbyn yr elusen a phartïon eraill. Roedd yr ymddiriedolwyr o'r farn nad oedd unrhyw rinweddau i'r hawliad ond fe wnaethant geisio cyngor proffesiynol a oedd yn nodi bod rhywfaint o risg anfanteisiol i fynd ymlaen i Dribiwnlys Cyflogaeth. Talwyd y swm sy'n daladwy i'r cyn-weithiwr ar ôl 31 Rhagfyr 2023 ac felly mae wedi'i gynnwys fel cronriad ar ddyddiad y fantolen. Cafodd ei ariannu, yn rhannol, gan gyfraniad o £10,000 gan yswirwyr yr elusen. Mae union delerau'r setliad yn parhau'n gyfrinachol.

7. ASEDAU SEFYDLOG DIRIAETHOL

	ORGANAU	GWRES A GOLAU	PIANO	PIANO'R YSTAFELL GERDD	OFFER G-C	OFFER SWYDDFA	CYFANSWM
	£	£	£	£	£	£	£
COST							
Ar 1 Ionawr 2023	1,564,205	-	33,000	14,394	45,839	11,936	1,669,374
Ategiadau	12,149	464,659	-	-	-	-	476,808
Gwarediadau	-	-	-	-	-	-	-
Ar 31 Rhagfyr 2023	1,576,354	464,659	33,000	14,394	45,839	11,936	2,146,182
DIBRISANT							
Ar 1 Ionawr 2023	193,783	-	28,050	4,619	31,088	4,465	262,005
Cost am y flwyddyn	15,642	-	1,650	720	11,460	2,984	32,456
Gwarediadau	-	-	-	-	-	-	-
Ar 31 Rhagfyr 2023	209,425	-	29,700	5,339	42,548	7,449	294,461
AR 31 RHAGFYR 2023	1,366,929	464,659	3,300	9,055	3,291	4,487	1,851,721
Ar 1 Ionawr 2023	1,370,422	-	4,950	9,775	14,751	7,471	1,407,369

8. BUDDSODDIADAU SY'N CAEL EU DAL FEL

	EIDDO BUDDSODDI	BUDDSODDIADA U ERAILL	CYFANSWM
	£	£	£
PRISIAD			
Ar 1 Ionawr 2023	5,566,744	131,025	5,697,769
Gwarediadau (Colled) ar ail-brisiad	(58,467)	(4,538)	(63,005)
AR 31 IONAWR 2023	5,508,277	126,487	5,634,764

Cafodd yr eiddo preswyl a Neuadd y Plwyf eu hailbrisio ym mis Mawrth 2024 gan syrfewyr siartredig annibynnol. Fel y disgrifir yn y polisiâu cyfrifyddu ar dudalen 32, mynegwyd gwerth Ysgol Gadeiriol Llandaf a'i thiroedd ar sail RPI. Roedd y prisiadau fel a ganlyn:

	£
Eiddo preswyl	4,001,012
Ysgol Gadeiriol Llandaf a thiroedd	1,312,265
Neuadd y Plwyf	195,000
CYFANSWM	5,508,277



9. DYLEDWYR

	2023	2022
	£	£
Dyledwyd masnachol	158,733	143,124
Dyledwyr eraill	-	-
	158,733	143,124

10. CREDYDWYR

<i>SYMIAU’N DALADWY O FEWN BLWYDDYN</i>	2023	2022
	£	£
Croniadau ac incwm gohiriedig	153,984	72,205
Credydwyd eraill	153,984	72,205
<i>SYMIAU’N DALADWY AR ÔL BLWYDDYN</i>		
Benthyciad o Gorff Cynrychiolaethol yr Eglwys yng Nghymru	64,409	62,533

Mae’r benthyciad yn cynnwys y gwaith a wneir gan Gorff y Cynrychiolwyr ar ran Eglwys Gadeiriol y Santes Fair. Mae’n dwyn llog o 1 Ionawr 2020 ar 3% ac mae’n ad-daladwy ar unrhyw adeg cyn 31 Rhagfyr 2035. Yn ystod 2023, daethpwyd i gytundeb â Chorff y Cynrychiolwyr i ddileu’r benthyciad hwn fel rhan o gytundeb ehangach ynghylch eiddo a feddiannwyd gan glerigwyr y Gadeirlan. Mae’r ymddiriedolwyr o’r farn bod dileu’r benthyciad yn effeithiol o’r dyddiad y gwnaed y cytundeb ond ar ddyddiad llofnodi’r cyfrifon, nid ydynt eto wedi derbyn y dogfennau cyfreithiol gan Gorff y Cynrychiolwyr i weithredu’r dilead yn ffurfiol. Mae’r ymddiriedolwyr felly wedi ystyried ei bod yn ddoeth cronni llog sy’n daladwy yn ystod 2023 (sydd heb ei dalu ar ddyddiad y fantolen) a pharhau i gyflwyno’r benthyciad fel rhwymedigaeth yr elusen nes bod y ddogfennaeth gyfreithiol wedi’i chwblhau.

11. YMRWYMIADAU ARIANNOL

Ar ddyddiad y fantolen roedd gan yr elusen yr ymrwymadau canlynol ar brydlesi oedd i fod i ddod i ben:

<i>PRYDLESI GWEITHREDOL</i>	2023	2022
	£	£
O fewn blwyddyn		
O fewn rhwng un a phum mlynedd	7,487	13,476
Dros bîm mlynedd		
	7,487	13,476



12. SYMUDIAD CRONFEYDD

	BALANS AGORIADOL	I FEWN		GWARIANT ELUSENNOL	GWARGED ARALL	WEDI'I DROSGL WYDDO	BALANS DIWEDD BLWYDDYN
	£	£		£	£	£	£
CRONFEYDD HEB GYFYNGIAD							
Cronfeydd cyffredinol	7,316,597	671,152		(780,688)	(58,467)	(5,817)	7,142,777
Cronfeydd dynodedig	114,824	-		(47,249)	-	-	67,575
Cyfanswm cronfeydd heb gyfyngiad	7,431,421	671,152		(827,937)	(58,467)	(5,817)	7,210,352
CRONFEYDD CYFYNGEDIG							
Urdd y Blodau	7,487	641		(3,132)	-	420	5,416
Urdd y Clochuddion	3,384	677		(1,088)	-	311	3,284
Urdd y Stiwardiaid	4,043	1,950		(325)	-	(250)	5,418
Cymdeithas y Côr	16,776	17,028		(22,930)	-	5,336	16,210
Cyfeillion y Gadeirlan:							
Ar gyfer Cerddoriaeth	-	45,000		(45,000)	-	-	-
Ar gyfer gwresogi	-	261,976		-	-	-	261,976
Ar gyfer pwrpas arall	-	500		(500)	-	-	-
Casgliadau elusennol	-	1,582		(1,582)	-	-	-
Apêl Cerddoriaeth/yr Organ	4,256	747		(3,088)	-	-	1,915
Piano: Gŵyl Llandaf Cyf	4,950	-		(1,650)	-	-	3,300
Piano:Ymddiriedolaeth Cerddoriaeth Cadeirlannau	6,792	-		(500)	-	-	6,292
Ffi cerddorion BBC	796	3,773		(3,740)	-	-	829
Cyngherddau coffi	2,562	922		(2,180)	-	-	1,304
Organ Capel Mair	5,000	-		-	-	-	5,000
Elw gwerthu'r llyfrgell	46,652	-		(11,462)	4,427	-	39,617
Llieiniau blaenallor	5,468	-		(5,468)	-	-	-
2018:Talaith y De Orllewin	2,000	-		(2,000)	-	-	-
Offer clyweled	14,751	-		(11,460)	-	-	3,291
Cynnal a chadw mynwentydd	1,165	2,252		(3,417)	-	-	-
Prosiect gwresogi:							
O'r Eglwys yng Nglymru	-	113,000		-	-	-	113,000
O'r cynllun TAW	-	77,997		-	-	-	77,997
Atgyweirio'r wal (Grant Cadw)	-	35,000		(35,000)	-	-	-
Cymynrodd Petree	-	-		-	68	2,806	2,874
Cymynrodd Booth	-	2,000		-	-	-	2,000
CYFANSWM Y CRONFEYDD CYFYNGEDIG	126,082	565,045		(154,522)	4,495	8,623	549,723
GWADDOLION PARHAOL							
Cronfa Tŵr Jasper	13,364	-		-	745	-	14,109
Cyfeillion Cerddoriaeth Cadeirlannau	45,328	-		-	2,461	(2,806)	44,983
Cynllun Cadeirlan Llandaf	5,931	-		-	331	-	6,262
Y Gronfa Flodau	12,980	-		(765)	1,316	-	13,531
Ymddiriedolaeth Woodman	6,770	-		-	378	-	7,148
CYFANSWM GWADDOLION PARHAOL	84,373	-		(765)	5,231	(2,806)	86,033
CYFANSWM Y CRONFEYDD	7,641,876	1,236,197		(983,224)	(48,741)	-	7,846,108



Neilltuir arian dynodedig ar gyfer cynnal a chadw Eiddo ac Adeiladwaith yr Eglwys Gadeiriol a'i heiddo, a'i gwefan.

13. CYSONI SYMUDIAD ARIAN Â LLIF ARIAN NET
O WEITHGAREDDAU GWEITHREDU

	2023	2022
	£	£
Symudiad net mewn cronfeydd	204,232	460,403
Colled wrth waredu ased sefydlog	-	-
Tâl dibrisiant	32,456	32,456
Incwm a ddangosir mewn gweithgareddau buddsoddi	(108,924)	(103,427)
Colledion/(enillion) ar asedau buddsoddi	63,005	(492,899)
Gostyngiad/(cynnydd) yn y stoc	5,805	(2,287)
(Cynnydd)/gostyngiad mewn dyledwyr	(15,609)	(75,694)
Cynnydd mewn credydwyr	83,635	52,773
ARIAN NET A GYNHYRCHIR/(DEFNYDDIR)	264,620	(128,675)
MEWN GWEITHGAREDDAU GWEITHREDU		

14. DADANSODDIAD O'R FLWYDDYN FLAENOROL
YN ÔL CRONFA

	NODIAD -IAU	CRONFEYDD HEB GYFYNGIAD	
		CYFFREDINOL	DYNODEDIG
		£	£
INCWM	2		
Rhoddion a chymynroddion		256,912	5,250
Gweithgareddau masnachu eraill		10,378	-
Incwm o fuddsoddiadau		103,427	-
Incwm o weithgareddau elusenol		183,277	145
Incwm arall		71,635	-
CYFANSWM INCWM		625,629	5,395
GWARIANT	3		
Gwariant ar godi arian		20,430	-
Gwariant ar weithgareddau elusenol		596,722	16,565
Gwariant arall		2,132	-
CYFANSWM GWARIANT		619,284	16,565
ADNODDAU NET I MEWN/(ALLAN) CYN ENILLION A CHOLDDEION AR FUDDSODDIADAU	12		
		6,345	(11,170)
ENILLION A CHOLLEDION NET AR FUDDSODDIADAU			
Elw ar ailbrizio eiddo buddsoddi			
(Colledion)/enillion ar asedau buddsoddi	12		
Colled wrth waredu ased sefydlog	12	505,710	-
INCWM A GWARIANT NET AM Y FLWYDDYN		-	-
Trosglwyddiadau rhwng cronfeydd		-	-
SYMUDIAD NET MEWN CRONFEYDD		512,055	(11,170)
		843	
Cyfanswm a ddygwyd ymlaen		512,898	(11,170)
Cyfanswm a gariwyd ymlaen	12		
	12	6,803,699	125,994
		7,316,597	114,824



CRONFEYDD CYFYNGEDIG	GWADDOL	2023 CYFANS'M	2022 CYFANS'M
£	£	£	£
56,673	-	318,835	318,634
-	-	10,378	7,612
-	-	103,427	68,074
11,821	1,816	197,059	197,395
17,748	-	89,383	42,818
86,242	1,816	719,082	634,533
-	-	20,430	7,742
89,295	11,722	714,304	542,690
14,712	-	16,844	6,433
104,007	11,722	751,578	556,865
(17,765)	(9,906)	(32,496)	77,668
-	-	505,710	439,210
(5,470)	(7,341)	(12,811)	17,148
-	-	-	-
(23,235)	(17,247)	460,403	534,026
(843)	-	-	-
(24,078)	(17,247)	460,403	534,026
150,160	101,620	7,181,473	6,647,447
126,082	84,373	7,641,876	7,181,473

Accounts



The Dean and Chapter of Llandaff Cathedral

Registered Charity number 1159090

Annual Report and Financial Statements

for the Year Ended 31 December 2022

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REFERENCE AND ADMINISTRATIVE DETAILS

INTRODUCTION

The Cathedral is the seat of the Bishop and the Mother Church of the Diocese and also serves as the Parish Church for the Parish of Llandaff. The Cathedral is located in Llandaff, Cardiff, CF5 2LA.

The Dean and Chapter of Llandaff Cathedral was registered as a charity with the Charity Commission on 6th November 2014 and has the charity number of 1159090.

Dean	The Very Reverend Richard Peers (from 20 November 2022) The Venerable Michael Komor (7 June to 19 November 2022) The Very Reverend Gerwyn Capon (until 6 June 2022)
Sub Dean and Precentor	The Reverend Canon Mark Preece
Canon Chancellor	The Reverend Canon Jan Van der Lely
In the stall of Fairwell	The Reverend Canon Steven Kirk
In the stall of St Andrew	Canon Gerard Elias KC
In the stall of Llangwm	Canon Paul Bennett
In the stall of St Dyfrig (<i>Dubritius</i>)	Canon Ceri Weatherall, <i>Vice Chair of Chapter</i>
In the stall of Canon Treasurer	Canon Rob Lewis
Archdeacon of Margam	The Venerable Michael Komor
Chief Executive and Chapter Clerk	Mr Richard Bacon FCA

THE LLANDAFF CATHEDRAL COMMUNITY COUNCIL (LCCC)
(previously The Parochial Church Council of Llandaff until May 2021)

The Clergy:

Dean & Vicar	The Very Reverend Richard Peers
Sub Dean and Precentor	The Reverend Canon Mark Preece
Canons Residentiary:	
The Chancellor	The Reverend Canon Dr Jan van der Lely

Churchwardens:

John Kenyon
Ian Macdonald

Secretary:

Sian Roberts

Elected Lay Members:

Jonathan Arter
Scott Bowman
Val Evans-Tomlinson
Ben Jenkins
Nick Johnson
John Kenyon
Misha Klar
Anne Lambert Rogers
Ian Macdonald
Tony Olavesen
Hefin Owen
Matthew Roberts
Clive Waldron
Craig Williams

BANKERS AND PROFESSIONAL ADVISORS

Bankers

NatWest Bank PLC
Canton Branch
277 Cowbridge Road East
Cardiff
CF5 1WX

Auditors

Xeinadin Audit Limited
8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

Jonathan Payne ACA

Architect

Dittrich Hudson Vasetti
Studios 12-13
9 Bath Buildings
Montpelier
Bristol
BS6 5PT

Izaak Hudson

Property Advisors

Crofts Davies & Co
259 Heathwood Road
Llanishen
Cardiff
CF14 4HS

Jonathan Crofts Davies

The Trustees Annual Report for the year ended 31 December 2022

Aim and purpose

Dean and Chapter as a body of trustees is responsible for the mission of the Church in Wales at the Cathedral: pastoral, social and ecumenical.

Objectives and activities

We commit ourselves to reviewing our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous twelve months. The review also helps us to ensure our aims and activities remain focused on our stated objectives. We have referred to the Charity Commission's general guidance on public benefit, in particular the specific guidance on charities for the advancement of religion. This ensures that we continue our purpose of encouraging the beliefs, tenets and practices of Christianity, by seeking new followers and by encouraging and facilitating the practice of the Christian Faith by existing followers or adherents.

Encouraging and facilitating the practice of the Christian Faith by the Cathedral includes the following:

- * The provision and maintenance of the Cathedral of Llandaff
- * Conducting regular Christian worship in the building and promoting excellence of liturgical practice and worship
- * The celebration of the Holy Eucharist, baptisms, marriages and funerals
- * Providing a warm welcome and ensuring that the Cathedral is open to the public as pilgrims, and for personal spiritual contemplation, every day throughout the year
- * The maintenance of Christian burial places
- * Promoting the study of Christian teaching, practices and scriptures
- * To encourage support and nurture its employees and ensure their wellbeing, developing their skills and talents to support the aims of the Cathedral.

Aim and purpose

Objectives and activities (continued)

In addition to the above, Christian devotional acts and outreach work is carried out including:

- * Supporting those in need, locally, nationally and internationally
- * Visiting the sick
- * Administering the sacraments to those unable to attend regular acts of worship, and to the sick and dying
- * Supporting pastoral work
- * Fostering ecumenical links between different Christian denominations
- * To facilitate this work it is important that we maintain the fabric of the Cathedral.

Achievements and performance

Activities in the year

It was a relief for all that the effects of the pandemic became less difficult during the spring. A full programme of services was possible at Easter and subsequently. Chapter is grateful to all those members of the Cathedral community who volunteered to support keeping the Cathedral open, in welcoming and stewarding.

Chapter has regularly received news of members of the congregation who have been affected by the pandemic, and prayers have been said daily in the Cathedral for them. Chapter would like to extend our sincere condolences and sympathy for those who have faced serious illness or have been bereaved in this time. After Easter, ordination, wedding, baptism and confirmation services were also able to be held.

The Cathedral is recognised locally and nationally for its support for Christian Aid. Before the pandemic, £20,300 was raised in 2019; in 2022 over £10,000 was raised despite pandemic restrictions, and further recovery is expected in 2023. We are grateful to Kate Bates who leads this work. A charities table in the south aisle of the Cathedral emphasises our commitment to this work, and to our support for other charities. Collections are taken at Advent and in Lent, and the Lent Lunches raised over £3,000 for support for middle east churches in 2023. About 750kg of food is collected through our foodbank collection point each year.

In July over four days, we held the Llandaff Cathedral Festival, the first festival to be held at the Cathedral for many years. 22 of the 27 events were free to attend, including services, coffee concerts, building tours, pre-performance talks and lunchtime recitals. Three major concerts were well attended, including a Gala Concert featuring a new non-auditioned choir of 70, with representatives from 17 choirs across Cardiff.

The Family Fun Day, including live music in the Cathedral grounds, children's activities, a craft fair and food, attracted over 200 people. There were 300 entries from 11 schools across South Wales to the Poetry Competition. The Flower Guild held a demonstration and a workshop, attracting new members, and the Guild of Ringers gave demonstrations. The Festival was organised by Olivia Moore and a team of colleagues and volunteers, to whom Chapter is very grateful. We very much look forward to the Festival on 4-9 July 2023.

On the news of the death of Queen Elizabeth II, the Cathedral closed in preparation for a service of reflection and thanksgiving, attended by the King and Queen Consort, broadcast

live on the BBC. This was a major undertaking for the Cathedral, Llandaff and Cardiff, was attended by representatives from across the Diocese, faith leaders and representatives of Government and Civic life. In his sermon the Archbishop paid tribute in both Welsh and English to the late Queen's life of service, and offered prayers for King Charles and Queen Camilla.

2022 was a year of great transition for the Music Department. It was only at the beginning of February that singers were back in their choir stalls after the pandemic. From September, the duties of the boy and girl choristers were equalised. This required some patience as new responsibilities bedded in. The first Choral Scholars were appointed. It was also an exceptionally busy year – recording in June for release later in 2023, the service for the King, Songs of Praise (Christmas and New Year), the first Cathedral Choir Christmas concert for a number of years. We are grateful to the Director of Music, Stephen Moore, the Assistant Director, Aaron Shilson, choristers and their parents, layclerks and scholars for all their work, and for the exceptionally high standard achieved throughout the year.

Chapter determined to establish a Music Foundation, and appointed Liz Atherton to make the preparations for its launch later in 2023. Liz has made great strides in building relationships with local schools, colleges and other Music Foundations, with events in the Cathedral and at schools increasing in 2023. We are grateful to Liz for her hard work in bringing the new organisation to fruition.

Our Sunday School leaders, ably coordinated by Ged Bates, continued to provide excellent provision for our young people.

We continued to improve and develop the live-streaming of services and other events, a development which has received much positive feedback, despite a troublesome broadband connection which we are hoping to improve in 2023. The Canon Chancellor continues to provide a thought for the week. Chapter is immensely grateful to Chris Preece and his team of helpers for all their work on this front.

Fabric and Estates

The Architect completed his last Quinquennial review in 2021 and Chapter is working through the matters identified. Although the Cathedral is in relatively sound condition following the rebuilding of the Cathedral after the Second World War, inevitably all elements need routine and programmed maintenance.

Much of the fabric work carried out in 2022 addressed weaknesses in the roof over the north of the Cathedral, and in the Jasper Tower where there has been water ingress for many years. A hatch in the roof was removed and the whole area made watertight, and doors were renewed.

The School has been using the Parish Hall during the week during the pandemic, and from September we opened it for use by community groups on Mondays. We have also seen the return of evening and weekend bookings. In preparation for this, the Hall was redecorated and the heating was replaced, making the Hall much more attractive for users.

The Cathedral is typically a warm place because of the underfloor heating installed in the 1950s, but the gas boilers are well beyond their useful life. This was uncomfortably illustrated in early December when the boilers failed completely for several days. During 2021 preparations were made for the design of a new system and contracting for the necessary work. An energy review completed in 2021 made recommendations for a more sustainable

system. A feasibility study then looked at the more sustainable options available. Following this our heating consultants are designing a new system which will be implemented in two phases: the replacement of the gas boilers (2023), and implementation of air source heat pumps in a future year, subject to funding.

Chapter hopes to make progress with a new system starting in the summer of 2023, although it is likely that the work will be phased, depending on the design of the new system.

Financial review

We are particularly grateful to those who have continued, and indeed started, to give regularly to the Cathedral. Without this support, it would have been so much more difficult to continue the Cathedral's ministry.

The Cathedral is also dependent to a certain extent on giving through the plate at services and on the use of the Cathedral for concerts and other external events, including special services. Collections using the plate restarted at Easter but have failed to return to their pre-pandemic levels, as fewer people now carry cash. Donations online and through our new giving machine have risen.

The overall position on unrestricted general funds for 2022 was a surplus:

	Unrestricted General Funds 2022 £	Unrestricted General Funds 2021 £
Total income	625,629	465,413
Total expenditure	(619,284)	(464,816)
Net surplus before revaluations	6,345	597

In 2022 we received the final COVID grant from the Diocese of £14,162.

Chapter put money aside in 2020 and 2021 for maintenance of the Cathedral and other property. In 2022 Dean and Chapter completed redecorating and addressing the safety of heating in the Parish Hall, replacing all bulbs and associated fittings in Prebendal House, relighting the Shop, repairs to the roof and the Jasper Tower in the Cathedral, examining the Triptych following the pandemic and a feasibility study on replacement of the Cathedral heating system.

The investment properties have been revalued at the year end. This revaluation reflects the wider economic and property environment, with any resulting gains and losses outside of the Chapter's control. Any such gains and losses would only be realised if the Charity sold any of the investment properties. Over 2022 the Charity recorded a gain on revaluation on unrestricted funds amounting to £505,710 (2021: £439,210).

On restricted funds the Cathedral realised a deficit before gains and losses on investments of £17,765 (2021: deficit of £22,709).

The Dean and Chapter of Llandaff Cathedral Registered Charity 1159090

Full details of the assets and liabilities of the Cathedral are outlined in the Balance Sheet. Total unrestricted general funds carried forward at the year-end amounted to £7,316,597 (2021: £6,803,699). Total funds amounted to £7,641,876 (2021: £7,181,473).

Structure, governance and management

The Cathedral and Parish of Llandaff is part of the Diocese of Llandaff within the Church in Wales. The Church in Wales is a Province within the Anglican Communion and, as such, exists to advance the Christian Religion through world-wide mission. The objective of the Chapter is to ensure that the life and work of the Cathedral helps to fulfil that mission, both locally and more widely, by enabling as many people as possible to worship, visit and be involved in the life of the Cathedral.

Following the resignation of the former Dean on 6 June 2022, the Bishop June appointed the Venerable Mike Komor as Acting Dean while a recruitment process was underway. The Very Reverend Richard Peers was installed Dean on 21 November 2022. Dean and Chapter is grateful to Canon Gerard Elias KC for his chairmanship of Chapter over two years in the interim, through the pandemic.

Bishop June retired at the end of 2022, and we were able to say farewell to her in a service in November. We wish her all the best for her retirement.

The Chapter and the LCCC are not bodies corporate, their composition, procedure and powers being regulated by the Constitution of the Church in Wales as amended from time to time by its Governing Body set up under Section 13(1) of the Welsh Churches Act 1914 and the Constitution of the Cathedral adopted on 19 June 2019. Members of the Chapter are appointed by the Bishop.

Elections to the LCCC are held at an Annual Vestry Meeting. All persons whose names are entered on the Electoral Roll are entitled to vote and stand for election. Before assuming office, every member of the Council publicly makes a declaration that he or she will be bound by the Constitution. Chapter has charged the Council to support the work of Chapter and build up the community life of the Cathedral.

The Cathedral services and worship put faith into practice through prayer and scripture, music and sacrament.

The Representative Body of the Church in Wales holds the land and property of the Church in Wales including Llandaff Cathedral and other church buildings, including the churchyard, the other properties owned by the Cathedral and their contents. The Representative Body is an exempt Charity and was set up under section 13(2) of the Welsh Churches Act 1914. It acts on behalf of the Province in paying the stipends of the full-time clergy and administers the Church in Wales scheme of covenanted and gift aided giving recovering tax on behalf of the parishes. The salaries of Cathedral employees are paid by the Dean and Chapter.

Organisational structure

All members of the Cathedral Chapter are Trustees of the Charity. The Chapter is responsible inter alia for promoting the mission of the Cathedral, the parochial budget and all expenditure

there-under, the care and maintenance of the churchyard and the other properties owned by the Cathedral, and for action on any other matter referred to it in accordance with the Constitution.

The LCCC is chosen from the Congregation, its members being elected annually at the Easter Vestry meeting, by members of the Cathedral on the Electoral Roll. The People's Churchwarden (elected by members at the annual Easter Vestry) and the Vicar's Churchwarden (appointed by the Incumbent) are ex officio members of the LCCC, together with all clergy licensed to the parish of Llandaff.

The LCCC is the normal channel of communication between parishioners, the Chapter and the Bishop of the Diocese. All new members are provided with a summary of their responsibilities, and additional training is available if required.

Chapter and LCCC intend to continue working together closely, to improve the Cathedral's effectiveness in carrying out its shared objectives.

Risk review

The members of Chapter acknowledge their responsibility as Trustees to identify, assess and manage risks.

The Finance Committee is made up of members of Chapter and other individuals with suitable skills and meets regularly to monitor the financial position and to identify and assess risks. A risk register is maintained, regularly reviewed and updated and is submitted for consideration at Chapter meetings. Following the pandemic, the Committee reviewed the approach to risk and is working on a revised register and reporting.

All major financial risks have been identified and steps taken to alleviate these as far as is possible. The major risk is the possible inability to maintain a sufficient level of voluntary giving and fundraising to enable the Cathedral to continue to meet its aim and purpose. This is being addressed by efforts to increase the regular giving by worshippers at the Cathedral.

Chapter approved an updated Safeguarding Policy in 2020, presented by Kate Bates the Cathedral Safeguarding Officer. Canon Ceri Weatherall is the Safeguarding Trustee.

The fabric of the Cathedral is monitored by the Cathedral Architect.

The finances are controlled by the preparation of an annual budget and the monitoring of income and expenditure against this budget in monthly accounts which are submitted to meetings of the Finance Committee and Chapter.

Staff and Volunteers

Staff are appointed by Dean and Chapter to specific roles within the Cathedral and Parish. The Trustees are very grateful to the staff for their contribution to the efficient running of the Cathedral.

In addition to the employees, the Cathedral relies on the significant contribution of a large number of volunteers. Without these volunteers, many of the activities and services undertaken in the Cathedral would be greatly diminished and the Trustees would like to thank

everyone who contributes in any way, whether large or small, in helping the Cathedral to fulfil its mission.

Committee structure

Since the new constitution was brought into effect in June 2019, Chapter has established the following committees:

- Education, Mission and Engagement
- Music
- Finance
- Fabric

Each has terms of reference approved by Chapter, and minutes are reviewed and approved by Chapter. A staffing working group has dealt with issues as they have arisen.

Reserves policy

The Dean and Chapter have established a policy whereby the net current assets on unrestricted funds should be retained at a level of between 6 months and one year of resources expended. This is considered to be an appropriate level to meet any unexpected costs of significant reductions in short-term income. The Charity is currently operating within these parameters.

Investment policy

The Representative Body of the Church in Wales handles most of the investments; in addition, funds are also invested with specialist trusts designed for the charity sector. Chapter regularly monitors the levels of the bank balances and the interest rates received to ensure that the Cathedral obtains the maximum value and income from its banking arrangements.

Endowment and restricted funds

These can only be used for the purposes for which the funds were given. The Cathedral has several such funds, details of which are set out in note 11 of the accounts.

Designated funds

The Trustees can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Cathedral has one designated fund, for Fabric and Property, details of which are set out in note 11 of the accounts. This fund is the balance of the proceeds from the sale of the Memorial Hall, and is used to fund a range of projects relating to the Cathedral and its properties.

Future plans

Chapter is developing a strategy which will allow significant development for the Cathedral and its amenities, in order better to fulfil its mission as the Cathedral in the capital city of Wales. In addition to this, there will be a focus on good governance, and on the efficiency of day-to-day operations with the aim of controlling costs and improving income so that the Cathedral is on a sound financial footing.

The Dean and Chapter's responsibilities

The Dean and Chapter of the Cathedral Parish of Llandaff are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees are required by the law applicable to charities in England and Wales to prepare financial statements for each financial year which give a true and fair view of the charity's state of affairs and its incoming resources and application of resource for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Cathedral auditors are unaware, and
- the Trustees have taken all steps which they ought to have taken to make themselves aware of any audit information and to establish that the auditors are aware of that information.

Signed by order of the Trustees on 4 July 2023


Canon Rob Lewis, Canon Treasurer and Trustee

Independent Auditors' Report for the year ended 31 December 2022 to the Trustees of The Dean and Chapter of Llandaff Cathedral

We have audited the financial statements of The Dean and Chapter of Llandaff Cathedral for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report², other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report². Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- An assessment of the risk of the financial statements containing material misstatements was carried out, taking into account various factors such as the control systems in place, the standard of record keeping, and an assessment of the influence and role of the stakeholders involved.
- Suitable transaction testing was made on the high risk areas of the financial statements
- Enquiries were made of the trustees and key management for information and explanations as required during the course of the audit and contentious areas challenged to ensure that sufficient audit evidence was obtained.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Limited .

4th July 2023

Xeinadin Audit Limited
8th Floor Becket House
36 Old Jewry
London
EC2R 8DD

The Dean and Chapter of Llandaff Cathedral
Registered Charity 1159090

Statement of Financial Activities for the year ended 31 December 2022
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2022 Total	2021 Total
		General	Designated				
		£	£	£	£	£	£
Income	2						
Donations and legacies		256,912	5,250	56,673	-	318,835	318,634
Other trading activities		10,378	-	-	-	10,378	7,612
Income from investments		103,427	-	-	-	103,427	68,074
Income from charitable activities		183,277	145	11,821	1,816	197,059	197,395
Other income		71,635	-	17,748	-	89,383	42,818
Total income		625,629	5,395	86,242	1,816	719,082	634,533
Expenditure	3						
Expenditure on raising funds		20,430	-	-	-	20,430	7,742
Expenditure on charitable activities		596,722	16,565	89,295	11,722	714,304	542,690
Other expenditure		2,132	-	14,712	-	16,844	8,433
Total expenditure		619,284	16,565	104,007	11,722	751,578	556,865
Net incoming/(outgoing) resources before gains and losses on investments	11	6,345	(11,170)	(17,765)	(9,906)	(32,496)	77,668
Net gains and losses on investments							
Profits on revaluation of investment properties	11	505,710	-	-	-	505,710	439,210
(Losses)/gains on investment assets	11	-	-	(5,470)	(7,341)	(12,811)	17,148
Loss on disposal of fixed asset		-	-	-	-	-	-
Net income and expenditure for the year		512,055	(11,170)	(23,235)	(17,247)	460,403	534,026
Transfers between funds		843	-	(843)	-	-	-
Net movement in funds		512,898	(11,170)	(24,078)	(17,247)	460,403	534,026
Total funds brought forward	11	6,803,699	125,994	150,160	101,620	7,181,473	6,647,447
Total funds carried forward	11	7,316,597	114,824	126,082	84,373	7,641,876	7,181,473

The Dean and Chapter of Llandaff Cathedral
Registered Charity 1159090

Balance Sheet as at 31 December 2022

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2022 Total Funds	2021 Total Funds
		General £	Designated £	£	£	£	£
Fixed assets							
Tangible assets	6	1,380,876	-	26,493	-	1,407,369	1,439,825
Freehold properties		5,566,744	-	-	-	5,566,744	5,061,034
Conservation funds		-	-	-	13,364	13,364	22,285
Other		-	-	46,652	71,009	117,661	131,457
	7	5,566,744	-	46,652	84,373	5,697,769	5,214,776
Total fixed assets		6,947,620	-	73,145	84,373	7,105,138	6,654,601
Current assets							
Stocks		5,931	-	1,331	-	7,262	4,975
Debtors	8	131,332	-	11,792	-	143,124	57,523
Cash at bank and in hand:							
Music/organ fund		-	-	4,256	-	4,256	6,959
Other restricted funds		-	-	47,027	-	47,027	46,576
Other funds		292,450	177,357	-	-	469,807	498,015
Total current assets		429,713	177,357	64,406	-	671,476	614,048
Creditors: amounts falling due within one year	9	(60,736)	-	(11,469)	-	(72,205)	(19,432)
Net current assets		368,977	177,357	52,937	-	599,271	594,616
Total assets less current liabilities		7,316,597	177,357	126,082	84,373	7,704,409	7,249,217
Creditors: amounts falling due in more than one year	9	-	(62,533)	-	-	(62,533)	(67,744)
Net assets		7,316,597	114,824	126,082	84,373	7,641,876	7,181,473
Charitable funds:							
General	11	7,316,597	-	-	-	7,316,597	6,803,699
Designated	11	-	114,824	-	-	114,824	125,994
Restricted	11	-	-	126,082	-	126,082	150,160
Endowment funds:							
Conservation funds	11	-	-	-	13,364	13,364	22,285
Other funds	11	-	-	-	71,009	71,009	79,335
Total funds		7,316,597	114,824	126,082	84,373	7,641,876	7,181,473

Approved by Dean and Chapter on 4 July 2023 and signed on its behalf by


Canon Rob Lewis, Canon Treasurer and Trustee

Statement of Cash Flows for the year ended 31 December 2022

	Notes	2022 Total £	2021 Total £
Cash generated/(used) in operating activities	12	(128,675)	20,609
Cash flows from investing activities			
Income from investments and investment properties		103,427	68,074
Purchase of equipment		-	(20,714)
Cash provided by investing activities		103,427	47,360
Cash flows from financing activities			
Repayment of borrowing		(5,212)	(5,212)
Cash outflow from finance activities		(5,212)	(5,212)
Increase/(decrease) in cash and cash equivalents in the year		(30,460)	62,757
Cash and cash equivalent at the beginning of the year		551,550	488,793
Total cash and cash equivalents at the end of the year		521,090	551,550

Notes to the Financial Statements

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 July 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Dean and Chapter of Llandaff constitutes a public benefit entity as defined by FRS 102.

Going Concern

Because of increased energy and staff costs, Dean and Chapter approved a budget for 2023 with a deficit of £109,000. The key assumptions were that giving would be as in 2022 and at planned levels of staff cost.

In preparing these accounts, Dean and Chapter approved a cashflow forecast to 31 December 2024, on a series of plausible but pessimistic assumptions:

- giving not recovering
- lower event and rental income
- higher utility and other costs

although Chapter is confident that the Cathedral will surpass each of the assumptions made. On this basis, the cash reserves fall to a point between 3 and 6 months of turnover, a level outside the reserves policy but well in excess of what is required to continue to operate.

The only significant remaining risk is that giving falls substantially. We continue to be grateful to all those who commit to regular giving, and although there was a fall in other giving because of the lack of services, regular giving is largely unaffected, and we have no reason to expect it to fall significantly further.

On this basis the trustees concluded that there are no plausible risks which would render the Cathedral unable to continue to operate for at least the next 12 months and therefore prepared the financial statements on a going concern basis.

Key sources of estimation uncertainty

In preparing the accounts, the Dean and Chapter have considered whether there are any areas of estimation uncertainty. In this process they have made estimates of the length of life of tangible fixed assets, together with the value of investment properties which is based on independent valuation.

Funds structure

The Charity has several endowment funds. The income from these funds is to be used in accordance with specific restrictions imposed by the donor or trust deed.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Dean and Chapter are free to use for any purpose in furtherance of the objectives of the charitable objects. Unrestricted funds include designated funds where the Dean and Chapter, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 11.

Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings.

Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised and valued at historical cost. Depreciation is charged on a straight-line basis as follows:

Audio-visual equipment	4 years
Office Equipment	5 years
Song Room Piano	20 years
Piano	20 years
Organ	100 years

Heritage assets

The Cathedral holds artwork and artefacts that are held and maintained for their contribution to knowledge and culture. These assets are regarded as heritage assets and are recorded at cost where information on their cost is available. If this information is not available and the cost of providing such information significantly outweighs any benefit to the users of the financial statements then heritage assets are not recognised in the balance sheet.

Investment properties

Investment properties are initially recognised at cost and subsequently measured at fair value as at the balance sheet date. Properties with an active market are professionally revalued annually. The fair value is independently valued based on market value of comparable properties or the market value of rental income as relevant to each individual property.

The Cathedral owns the site of the School, including the playing fields and some buildings. It is on long lease to the School under an agreement through which the school educates the choristers, providing scholarships. There is no active market for the property because it is in a conservation area and its use is covenanted for purposes consonant with the Church in Wales. The rent is reassessed every five years, most recently in 2019. Previous practice had been to appoint two independent valuers for the reassessment, but it was agreed in 2019 that the associated cost was disproportionate to the benefit. It was agreed at that point to increase the rent by RPI. As a result of this decision, and the disproportionate cost of specialist valuation advice, Chapter decided to align the valuation basis to the basis for rent assessment, and the property value is now indexed by RPI. The trustees are satisfied that this provides an appropriate basis for valuing the asset.

The surplus on revaluation is reflected in total unrestricted funds as recognised gains in the period. No depreciation is provided in respect of investment properties. The Trustees consider that the properties are held for investment and to depreciate them would not give a true and fair view.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their

carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Cash

The Charity defines cash as those amounts held as cash or at a recognised financial institution at the year end.

Financial Instruments

Fixed asset investments and cash represent the financial instruments held by the Charity at the year end and are accounted as detailed separately above.

Pensions

Employees of the Charity are entitled to join a group personal pension scheme. The money purchase plan is managed by The People's Pension and the plan invests the contributions made by the employee and employer in an investment fund for each employee to build up over the term of the plan. The Dean and Chapter has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Stock

Stocks of unsold shop goods are included at the lower of cost or net realisable value.

Operating lease agreements

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Related party transactions and trustees' remuneration, expenses and benefits

The trustees are required under section 8(5) of The Charities (Accounts and Reports) Regulations 2008 to prepare the statement of accounts in accordance with the Charities SORP, which requires trustees to disclose certain information about the remuneration and other benefits received by trustees. The Charities SORP states that all transactions with a trustee must be regarded as material regardless of size.

As to remuneration, none of the trustees received any remuneration from the charity in 2022. The Dean and Canons Residentiary are ecclesiastical office holders remunerated by the Church in Wales.

The Church in Wales sets out the rules under which clergy can claim for expenses of their office. In 2022 the clergy claimed £5,201 (2021: £5,317) in utility costs which they are specifically entitled to under the Church in Wales rules in respect of their office, and were reimbursed £1,172 (2021: £890) for equipment and consumables used in the Cathedral itself, from budgets approved by Chapter.

The Dean and Chapter of Llandaff Cathedral
Registered Charity 1159090

2. Incoming resources

	Unrestricted Funds		Restricted Funds	Endowment Funds	2022 Total	2021 Total
	General	Designated				
	£	£	£	£	£	£
Donations and legacies						
Gift direct	106,169	-	-	-	106,169	113,694
Envelopes	20,221	-	-	-	20,221	23,416
Plate	26,451	-	-	-	26,451	17,674
CAF and Bankers' Orders	2,960	-	-	-	2,960	120
Legacies	-	-	-	-	-	47,338
Votive candles	3,087	-	-	-	3,087	766
Weddings, funerals, baptisms	18,287	-	1,187	-	19,474	18,145
Tax recoverable under gift aid	35,011	-	-	-	35,011	37,569
Friends of Llandaff Cathedral	-	-	51,875	-	51,875	46,923
Special services	21,546	-	-	-	21,546	-
Charity collections	-	-	3,611	-	3,611	731
Other donations	23,180	5,250	-	-	28,430	12,258
	256,912	5,250	56,673	-	318,835	318,634
Other trading activities						
Cathedral shop	10,378	-	-	-	10,378	7,612
	10,378	-	-	-	10,378	7,612
Income from investment properties	100,921	-	-	-	100,921	66,850
Income from investments	1,155	-	-	-	1,155	1,204
Income from cash deposits	1,351	-	-	-	1,351	20
	103,427	-	-	-	103,427	68,074
Grants and fundraising:						
Diocesan contribution	60,000	-	-	-	60,000	60,000
Diocesan COVID	-	-	-	-	-	-
Allchurches Trust	22,064	-	-	-	22,064	22,064
Friends of Cathedral Music	-	-	-	-	-	-
Coronavirus Job Retention Scheme	-	-	-	-	-	63,857
Welsh Government Culture Recovery Grant	-	-	-	-	-	-
Other grants	76,068	145	3,032	1,816	81,061	44,994
Other fundraising	25,145	-	-	-	25,145	5,120
Income from groups:						
The Flower Guild	-	-	1,011	-	1,011	180
The Choir Association	-	-	7,254	-	7,254	1,044
The Guild of Bell Ringers	-	-	424	-	424	136
The Guild of Stewards	-	-	100	-	100	-
	183,277	145	11,821	1,816	197,059	197,395
Other income						
Facility fees	48,561	-	17,748	-	66,309	19,592
Parish Hall	22,716	-	-	-	22,716	23,192
The Bell/Majestas	-	-	-	-	-	-
Sundry	358	-	-	-	358	34
	71,635	-	17,748	-	89,383	42,818
Total Income	625,629	5,395	86,242	1,816	719,082	634,533

The Dean and Chapter of Llandaff Cathedral
Registered Charity 1159090

3. Resources expended

	Unrestricted Funds		Restricted Funds	Endowment Funds	2022 Total	2021 Total
	General £	Designated £	£	£	£	£
Expenditure on raising funds						
Concerts	11,992	-	-	-	11,992	-
Performing Rights Society	-	-	-	-	-	-
Shop	4,068	-	-	-	4,068	3,385
Investment management costs	4,370	-	-	-	4,370	4,357
	20,430	-	-	-	20,430	7,742
The Parish Share	173,453	-	-	-	173,453	167,432
Salaries	130,663	-	61,709	-	192,372	114,580
Other Cathedral Choir pay costs	57,515	-	-	-	57,515	21,673
Recruitment costs	-	-	-	-	-	2,620
Clergy and employee expenses	8,390	-	-	-	8,390	5,625
Utilities	78,508	-	-	-	78,508	56,103
Office supplies	22,583	1,782	-	-	24,365	14,915
Repairs and maintenance	8,588	(149)	10,485	11,722	30,646	47,243
Investment property repairs	9,771	1,950	-	-	11,721	11,402
Sanctuary costs	2,893	-	-	-	2,893	1,730
Professional fees	21,180	-	-	-	21,180	29,601
Funerals, weddings and services	6,342	-	-	-	6,342	4,554
Audit and accountancy fees	30,268	-	-	-	30,268	19,288
Sunday school	-	-	-	-	-	-
Parish Hall	10,028	-	-	-	10,028	1,684
Publications	-	-	-	-	-	-
Recording	-	-	-	-	-	-
Sundry	17,691	12,982	3,491	-	34,164	14,385
Depreciation	18,849	-	13,610	-	32,459	29,855
	596,722	16,565	89,295	11,722	714,304	542,690
Other expenditure						
Charity donations	100	-	3,612	-	3,712	514
Interest on loan from RB	2,032	-	-	-	2,032	2,189
Expenditure by groups:						
The Flower Guild	-	-	3,235	-	3,235	996
The Guild of Bell Ringers	-	-	1,030	-	1,030	1,456
The Guild of Stewards	-	-	-	-	-	-
The Choir Association	-	-	6,835	-	6,835	1,278
	2,132	-	14,712	-	16,844	6,433
Total Expenditure	619,284	16,565	104,007	11,722	751,578	556,865

Charity donations include £3,612 collected at the Lent Lunches. Members of the Cathedral Community organise publicity and door to door collections in Christian Aid Week, the proceeds of which are remitted directly to Christian Aid and do not appear in these accounts. There is a food collection point in the Cathedral for the Cardiff Food Bank.

4. Staff Costs

	2022 £	2021 £
Gross salaries	169,284	99,960
Social security costs	14,568	9,158
Employers pension contributions	8,520	5,462
	<u>192,372</u>	<u>114,580</u>
Average number of employees	<u>7</u>	<u>5</u>

No employee received pay over £60,000 in this or the previous year.

5. Auditors' remuneration

Included in audit and accountancy is £5,040 (2021: £4,980) in respect of audit fees.

Fees paid to the auditors for other services were £1,558 (2021: £1,624).

6. Tangible fixed assets

	The Organ	Piano	Song Room Piano	Audio-visual equipment	Office Equipment	Total
	£	£	£	£	£	£
Cost						
At 1 January 2022	1,564,205	33,000	14,394	45,839	11,936	1,669,374
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 December 2022	<u>1,564,205</u>	<u>33,000</u>	<u>14,394</u>	<u>45,839</u>	<u>11,936</u>	<u>1,669,374</u>
Depreciation						
At 1 January 2022	178,141	26,400	3,899	19,628	1,481	229,549
Charge for the year	15,642	1,650	720	11,460	2,984	32,456
Disposals	-	-	-	-	-	-
At 31 December 2022	<u>193,783</u>	<u>28,050</u>	<u>4,619</u>	<u>31,088</u>	<u>4,465</u>	<u>262,005</u>
At 31 December 2022	<u>1,370,422</u>	<u>4,950</u>	<u>9,775</u>	<u>14,751</u>	<u>7,471</u>	<u>1,407,369</u>
At 1 January 2022	<u>1,386,064</u>	<u>6,600</u>	<u>10,495</u>	<u>26,211</u>	<u>10,455</u>	<u>1,439,825</u>

The Dean and Chapter of Llandaff Cathedral
Registered Charity 1159090

7. Investments held as fixed assets

	Investment properties £	Other investments £	Total £
Valuation			
At 1 January 2022	5,061,034	153,742	5,214,776
Disposals	-	(37,497)	(37,497)
Surplus on revaluations	505,710	14,780	520,490
At 31 December 2022	5,566,744	131,025	5,697,769

The residential properties and the parish hall were revalued in March 2023 by independent chartered surveyors. As described in the accounting policies on page 20, the value of Llandaff Cathedral School and grounds were indexed on the basis of RPI. The valuations were as follows:

	£
Residential properties	4,119,344
Llandaff Cathedral School and grounds	1,247,400
Parish Hall	200,000
	5,566,744

8. Debtors

	2022 £	2021 £
Trade debtors	143,124	53,815
Other debtors	-	3,708
	143,124	57,523

9. Creditors

<i>Amounts falling due within one year</i>	2022 £	2021 £
Accruals and deferred income	72,205	19,432
Other creditors	-	-
	72,205	19,432
<i>Amounts falling due after more than one year</i>		
Loan from the Representative Body of the Church in Wales	62,533	67,744

The loan covers the work carried out by the Representative Body on behalf of the Cathedral to St Mary's. It bears interest from 1 January 2020 at 3% and is repayable at any time before 31 December 2035.

The Dean and Chapter of Llandaff Cathedral
Registered Charity 1159090

10. Financial Commitments

<i>Operating leases</i>	2022	2021
	£	£
Amounts payable:		
Within one year	5,989	5,989
In two to five years	7,487	13,476
	13,476	19,465

Other commitments: The Cathedral had no other commitments at the end of the year (2021: £Nil)

11. Movement in Funds

	Opening balance £	Incoming resources £	Charitable expenditure £	Other surpluses £	Transfers £	Closing balance £
Unrestricted funds						
General funds	6,803,699	625,629	(619,284)	505,710	843	7,316,597
Designated funds	125,994	5,395	(16,565)	-	-	114,824
Total unrestricted funds	6,929,693	631,024	(635,849)	505,710	843	7,431,421
Restricted funds						
The Flower Guild	9,111	1,011	(3,235)	-	600	7,487
The Guild of Bell Ringers	3,615	424	(1,030)	-	375	3,384
The Guild of Stewards	5,443	100	-	-	(1,500)	4,043
The Choir Association	16,675	7,254	(6,835)	-	(318)	16,776
Friends of Llandaff Cathedral:						
For Music	-	45,000	(45,000)	-	-	-
For other purposes	-	6,875	(6,875)	-	-	-
Charity Collections	-	3,611	(3,611)	-	-	-
Music/Organ Appeal	6,960	533	(3,237)	-	-	4,256
Piano: Llandaff Festival Ltd	6,600	-	(1,650)	-	-	4,950
Piano: Cathedral Music Trust	7,292	-	(500)	-	-	6,792
BBC musicians fees	-	8,668	(7,872)	-	-	796
Service of Reflection fees	-	8,837	(8,837)	-	-	-
Coffee Concerts	-	2,742	(180)	-	-	2,562
Lady Chapel Organ	5,000	-	-	-	-	5,000
Sale proceeds of library	52,122	-	-	(5,470)	-	46,652
Altar frontal	5,468	-	-	-	-	5,468
2018: South West Province	2,000	-	-	-	-	2,000
Audio-Visual Equipment	26,211	-	(11,460)	-	-	14,751
Churchyard maintenance	3,663	1,187	(3,685)	-	-	1,165
Total restricted funds	150,160	86,242	(104,007)	(5,470)	(843)	126,082
Permanent Endowments						
The Jasper Tower Fund	22,285	1,816	(11,722)	985	-	13,364
Friends of Cathedral Music	50,642	-	-	(5,314)	-	45,328
Llandaff Cathedral Scheme	6,626	-	-	(695)	-	5,931
Daniel Radcliff Trust	-	-	-	-	-	-
Ivor John Thomas deceased	-	-	-	-	-	-
The Cathedral Flower Fund	14,502	-	-	(1,522)	-	12,980
The Woodman Trust	7,565	-	-	(795)	-	6,770
Total permanent endowments	101,620	1,816	(11,722)	(7,341)	-	84,373
Total funds	7,181,473	719,082	(751,578)	492,899	-	7,641,876

Designated funds relate to funds set aside for maintenance of the Property and Fabric of the Cathedral and its properties, and its website.

12. Reconciliation of movement of funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds	460,403	534,026
Loss on disposal of fixed asset	-	-
Depreciation charge	32,456	29,855
Income shown in investing activities	(103,427)	(68,074)
(Profit)/loss on investment assets	(492,899)	(456,358)
Decrease/(Increase) in stock	(2,287)	1,138
(Increase)/decrease in debtors	(75,694)	(12,852)
(Decrease)/Increase in creditors	52,773	(7,126)
Net cash generated/(used) in operating activities	(128,675)	20,609

13. Analysis of prior year by fund

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2021 Total	2020 Total
		General	Designated				
		£	£	£	£	£	£
Income	2						
Donations and legacies		221,338	47,338	49,958	-	318,634	274,119
Other trading activities		7,612	-	-	-	7,612	4,380
Income from investments		68,000	-	-	74	68,074	55,846
Income from charitable activities		125,645	55,076	16,674	-	197,395	331,967
Other income		42,818	-	-	-	42,818	21,602
Total income		465,413	102,414	66,632	74	634,533	687,914
Expenditure	3						
Expenditure on raising funds		7,742	-	-	-	7,742	7,954
Expenditure on charitable activities		454,371	-	85,611	2,708	542,690	496,487
Other expenditure		2,703	-	3,730	-	6,433	9,686
Total expenditure		464,816	-	89,341	2,708	556,865	514,137
Net incoming/(outgoing) resources before gains and losses on investments	11	597	102,414	(22,709)	(2,634)	77,868	173,777
Net gains and losses on investments							
Profits on revaluation of investment properties	11	439,210	-	-	-	439,210	318,228
(Losses)/gains on investment assets	11	-	-	6,623	10,525	17,148	8,232
Loss on disposal of fixed asset		-	-	-	-	-	-
Net income and expenditure for the year		439,807	102,414	(16,086)	7,891	534,026	500,237
Transfers between funds		38,584	-	(33,984)	(4,600)	0	-
Net movement in funds		478,391	102,414	(50,070)	3,291	534,026	500,237
Total funds brought forward	11	6,325,308	23,580	200,230	98,329	6,647,447	6,147,210
Total funds carried forward	11	6,803,699	125,994	150,160	101,620	7,181,473	6,647,447

Accounts



**The Dean and Chapter of Llandaff Cathedral
and the Parish of Llandaff**

**Annual Report and Financial Statements
for the Year Ended 31 December 2021**

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REFERENCE AND ADMINISTRATIVE DETAILS

INTRODUCTION

The Cathedral is the seat of the Bishop and the Mother Church of the Diocese and serves as the Parish Church for the Parish of Llandaff.

The Dean also serves as the Incumbent of the Parish, in which role he is assisted by the Cathedral Clergy.

The Cathedral is located in Llandaff, Cardiff, CF5 2LA.

The Cathedral was registered as a charity with the Charity Commission on 6th November 2014 and has the charity number of 1159090.

Dean	The Very Reverend Gerwyn Capon
Canon Precentor	Canon Mark Preece
Canon Chancellor	Canon Jan Van der Lely
In the stall of Fairwell	Canon Steven Kirk
In the stall of St Andrew	Canon Gerard Elias, <i>Vice Chair of Chapter</i>
In the stall of Llangwm	Canon Paul Bennett
In the stall of St Dyfrig (<i>Dubritius</i>)	Canon Ceri Weatherall
In the stall of Canon Treasurer	Mr Richard Bacon (co-opted until 31 st May 2021), Canon Rob Lewis from 1 st June 2021
Archdeacon of Llandaff	The Venerable Peggy Jackson (appointed 28 th July 2020, retired 31 st July 2021)
Archdeacon of Margam	The Venerable Michael Komor (appointed 2 nd August 2021)

THE LLANDAFF CATHEDRAL COMMUNITY COUNCIL
(formerly The Parochial Church Council of Llandaff until May 2021)

The Clergy:

Dean & Vicar	The Very Reverend Gerwyn Capon
Canons Residentiary:	
The Chancellor	Reverend Canon Dr Jan van der Lely
The Precentor	Reverend Canon Mark Preece

Churchwardens:

John Kenyon
Ian Macdonald

Secretary:

Sian Roberts

Elected Lay Members:

Mark Edwards
Richard Inkin
Ben Jenkins
Tanya Johnson
Ian Macdonald
Mary Madsen
Anthony Olavesen
Anne Lambert Rogers
Ben Staniforth
Judith Thompson

BANKERS AND PROFESSIONAL ADVISORS

Bankers

NatWest Bank PLC
Canton Branch
277 Cowbridge Road East
Cardiff
CF5 1WX

Auditors and Accountants

Graham Paul Chartered Accountants
Wilson House
Cardiff Gate Business Park
5 Ashtree Court, Woodsy Close
Cardiff
CF23 8RW

Brian G Scott FCA

Architect

Dittrich Hudson Vasetti
Studios 12-13
9 Bath Buildings
Montpelier
Bristol
BS6 5PT

Izaak Hudson

Property Advisors

Crofts Davies & Co
259 Heathwood Road
Llanishen
Cardiff
CF14 4HS

Jonathan Crofts Davies

The Trustees Annual Report for the year ended 31 December 2021

Aim and purpose

Dean and Chapter as a body of trustees is responsible for the mission of the Church in Wales at the Cathedral: pastoral, social and ecumenical.

Objectives and activities

We commit ourselves to reviewing our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous twelve months. The review also helps us to ensure our aims and activities remain focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities, in particular the specific guidance on charities for the advancement of religion. This ensures that we continue our purpose of encouraging the beliefs, tenets and practices of Christianity, by seeking new followers and by encouraging and facilitating the practice of the Christian Faith by existing followers or adherents.

Encouraging and facilitating the practice of the Christian Faith by the Cathedral includes the following:

- * The provision and maintenance of the Cathedral of Llandaff
- * Conducting regular Christian worship in the building and promoting excellence of liturgical practice and worship
- * The celebration of the Holy Eucharist, baptisms, marriages and funerals
- * Providing a warm welcome and ensuring that the Cathedral is open to the public as pilgrims, and for personal spiritual contemplation, every day throughout the year
- * The maintenance of Christian burial places
- * Promoting the study of Christian teaching, practices and scriptures
- * To encourage support and nurture its employees and ensure their wellbeing, developing their skills and talents to support the aims of the Cathedral.

Aim and purpose

Objectives and activities (continued)

In addition to the above, Christian devotional acts and outreach work is carried out including:

- * Visiting the sick
- * Administering the sacraments to those unable to attend regular acts of worship, and to the sick and dying
- * Supporting pastoral work
- * Fostering ecumenical links between different Christian denominations
- * To facilitate this work it is important that we maintain the fabric of the Cathedral.

Achievements and performance

Activities in the year

For the majority of the year, activities in the Cathedral were severely restricted by the COVID-19 pandemic. Wherever possible, the Cathedral was open, sometimes just for prayer but also for services, in a COVID-safe manner. Chapter is grateful to all those members of the Cathedral community who volunteered to support keeping the Cathedral open, in welcoming, stewarding and cleaning.

From September 2021, Chapter was able to reintroduce a fuller programme of services and events, and this was sustained until Christmas when the omicron outbreak took hold. At the time of writing services in person are being held three times on Sundays and twice during the week. Ordination, wedding, baptism and confirmation services were also able to be held.

Chapter has regularly received news of members of the congregation who have been affected by the pandemic, and prayers have been said daily in the Cathedral for them. Chapter would like to extend our sincere condolences and sympathy for those who have faced serious illness or have been bereaved in this time.

The Cathedral Choirs, a central part of the life and ministry of the Cathedral, were seriously constrained in their ability to operate. We are grateful to the Director of Music and Cathedral musicians who were able to bring music to our worship in different ways and with a variety of choral forces throughout the year, particularly at Christmas.

The most exciting and significant change in the life of the Cathedral in 2021 was the bringing of the girls choir under the direction of the Cathedral, starting in September. This was enabled through a renegotiation of the formal relationship between the Cathedral and the School, covering the provision of choristers and the lease of the school site. Aaron Shilson joined the Cathedral as Assistant Director of Music to work with Stephen Moore to lead our choirs, choral worship and the musical life of the Cathedral.

Our Sunday School leaders, ably coordinated by Ged Bates, continued to provide excellent provision for our young people, in person in the Autumn and otherwise online, with extraordinarily creative work submitted each week.

We continued to improve and develop the live-streaming of services and other events, a development which has received much positive feedback. The Canon Chancellor provided a thought for the day throughout the difficult days of January 2021, and then a thought for the

week every week for the remainder of the year. Two services on a Sunday have regularly been streamed, with a number of special services also broadcast. A number of weddings, funerals and carol services were also streamed on request. Chapter is immensely grateful to Chris Preece and his team of helpers for all their work on this front.

The new part-time events administrators, Kristina Hillebert and Olivia Gomez, joined us in November and January 2022. The Church administration system, Churchsuite, has been implemented and plans are well advanced for the first Llandaff Cathedral Festival in July 2022.

Fabric and Estates

Canon Steven Kirk chaired the Chapter Fabric Committee throughout 2021, and oversaw a broad range of issues requiring attention, as well as some longer-term projects.

The project to restore the 15th century Bishop Marshall Panel was completed in May 2021 after a six-year-long restoration.

The Architect completed his Quinquennial review in 2021 and presented his report to Chapter in June. Although the Cathedral is in relatively sound condition following the rebuilding of the Cathedral after the Second World War, inevitably all elements need routine and programmed maintenance.

The Cathedral is typically a warm place because of the underfloor heating installed in the 1950s, but the gas boilers are well beyond their useful life. During 2021 preparations were made for the design of a new system and contracting for the necessary work. This is a complex project with substantial risk. Asbestos needs to be removed, we need to inspect a sample of the copper pipe work under the Cathedral floor. An energy review completed earlier in the year made recommendations for a more sustainable system.

Chapter hopes to make progress with a new system starting in the summer of 2022, although it is likely that the work will be phased, depending the design of the new system.

Financial review

During the pandemic, we have been particularly grateful to those who have continued, and indeed started, to give regularly to the Cathedral. Without this support, it would have been so much more difficult to continue the Cathedral's ministry.

The Cathedral is also dependent to a certain extent on giving through the plate at services and on the use of the Cathedral for concerts and other external events, including special services. Much of this income was significantly curtailed, replaced in part by new forms of giving online, and through a new cashless facility at the Cathedral West Door.

The Diocese provided much-needed support financially and rebated our Parish Share by £55,076 (2019: £41,374).

Chapter bid for funding from the Welsh Government's Cultural Recovery Scheme in 2020 and was awarded £150,000 against specific costs through to the end of March 2021. £100,400 was spent from this grant in 2020 with the balance offsetting the additional costs of reopening in 2021.

Following a review of funding by Cathedrals by the Church in Wales, further funding for administration was provided in 2021 of £30,000 which rises to £53,000 in 2022. We are grateful to the Church for this additional support and to all those involved in the review.

The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff Registered Charity 1159090

As described above, the renegotiation of the lease with the School for the school site was completed. This transfers the work of leading the girls choir to the Cathedral and the associated resources. It will result in the equalisation of the workload of boy and girl choristers and their school scholarships.

The overall position on unrestricted funds for 2021 was, despite a sharp drop income, was a surplus:

	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Total Income	465,413	452,952
Total expenditure	(464,816)	(357,589)
Net surplus/(deficit) before revaluations	597	95,363

Both 2020 and 2021 were heavily supported by Government and Church in Wales support as our income was significantly depleted.

The Diocese and the Church in Wales provided substantial COVID-related funds of £55,076 which we cannot expect to recur. In addition we received £47,338 from the legacy of Jane Gutteridge. Having considered the needs of the Cathedral in the coming years, these amounts have been added to the designated fund for the maintenance of Cathedral properties, with a view to funding projects which are either required following the pandemic or which contribute significantly to the sustainability of Cathedral property, including: redecorating and addressing the safety of heating in the Parish Hall, replacing all bulbs and associated fittings in Prebendal House, relighting the Shop, roof repairs to the Cathedral, examining the Triptych following the pandemic and a feasibility study on replacement of the Cathedral heating system.

The investment properties have been revalued at the year end. This revaluation reflects the wider economic and property environment, with any resulting gains and losses outside of the Chapter's control. Any such gains and losses would only be realised if the Charity sold any of the investment properties. Over 2021 the Charity recorded a gain on revaluation on unrestricted funds amounting to £439,210 (2020: £318,228).

On restricted funds the Cathedral realised a deficit before gains and losses on investments of £22,709 (2020: surplus of £78,414), as we spent down grants received during the pandemic.

Full details of the assets and liabilities of the Cathedral are outlined in the Balance Sheet. Total unrestricted funds carried forward at the year-end amounted to £6,929,693 (2020: £6,348,888). Total funds amounted to £7,181,473 (2020: £6,647,447).

Structure, governance and management

The Cathedral and Parish of Llandaff is part of the Diocese of Llandaff within the Church in Wales. The Church in Wales is a Province within the Anglican Communion and, as such, exists to advance the Christian Religion through world-wide mission. The objective of the Chapter is to ensure that the life and work of the Church within the Parish helps to fulfil that mission, both locally and more widely, by enabling as many people as possible to worship at the Cathedral and to become part of the Cathedral Parish of Llandaff.

The Dean of Llandaff was unwell during 2021. Dean and Chapter continued to carry out its responsibilities under the recent 2019 Constitution, under the chairmanship of the Vice Chair of Chapter, Gerard Elias.

During 2021, the Diocese of Llandaff completed its initiation of new Ministry Areas. The Cathedral forms a Ministry Area itself. As part of this process, the Parish Church Council redesignated itself as the Llandaff Cathedral Community Council (LCCC) to indicate its increasingly important role in the ministry of the Cathedral and Ministry Area.

The Chapter and the LCCC are not bodies corporate, their composition, procedure and powers being regulated by the Constitution of the Church in Wales as amended from time to time by its Governing Body set up under Section 13(1) of the Welsh Churches Act 1914 and the Constitution of the Cathedral adopted on 19 June 2019. Members of the Chapter are appointed by the Bishop.

Elections to the LCCC are held at an Annual Vestry Meeting which was held on 27 April 2021. All persons whose names are entered on the Electoral Roll are entitled to vote and stand for election. Before assuming office, every member of the Council publicly makes a declaration that he or she will be bound by the Constitution. Chapter has charged the Council to support the work of Chapter and build up the community life of the Cathedral.

The Cathedral services and worship put faith into practice through prayer and scripture, music and sacrament.

The Representative Body of the Church in Wales holds the land and property of the Church in Wales including Llandaff Cathedral and other church buildings, including the churchyard, the other properties owned by the Cathedral and their contents. The Representative Body is an exempt Charity and was set up under section 13(2) of the Welsh Churches Act 1914. It acts on behalf of the Province in paying the stipends of the full-time clergy and administers the Church in Wales scheme of covenanted and gift aided giving recovering tax on behalf of the parishes. The salaries of Cathedral employees are paid by the Dean and Chapter.

Risk review

The members of Chapter acknowledge their responsibility as Trustees to identify, assess and manage risks.

The Finance Committee made up of members of Chapter and other individuals with suitable skills meets regularly to monitor the financial position and to identify and assess risks. A risk register is maintained, regularly reviewed and updated and is submitted for consideration at Chapter meetings.

All major financial risks have been identified and steps taken to alleviate these as far as is possible. The major risk is the possible inability to maintain a sufficient level of voluntary giving

and fundraising to enable the Cathedral to continue to meet its aim and purpose. This is being addressed by efforts to increase the regular giving by worshippers at the Cathedral.

Chapter approved an updated Safeguarding Policy in 2020, presented by Kate Bates the Cathedral Safeguarding Officer. Canon Ceri Weatherall is the Safeguarding Trustee.

The fabric of the Cathedral is monitored by the Cathedral Architect.

The finances are controlled by the preparation of an annual budget and the monitoring of income and expenditure against this budget in monthly accounts which are submitted to meetings of the Finance Committee and to Chapter.

Organisational structure

All members of the Cathedral Chapter are the Trustees of the Charity. The Chapter is responsible inter alia for promoting the mission of the Cathedral, the parochial budget and all expenditure there-under, the care and maintenance of the churchyard and the other properties owned by the Cathedral, and for action on any other matter referred to it in accordance with the Constitution.

The LCCC is chosen from the Congregation, its members being elected annually at the Easter Vestry meeting, by members of the Cathedral on the Electoral Roll. The People's Churchwarden (elected by members at the annual Easter Vestry) and the Vicar's Churchwarden (appointed by the Incumbent) are ex officio members of the LCCC, together with all clergy licensed to the parish of Llandaff.

The LCCC is the normal channel of communication between parishioners, the Chapter and the Bishop of the Diocese. All new members are provided with a summary of their responsibilities, and additional training is available if required.

Chapter and LCCC intend to continue working together closely, to improve the Cathedral's effectiveness in carrying out its shared objectives.

Staff and Volunteers

Staff are appointed by Dean and Chapter to specific roles within the Cathedral and Parish. Remuneration is set by the Trustees on an annual basis. During 2021, a new post of Assistant Director of Music was established, and Aaron Shilson appointed to the role. Two new part-time external-facing Events Administration roles were created: Kristina Hillebert and Olivia Gomez were appointed. The Trustees are very grateful to the staff for their contribution to the efficient running of the Cathedral.

In addition to the employees, the Cathedral relies on the significant contribution of a large number of volunteers. Without these volunteers, many of the activities and services undertaken in the Cathedral would be greatly diminished and the Trustees would like to thank everyone who contributes in any way, whether large or small, in helping the Cathedral to fulfil its mission.

Committee structure

Since the new constitution was brought into effect in June 2019, Chapter has established the following committees:

- Education, Mission and Engagement
- Music
- Finance
- Fabric

Each has terms of reference approved by Chapter, and minutes are reviewed and approved by Chapter. A staffing working group has dealt with issues as they have arisen.

Reserves policy

The Dean and Chapter have established a policy whereby the net current assets on unrestricted funds should be retained at a level of between 6 months and one year of resources expended. This is considered to be an appropriate level to meet any unexpected costs of significant reductions in short-term income. The Charity is currently operating within these parameters.

Investment policy

The Representative Body of the Church in Wales handles most of the investments; in addition, funds are also invested with specialist trusts designed for the charity sector. Chapter regularly monitors the levels of the bank balances and the interest rates received to ensure that the Cathedral obtains the maximum value and income from its banking arrangements.

Endowment and restricted funds

These can only be used for the purposes for which the funds were given. The Cathedral has several such funds, details of which are set out in note 11 of the accounts.

Designated funds

The Trustees can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Cathedral has one designated fund, for Fabric and Property, details of which are set out in note 11 of the accounts. This fund is the balance of the proceeds from the sale of the Memorial Hall, and is used to fund a range of projects relating to the Cathedral and its properties.

Future plans

Chapter is developing a strategy which will allow significant development for the Cathedral and its amenities, in order better to fulfil its mission as the Cathedral in the capital city of Wales. In addition to this, there will be a focus on good governance, and on the efficiency of day-to-day operations with the aim of controlling costs and improving income so that the Cathedral is on a sound financial footing.

The Dean and Chapter's responsibilities

The Dean and Chapter of the Cathedral Parish of Llandaff are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees are required by the law applicable to charities in England and Wales to prepare financial statements for each financial year which give a true and fair view of the charity's state of affairs and its incoming resources and application of resource for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Cathedral auditors are unaware, and
- the Trustees have taken all steps which they ought to have taken to make themselves aware of any audit information and to establish that the auditors are aware of that information.

Signed by order of the Trustees on 14 June 2022



Canon Rob Lewis, Canon Treasurer and Trustee

**Independent Auditors' Report for the year ended 31 December 2021 to the Trustees of
The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff**

We have audited the financial statements of The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect

a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- An assessment of the risk of the financial statements containing material misstatements was carried out, taking into account various factors such as the control systems in place, the standard of record keeping, and an assessment of the influence and role of the stakeholders involved.
- Suitable transaction testing was made on the high risk areas of the financial statements
- Enquiries were made of the trustees and key management for information and explanations as required during the course of the audit and contentious areas challenged to ensure that sufficient audit evidence was obtained.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Graham Paul Limited
(Statutory Auditor)
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14 June 2022

The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff
Registered Charity 1159090

Statement of Financial Activities for the year ended 31 December 2021
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2021 Total	2020 Total
		General	Designated				
		£	£	£	£	£	£
Income	2						
Donations and legacies		221,338	47,338	49,958	-	318,634	274,119
Other trading activities		7,612	-	-	-	7,612	4,380
Income from investments		68,000	-	-	74	68,074	55,846
Income from charitable activities		125,645	55,076	16,674	-	197,395	331,967
Other income		42,818	-	-	-	42,818	21,602
Total income		465,413	102,414	66,632	74	634,533	687,914
Expenditure	3						
Expenditure on raising funds		7,742	-	-	-	7,742	7,954
Expenditure on charitable activities		454,371	-	85,611	2,708	542,690	496,487
Other expenditure		2,703	-	3,730	-	6,433	9,696
Total expenditure		464,816	-	89,341	2,708	556,865	514,137
Net incoming/(outgoing) resources before gains and losses on investments	11	597	102,414	(22,709)	(2,634)	77,668	173,777
Net gains and losses on investments							
Profits on revaluation of investment properties	11	439,210	-	-	-	439,210	318,228
(Losses)/gains on investment assets	11	-	-	6,623	10,525	17,148	8,232
Loss on disposal of fixed asset		-	-	-	-	-	-
Net income and expenditure for the year		439,807	102,414	(16,086)	7,891	534,026	500,237
Transfers between funds		38,584	-	(33,984)	(4,600)	0	-
Net movement in funds		478,391	102,414	(50,070)	3,291	534,026	500,237
Total funds brought forward	11	6,325,308	23,580	200,230	98,329	6,647,447	6,147,210
Total funds carried forward	11	6,803,699	125,994	150,160	101,620	7,181,473	6,647,447

The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff
Registered Charity 1159090

Balance Sheet as at 31 December 2021

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2021 Total Funds	2020 Total Funds
		General £	Designated £	£	£	£	£
Fixed assets							
Tangible assets	6	1,399,722	-	40,103	-	1,439,825	1,448,967
Freehold properties		5,061,034	-	-	-	5,061,034	4,621,824
Conservation funds		-	-	-	22,285	22,285	23,508
Other		-	-	52,122	79,335	131,457	120,320
	7	5,061,034	-	52,122	101,620	5,214,776	4,765,652
Total fixed assets		6,460,756	-	92,225	101,620	6,654,601	6,214,619
Current assets							
Stocks		4,975	-	-	-	4,975	6,113
Debtors	8	53,123	-	4,400	-	57,523	37,434
Cash at bank and in hand:							
Music/organ fund		-	-	6,959	-	6,959	10,318
Other restricted funds		-	-	46,576	-	46,576	100,575
Other funds		304,277	193,738	-	-	498,015	377,901
Total current assets		362,375	193,738	57,935	-	614,048	532,341
Creditors: amounts falling due within one year	9	(19,432)	-	-	-	(19,432)	(26,558)
Net current assets		342,943	193,738	57,935	-	594,616	505,783
Total assets less current liabilities		6,803,699	193,738	150,160	101,620	7,249,217	6,720,402
Creditors: amounts falling due in more than one year	9	-	(67,744)	-	-	(67,744)	(72,955)
Net assets		6,803,699	125,994	150,160	101,620	7,181,473	6,647,447
Charitable funds:							
General	11	6,803,699	-	-	-	6,803,699	6,325,308
Designated	11	-	125,994	-	-	125,994	23,580
Restricted	11	-	-	150,160	-	150,160	200,230
Endowment funds:							
Conservation funds	11	-	-	-	22,285	22,285	23,508
Other funds	11	-	-	-	79,335	79,335	74,821
Total funds		6,803,699	125,994	150,160	101,620	7,181,473	6,647,447

Approved by Dean and Chapter on 14 June 2022 and signed on its behalf by



Canon Rob Lewis, Canon Treasurer and Trustee

Statement of Cash Flows for the year ended 31 December 2021

	Notes	2021 Total £	2020 Total £
Cash generated/(used) in operating activities	12	20,609	123,485
Cash flows from investing activities			
Income from investments and investment properties		68,074	55,846
Purchase of equipment		(20,714)	(37,061)
Cash provided by investing activities		47,360	18,785
Cash flows from financing activities			
Repayment of borrowing		(5,212)	(5,212)
Cash outflow from finance activities		(5,212)	(5,212)
Increase/(decrease) in cash and cash equivalents in the year		62,757	137,058
Cash and cash equivalent at the beginning of the year		488,793	351,735
Total cash and cash equivalents at the end of the year		551,550	488,793

Notes to the Financial Statements

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 July 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Dean and Chapter of Llandaff constitutes a public benefit entity as defined by FRS 102.

Going Concern

Dean and Chapter approved a cash-balanced budget for 2022. The key assumptions were that giving would return over the year to the level of regular giving at the beginning of 2021, at planned levels of staff cost, and with no further effect of COVID on the opening of the Cathedral.

In preparing these accounts, Dean and Chapter approved a cashflow forecast to 31 December 2023, on a series of plausible but pessimistic assumptions:

- giving not recovering
- lower event and rental income
- higher utility and other costs

although Chapter is confident that the Cathedral will surpass each of the assumptions made. On this basis, the cash reserves fall to a point between 3 and 6 months of turnover, a level outside the reserves policy but well in excess of what is required to continue to operate.

The only significant remaining risk is that giving falls substantially. We continue to be grateful to all those who commit to regular giving, and although there was a fall in other giving because of the lack of services, regular giving is largely unaffected, and we have no reason to expect it to fall significantly further.

On this basis the trustees concluded that there are no plausible risks which would render the Cathedral unable to continue to operate for at least the next 12 months and therefore prepared the financial statements on a going concern basis.

Key sources of estimation uncertainty

In preparing the accounts, the Dean and Chapter have considered whether there are any areas of estimation uncertainty. In this process they have made estimates of the length of life of tangible fixed assets, together with the value of investment properties which is based on independent valuation.

Funds structure

The Charity has several endowment funds. The income from these funds is to be used in accordance with specific restrictions imposed by the donor or trust deed.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Dean and Chapter are free to use for any purpose in furtherance of the objectives of the charitable objects. Unrestricted funds include designated funds where the Dean and Chapter, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 11.

Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings.

Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised and valued at historical cost. Depreciation is charged on a straight-line basis as follows:

Audio-visual equipment	4 years
Office Equipment	5 years
Song Room Piano	20 years
Piano	20 years
Organ	100 years

Heritage assets

The Cathedral holds artwork and artefacts that are held and maintained for their contribution to knowledge and culture. These assets are regarded as heritage assets and are recorded at cost where information on their cost is available. If this information is not available and the cost of providing such information significantly outweighs any benefit to the users of the financial statements then heritage assets are not recognised in the balance sheet.

Investment properties

Investment properties are initially recognised at cost and subsequently measured at fair value as at the balance sheet date. The properties are revalued annually. The fair value is independently valued based on market value of comparable properties or the market value of rental income as relevant to each individual property. The surplus on revaluation is reflected in total unrestricted funds as recognised gains in the period. No depreciation is provided in respect of investment properties. The Trustees consider that the properties are held for investment and to depreciate them would not give a true and fair view.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Cash

The Charity defines cash as those amounts held as cash or at a recognised financial institution at the year end.

Financial Instruments

Fixed asset investments and cash represent the financial instruments held by the Charity at the year end and are accounted as detailed separately above.

Pensions

Employees of the Charity are entitled to join a group personal pension scheme.

The money purchase plan is managed by The People's Pension and the plan invests the contributions made by the employee and employer in an investment fund for each employee to build up over the term of the plan. The Dean and Chapter has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Stock

Stocks of unsold shop goods are included at the lower of cost or net realisable value.

Operating lease agreements

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Related party transactions and trustees' remuneration, expenses and benefits

The trustees are required under section 8(5) of The Charities (Accounts and Reports) Regulations 2008 to prepare the statement of accounts in accordance with the Charities SORP, which requires trustees to disclose certain information about the remuneration and other benefits received by trustees. The Charities SORP states that all transactions with a trustee must be regarded as material regardless of size.

As to remuneration, none of the trustees received any remuneration from the charity in 2021. The Dean and Canons Residentiary are ecclesiastical office holders remunerated by the Church in Wales.

The Church in Wales sets out the rules under which clergy can claim for expenses of their office. In 2021 the clergy claimed £5,317 (2020: £3,211) in utility costs which they are specifically entitled to under the Church in Wales rules in respect of their office, and were reimbursed £890 (2020: £1,065) for equipment and consumables used in the Cathedral itself, from budgets approved by Chapter.

The trustees disclosed in the 2020 accounts that they were investigating unapproved expenditure of £35,551 which they had reported to the Charity Commission and for which they were seeking restitution. At the date of approval of these accounts, amounts totalling £34,460 had been recovered, including a contribution to the trustees' costs incurred during 2020 and 2021. These amounts are included in the charity's accounting records for 2022.

The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff
Registered Charity 1159090

2. Incoming resources

	Unrestricted Funds		Restricted Funds	Endowment Funds	2021 Total	2020 Total
	General	Designated				
	£	£	£	£	£	£
Donations and legacies						
Gift direct	113,694	-	-	-	113,694	124,518
Envelopes	23,416	-	-	-	23,416	19,235
Plate	17,674	-	-	-	17,674	10,309
CAF and Bankers' Orders	120	-	-	-	120	370
Legacies	-	47,338	-	-	47,338	-
Votive candles	766	-	-	-	766	220
Weddings, funerals, baptisms	15,891	-	2,254	-	18,145	10,959
Tax recoverable under gift aid	37,569	-	-	-	37,569	36,125
Friends of Llandaff Cathedral	-	-	46,923	-	46,923	53,156
Special services	-	-	-	-	-	2,710
Charity collections	-	-	731	-	731	2,398
Other donations	12,208	-	50	-	12,258	14,119
	221,338	47,338	49,958	-	318,634	274,119
Other trading activities						
Cathedral shop	7,612	-	-	-	7,612	4,380
	7,612	-	-	-	7,612	4,380
Income from investment properties	66,850	-	-	-	66,850	54,440
Income from investments	1,130	-	-	74	1,204	1,406
Income from cash deposits	20	-	-	-	20	-
	68,000	-	-	74	68,074	55,846
Grants and fundraising:						
Diocesan contribution	60,000	-	-	-	60,000	80,000
Diocesan COVID	-	-	-	-	-	-
Allchurches Trust	22,064	-	-	-	22,064	28,364
Friends of Cathedral Music	-	-	-	-	-	6,700
Coronavirus Job Retention Scheme	8,781	55,076	-	-	63,857	58,285
Welsh Government Culture Recovery Grant	-	-	-	-	-	150,000
Other grants	34,680	-	10,314	-	44,994	3,143
Other fundraising	120	-	5,000	-	5,120	-
Income from groups:						
The Flower Guild	-	-	180	-	180	2,082
The Choir Association	-	-	1,044	-	1,044	856
The Guild of Bell Ringers	-	-	136	-	136	257
The Guild of Stewards	-	-	-	-	-	2,280
	125,645	55,076	16,674	-	197,395	331,967
Other income						
Facility fees	19,592	-	-	-	19,592	2,678
Parish Hall	23,192	-	-	-	23,192	10,595
The Bell/Majestas	-	-	-	-	-	750
Sundry	34	-	-	-	34	7,579
	42,818	-	-	-	42,818	21,602
Total income	464,816	102,414	66,632	74	634,533	687,914

The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff
Registered Charity 1159090

3. Resources expended

	Unrestricted Funds		Restricted Funds	Endowment Funds	2021 Total	2020 Total
	General	Designated				
	£	£	£	£	£	£
Expenditure on raising funds						
Performing Rights Society	-	-	-	-	-	-
Shop	3,385	-	-	-	3,385	3,790
Investment management costs	4,357	-	-	-	4,357	4,164
	<u>7,742</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,742</u>	<u>7,954</u>
Expenditure on Charitable activities						
The Parish Share	167,432	-	-	-	167,432	124,122
Salaries	76,171	-	38,409	-	114,580	159,944
Other Cathedral Choir pay costs	21,673	-	-	-	21,673	8,307
Recruitment costs	2,620	-	-	-	2,620	-
Clergy and employee expenses	5,625	-	-	-	5,625	10,192
Utilities	56,103	-	-	-	56,103	54,428
Office supplies	14,915	-	-	-	14,915	10,168
Repairs and maintenance	15,938	-	28,597	2,708	47,243	55,762
Investmt property repairs	11,402	-	-	-	11,402	4,396
Sanctuary costs	1,730	-	-	-	1,730	2,861
Professional fees	29,601	-	-	-	29,601	7,237
Funerals, weddings and services	4,554	-	-	-	4,554	1,808
Audit and accountancy fees	19,288	-	-	-	19,288	6,794
Sunday school	-	-	-	-	-	125
Parish Hall	1,684	-	-	-	1,684	3,267
Publications	-	-	-	-	-	-
Recording	-	-	-	-	-	-
Sundry	8,293	-	6,092	-	14,385	19,799
Depreciation	17,342	-	12,513	-	29,855	27,277
	<u>454,371</u>	<u>-</u>	<u>85,611</u>	<u>2,708</u>	<u>542,690</u>	<u>496,487</u>
Other expenditure						
Charity donations	514	-	-	-	514	2,552
Interest on loan from RB	2,189	-	-	-	2,189	2,345
Expenditure by groups:						
The Flower Guild	-	-	996	-	996	809
The Guild of Bell Ringers	-	-	1,456	-	1,456	920
The Guild of Stewards	-	-	-	-	-	1,680
The Choir Association	-	-	1,278	-	1,278	1,390
	<u>2,703</u>	<u>-</u>	<u>3,730</u>	<u>-</u>	<u>6,433</u>	<u>9,696</u>
Total Expenditure	<u>466,138</u>	<u>-</u>	<u>89,341</u>	<u>2,708</u>	<u>556,865</u>	<u>514,137</u>

4. Staff Costs

	2021 £	2020 £
Gross salaries	99,960	137,953
Social security costs	9,158	13,372
Employers pension contributions	5,462	8,619
	114,580	159,944
Average number of employees	5	9

No employee received pay over £60,000 in this or the previous year. In the 2020 accounts, £8,307 of fees to the back row of the choir were included in salaries and is adjusted accordingly in this year's accounts.

5. Auditors' remuneration

Included in audit and accountancy is £4,980 (2020: £4,620) in respect of audit fees.

Fees paid to the auditors for other services were £1,624 (2020: £2,174).

6. Tangible fixed assets

	The Organ	Piano	Song Room Piano	Audio-visual equipment	Office Equipment	Total
	£	£	£	£	£	£
Cost						
At 1 January 2021	1,564,205	33,000	14,394	37,061	-	1,648,660
Additions	-	-	-	8,778	11,936	20,714
Disposals	-	-	-	-	-	-
At 31 December 2021	1,564,205	33,000	14,394	45,839	11,936	1,669,374
Depreciation						
At 1 January 2021	162,499	24,750	3,179	9,265	-	199,693
Charge for the year	15,642	1,650	720	10,363	1,481	29,856
Disposals	-	-	-	-	-	-
At 31 December 2021	178,141	26,400	3,899	19,628	1,481	229,549
At 31 December 2021	1,386,064	6,600	10,495	26,211	10,455	1,439,825
At 31 December 2020	1,401,706	8,250	11,215	27,796	-	1,448,967

7. Investments held as fixed assets

	Investment properties £	Other investments £	Total £
Valuation			
At 1 January 2021	4,621,824	143,828	4,765,652
Surplus on revaluations	439,210	9,914	449,124
At 31 December 2021	5,061,034	153,742	5,214,776

The basis of valuation was fair value. The residential properties and the parish hall were revalued in March 2022 by independent chartered surveyors. Llandaff Cathedral School and grounds were valued by the Head of Property Services of the Church in Wales. The valuations were as follows:

	£
Residential properties	3,776,034
Llandaff Cathedral School and grounds	1,100,000
Parish Hall	185,000
	5,061,034

8. Debtors

	2021 £	2020 £
Trade debtors	53,815	37,434
Other debtors	3,708	-
	57,523	37,434

9. Creditors

<i>Amounts falling due within one year</i>	2021 £	2020 £
Accruals and deferred income	19,432	26,558
Other creditors	-	-
	19,432	26,558

Amounts falling due after more than one year

Loan from the Representative Body of the Church in Wales	67,744	72,955
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The loan covers the work carried out by the Representative Body on behalf of the Cathedral to St Mary's. It bears interest from 1 January 2020 at 3% and is repayable at any time before 31 December 2035.

The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff
Registered Charity 1159090

10. Financial Commitments

<i>Operating leases</i>	2021	2020
	£	£
Amounts payable:		
Within one year	5,989	6,064
In two to five years	13,476	12,074
	19,465	18,138

Other commitments

The Cathedral had no other commitments at the end of the year (2020: £Nil)

11. Movement in Funds

	Opening balance £	Incoming resources £	Charitable expenditure £	Other surpluses £	Transfers £	Closing balance £
Unrestricted funds						
General funds	6,325,308	465,413	(464,816)	439,210	38,584	6,803,699
Designated funds	23,580	102,414	-	-	-	125,994
Total unrestricted funds	6,348,888	567,827	(464,816)	439,210	38,584	6,929,693
Restricted funds						
The Flower Guild	8,597	180	(996)	-	1,330	9,111
The Guild of Bell Ringers	5,060	136	(1,456)	-	(125)	3,615
The Guild of Stewards	5,443	-	-	-	-	5,443
The Choir Association	16,826	1,044	(1,278)	-	83	16,675
Friends of Llandaff Cathedral:						
For Music	-	35,000	(35,000)	-	-	-
For Bishop Marshall Panel	-	3,214	(3,214)	-	-	-
For other purposes	-	8,709	(8,709)	-	-	-
Ouseley Trust for Music	-	5,000	(5,000)	-	-	-
Music/Organ Appeal	10,318	1,142	(4,500)	-	-	6,960
Piano: Llandaff Festival Ltd	8,250	-	(1,650)	-	-	6,600
Piano: Cathedral Music Trust	7,792	-	(500)	-	-	7,292
Lady Chapel Organ	5,000	-	-	-	-	5,000
Sale proceeds of library	45,499	-	-	6,623	-	52,122
Bishop Marshall Panel	4,567	8,658	(13,225)	-	-	0
Altar frontal	5,468	-	-	-	-	5,468
2018: South West Province	-	-	-	-	2,000	2,000
Audio-Visual Equipment	27,796	50	(10,363)	-	8,728	26,211
Cultural Recovery Fund	49,600	-	-	-	(49,600)	-
Churchyard maintenance	14	3,499	(3,450)	-	3,600	3,663
Total restricted funds	200,230	66,632	(89,341)	6,623	(33,984)	150,160
Permanent Endowments						
The Jasper Tower Fund	23,508	-	(2,708)	2,485	(1,000)	22,285
Friends of Cathedral Music	45,802	-	-	4,840	-	50,642
Llandaff Cathedral Scheme	5,993	-	-	633	-	6,626
Daniel Radcliff Trust	1,444	31	-	-	(1,475)	-
Ivor John Thomas deceased	2,082	43	-	-	(2,125)	-
The Cathedral Flower Fund	12,658	-	-	1,844	-	14,502
The Woodman Trust	6,842	-	-	723	-	7,565
Total permanent endowments	98,329	74	(2,708)	10,525	(4,600)	101,620
Total funds	6,647,447	634,533	(556,865)	456,358	0	7,181,473

Designated funds relate to funds set aside for maintenance of the Property and Fabric of the Cathedral and its properties, and its website.

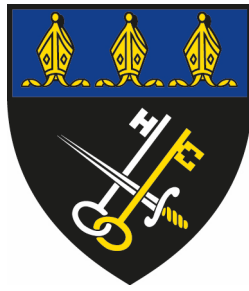
12. Reconciliation of movement of funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds	534,026	500,237
Loss on disposal of fixed asset	-	-
Depreciation charge	29,855	27,277
Income shown in investing activities	(68,074)	(55,846)
(Profit)/loss on investment assets	(456,358)	(326,460)
Expenditure funded by loan (note 9)	-	-
Decrease/(increase) in stock	1,138	1,242
(Increase)/decrease in debtors	(12,852)	(13,892)
(Decrease)/Increase in creditors	(7,126)	(9,073)
Net cash generated/(used) in operating activities	20,609	123,485

13. Analysis of prior year by fund

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2020 Total	2019 Total
		General	Designated				
		£	£	£	£	£	£
Income	2						
Donations and legacies		240,750	-	33,369	-	274,119	366,486
Other trading activities		4,380	-	-	-	4,380	13,980
Income from investments		55,784	-	62	-	55,846	81,090
Income from charitable activities		130,436	-	201,531	-	331,967	120,911
Other income		21,602	-	-	-	21,602	35,336
Total income		452,952	-	234,962	-	687,914	617,803
Expenditure	3						
Expenditure on raising funds		7,954	-	-	-	7,954	12,180
Expenditure on charitable activities		347,290	-	149,197	-	496,487	801,634
Other expenditure		2,345	-	7,351	-	9,696	23,951
Total expenditure		357,589	-	156,548	-	514,137	837,765
Net incoming/(outgoing) resources before gains and losses on investments	11	95,363	-	78,414	-	173,777	(219,962)
Net gains and losses on investments							
Profits on revaluation of investment properties	11	318,228	-	-	-	318,228	58,600
(Losses)/gains on investment assets	11	-	-	2,603	5,629	8,232	18,058
Loss on disposal of fixed asset		-	-	-	-	-	(1,560)
Net income and expenditure for the year		413,591	-	81,017	5,629	500,237	(144,864)
Total funds brought forward	11	5,911,717	23,580	119,213	92,700	6,147,210	6,292,074
Total funds carried forward	11	6,325,308	23,580	200,230	98,329	6,647,447	6,147,210

Accounts



**The Dean and Chapter of Llandaff Cathedral
and the Parish of Llandaff**

**Annual Report and Financial Statements
for the Year Ended 31 December 2020**

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REFERENCE AND ADMINISTRATIVE DETAILS

INTRODUCTION

The Cathedral is the seat of the Bishop and the Mother Church of the Diocese but it also serves as the Parish Church for the Parish of Llandaff.

The Dean also serves as the Incumbent of the Parish, in which role he is assisted by the Cathedral Clergy.

The Cathedral is located in Llandaff, Cardiff, CF5 2LA.

The Cathedral was registered as a charity with the Charity Commission on 6th November 2014 and has the charity number of 1159090.

Dean	The Very Reverend Gerwyn Capon
Canon Precentor	Canon Mark Preece
Canon Chancellor	Canon Jan Van der Lely
Residentiary Canon	Canon Graham Holcombe (retired 1 st March 2020)
In the stall of Fairwell	Canon Steven Kirk
In the stall of St Andrew	Canon Gerard Elias, <i>Vice Chair of Chapter</i>
In the stall of Llangwm	Canon Paul Bennett
In the stall of St Dyfrig (<i>Dubritius</i>)	Canon Ceri Weatherall
In the stall of Canon Treasurer	Mr Richard Bacon (co-opted until 31 st May 2021), Canon Rob Lewis from 1 st June 2021
Archdeacon of Llandaff	The Venerable Peggy Jackson (appointed 28 th July 2020, retired 31 st July 2021)
Archdeacon of Margam	The Venerable Michael Komor (appointed 2 nd August 2021)

THE PAROCHIAL CHURCH COUNCIL

The Clergy:

Dean & Vicar	The Very Reverend Gerwyn Capon
Canons Residentiary:	
The Chancellor	Reverend Canon Dr Jan van der Lely
The Precentor	Reverend Canon Mark Preece

Churchwardens:

John Kenyon
David Cassidy (until September 2020)
Ian Macdonald (from September 2020)

Secretary:

Judith Thompson

Elected Lay Members:

Mark Edwards
Richard Inkin
Ben Jenkins
Tanya Johnson
Ian Macdonald
Mary Madsen
Anthony Olavesen
Anne Lambert Rogers
Ben Staniforth
Judith Thompson

BANKERS AND PROFESSIONAL ADVISORS

Bankers

NatWest Bank PLC
Canton Branch
277 Cowbridge Road East
Cardiff
CF5 1WX

Auditors and Accountants

Graham Paul Chartered Accountants
Wilson House
Cardiff Gate Business Park
5 Ashtree Court, Woodsy Close
Cardiff
CF23 8RW

Brian G Scott FCA

Architect

Dittrich Hudson Vasetti
Studios 12-13
9 Bath Buildings
Montpelier
Bristol
BS6 5PT

Izaak Hudson

Property Advisors

Crofts Davies & Co
259 Heathwood Road
Llanishen
Cardiff
CF14 4HS

Jonathan Crofts Davies

The Trustees Annual Report for the year ended 31 December 2020

Aim and purpose

Dean and Chapter as a body of trustees are responsible for the mission of the Church in Wales at the Cathedral: pastoral, social and ecumenical.

Objectives and activities

We commit ourselves to reviewing our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work in the previous twelve months. The review also helps us to ensure our aims and activities remain focused on our stated objectives. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities, in particular the specific guidance on charities for the advancement of religion. This ensures that we continue our purpose of encouraging the beliefs, tenets and practices of Christianity, by seeking new followers and by encouraging and facilitating the practice of the Christian Faith by existing followers or adherents.

Encouraging and facilitating the practice of the Christian Faith by the Cathedral includes the following:

- * The provision and maintenance of the Cathedral of Llandaff
- * Conducting regular Christian worship in the building and promoting excellence of liturgical practice and worship
- * The celebration of the Holy Eucharist, baptisms, marriages and funerals
- * Providing a warm welcome and ensuring that the Cathedral is open to the public as pilgrims, and for personal spiritual contemplation, every day throughout the year
- * The maintenance of Christian burial places
- * Promoting the study of Christian teaching, practices and scriptures
- * To encourage support and nurture its employees and ensure their wellbeing, developing their skills and talents to support the aims of the Cathedral.

Aim and purpose

Objectives and activities (continued)

In addition to the above, Christian devotional acts and outreach work is carried out including:

- * Visiting the sick
- * Administering the sacraments to those unable to attend regular acts of worship, and to the sick and dying
- * Supporting pastoral work
- * Fostering ecumenical links between different Christian denominations
- * To facilitate this work it is important that we maintain the fabric of the Cathedral.

Achievements and performance

Activities in the year

2020 was the first full year in which the new constitution, adopted in 2019, was in operation. For the majority of the year, activities in the Cathedral were severely restricted by the COVID-19 pandemic.

In the first quarter of 2020, Dean and Chapter was focused on key strategic initiatives for the Cathedral in the future, including the quality and extent of the facilities offered by the Cathedral, and the leadership capacity required to deliver them.

From 17 March, Chapter was inevitably focused on how to serve its community as new and changing restrictions were introduced. Wherever possible, the Cathedral was open, sometimes just for prayer but also for services, in a COVID-safe manner. Chapter is grateful to all those members of the Cathedral community who volunteered to support keeping the Cathedral open, in welcoming, stewarding and cleaning.

Chapter has regularly received news of members of the congregation who have been affected by the pandemic, and prayers have been said daily in the Cathedral for them. Chapter would like to extend our sincere condolences and sympathy for those who have faced serious illness or have been bereaved in this time.

There were some significant events in this time which, despite the pandemic, we were able to broadcast, including a celebration of the 70th anniversary of VJ Day and two ordination services.

One of the most rewarding aspects of the Cathedral's work during lockdown has been our work with young people. Our Sunday School leaders, ably coordinated by Ged Bates, took the circumstances as an opportunity to generate a comprehensive online activity, with young people submitting extraordinarily creative work each week.

The Cathedral Choirs, a central part of the life and ministry of the Cathedral, were also seriously constrained in their ability to operate, particularly as the science of singing and the virus was initially poorly understood. We are grateful to the Director of Music and Cathedral musicians who were able to bring music to our worship in different ways and with a variety of choral forces throughout the year, particularly at Christmas.

A major change has been the broadcasting of services and thoughts for the day over social media, a development which has received much positive feedback. We were also able to

support the Friends in an online open weekend including a tour of the Cathedral and of the Organ. We are grateful for grants from the Diocese and the Friends which have allowed us to install audio-visual equipment which will allow broadcasting to be a continuing element of the Cathedral's ministry, also allowing other Cathedral users to broadcast. We also extend our thanks to those with the IT expertise to develop this, notably Christopher Preece and Stephen Moore.

Achievements and performance

Fabric and Estates

Canon Steven Kirk chaired the Chapter Fabric Committee throughout 2020, and oversaw a broad range of issues requiring attention, as well as some longer-term projects. During the pandemic the Chancellor led on all day-to-day fabric matters and as the link with the Architect, Mr Izaak Hudson of Dittrich Hudson Vasetti, who attended Chapter for the first time. Chapter are immensely grateful to Canon Jan for all her work.

The project to restore the Bishop Marshall panel continued throughout the period and was completed in 2021. Chapter and then the Diocesan Advisory Committee approved faculties for the panel to be remounted, and the work was completed in May 2021.

The project to convert the lighting in the Cathedral to LED lights was advanced in 2020, and we are grateful to the Friends of Llandaff Cathedral for their financial support. A new alarm system was installed. Emergency work had to be carried out on the Cathedral's sewage pumps, and more may be required.

There was a theft of lead from the canopy over the door of Prebendal House which has now been repaired, funded from insurance. There was a leak in the South Aisle roof which our architect assisted in allowing rainwater to be diverted. There was an asbestos survey which identified the extent of the work required, particularly in conjunction with the Cathedral boilers.

We reviewed our grounds maintenance work and contracts, and a new work party was formed, coordinated by the Chancellor and her husband, who have made a huge difference to the grounds, including some areas which were in considerable need of attention. A Butterfly Garden was developed in the South Churchyard, while working towards Eco-Church. Peregrine falcons have been seen in the Pritchard Tower, and a camera was installed. A dangerous tree was removed in a manoeuvre which required the road to be closed.

The Architect completed his Quinquennial review in 2021 and presented his report to Chapter in June.

Financial review

The Cathedral's financial position was thrown into sharp relief as the pandemic began to affect its work. At the Annual Vestry Meeting in October 2020, we reviewed the 2019 accounts, including increasing costs and marginal but continuing decline in regular giving.

During the pandemic, we have been particularly grateful to those who have continued, and indeed started, to give regularly to the Cathedral. Without this support, it would have been so much more difficult to continue the Cathedral's ministry.

The Cathedral is also dependent to a certain extent on giving through the plate at services and on the use of the Cathedral for concerts and other external events, including special services. Much of this income was significantly curtailed, replaced in part by new forms of giving online, and through a new cashless facility at the Cathedral West Door.

As a result of the significant constriction in the Cathedral's income, Chapter had to apply itself to the potential for a monthly cash deficit of £14,000 which could only be addressed by reviewing and curtailing expenditure.

With so little activity in the Cathedral, the Coronavirus Job Retention Scheme provided a lifeline for the Cathedral. Staff were furloughed to the fullest extent possible on full salary. We received £58,285 from the Scheme in 2020 which supported our total staff costs of £175,320.

The Diocese provided much-needed support financially and rebated our Parish Share by £41,374. In addition the Diocese provided £20,000 towards a £37,041 project to install audio-visual equipment in the Cathedral, to allow for the broadcast of services and other events. This has been highly successful, and we hope to be able to broaden the scope of broadcasting in the future.

Chapter bid for funding from the Welsh Government's Cultural Recovery Scheme and was awarded £150,000 against specific costs through to the end of March 2021. £100,400 has been spent from this grant in 2020 with the balance to offset the additional costs of reopening in 2021.

The overall position on unrestricted funds for 2020 was, despite a sharp drop income, a significant improvement on 2019:

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Total Income	452,952	519,090
Total expenditure	(357,589)	(581,459)
Net surplus/(deficit) before revaluations	95,363	(62,369)

2021 is in many senses a year of transition. Despite very little activity in the Cathedral in the first six months of the year, we have only been to achieve a monthly breakeven position. As the Cathedral is increasingly open and activities resume, we expect to incur significant cost before income levels return to previous levels. For this reason we are budgeting for breakeven in 2021 even after a substantial legacy. Chapter has already carried out a scenario planning

exercise for 2022 which we expect to be closer to normal, and this showed a financial position close to breakeven.

Funds designated for maintenance of Cathedral properties remained unchanged at £23,580.

The investment properties have been revalued at the year end. This revaluation reflects the wider economic and property environment, with any resulting gains and losses outside of the Chapter's control. Any such gains and losses would only be realised if the Charity sold any of the investment properties. Over 2020 the Charity recorded a gain on revaluation on unrestricted funds amounting to £318,228 (2019: £58,600).

On restricted funds the Cathedral realised a surplus before gains and losses on investments of £78,414 compared with a surplus of £4,867 in 2019. This was after taking account of £37,041 used to install audio-visual equipment in the Cathedral for broadcasting services and other events, following generous grants, including £20,000 from the Diocese.

Full details of the assets and liabilities of the Cathedral are outlined in the Balance Sheet. Total unrestricted funds carried forward at the year-end amounted to £6,348,888 (2019: £5,935,297). Total funds amounted to £6,647,447 (2019: £6,147,210).

Events in 2020

Canon Graham Holcombe retired on 1st March 2020 after 40 years of faithful ministry in the Diocese of Llandaff. Almost half of his ministry has been here in the Cathedral and Parish of Llandaff where his pastoral skills and his musical talent found full expression. Ordained Deacon in 1980 and Priest in 1981, Graham first served as an Assistant Curate in the Parish of Neath followed by a short period as a Priest Vicar here in the Cathedral. He left Llandaff in 1986 to be the Incumbent of the nearby Parish of Pentyrch which includes the communities of Groesfaen and Creigiau, but some 16 years later Graham returned to the Cathedral as a Residentiary Canon.

The love and affection of the Cathedral community for Graham was clear for all to see in the capacity congregation at the joint Eucharist on the morning of Graham's final day in post. Countless individuals and families have reason to be very grateful to Graham for the pastoral care he showed to them and their loved ones during his ministry. As we thank God for Graham's time among us, we wish him a long, happy and relaxing retirement.

The COVID-19 pandemic has affected almost every aspect of life, and the life and work of the Cathedral is no exception. We were forced by law to close the Cathedral completely at the end of March. Chapter started meeting every few weeks as soon as it became clear that there would be significant operational and financial effects. Loss of income from the plate, envelopes and events were offset to a certain extent by lower costs. We have also received a parish share rebate and an extra grant from the Diocese, for which we are very grateful.

Structure, governance and management

The Cathedral and Parish of Llandaff is part of the Diocese of Llandaff within the Church in Wales. The Church in Wales is a Province within the Anglican Communion and, as such, exists to advance the Christian Religion through world-wide mission. The objective of the Chapter and the Parochial Church Council (PCC) is to ensure that the life and work of the Church within the Parish helps to fulfil that mission, both locally and more widely, by enabling as many people as possible to worship at the Cathedral and to become part of the Cathedral Parish of Llandaff.

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The Chapter and the PCC are not bodies corporate, their composition, procedure and powers being regulated by the Constitution of the Church in Wales as amended from time to time by its Governing Body set up under Section 13(1) of the Welsh Churches Act 1914. Members of the Chapter are appointed by the Bishop.

Elections to the PCC are held at an Annual Vestry Meeting which normally takes place before 30th April each year, but in 2020 it was held on 22nd October 2020 because of the pandemic. All persons whose names are entered on the Electoral Roll are entitled to vote and stand for election. Before assuming office, every member of the Council publicly makes a declaration that he or she will be bound by the Constitution. In 2021, the Cathedral became a Ministry Area within the Diocese, and the PCC decided that it should henceforth be called the Llandaff Cathedral Community Council. Chapter is working with the Council to agree its future role and the associated governance arrangements.

The Cathedral services and worship put faith into practice through prayer and scripture, music and sacrament.

The Representative Body of the Church in Wales holds the land and property of the Church in Wales including Llandaff Cathedral and other church buildings, including the churchyard, the other properties owned by the Cathedral and their contents. The Representative Body is an exempt Charity and was set up under section 13(2) of the Welsh Churches Act 1914. It acts on behalf of the Province in paying the stipends of the full-time clergy and administers the Church in Wales scheme of covenanted and gift aided giving recovering tax on behalf of the parishes. The salaries of Cathedral employees are paid by the Dean and Chapter.

Risk review

The members of Chapter acknowledge their responsibility as Trustees to identify, assess and manage risks.

The Finance Committee made up of members of Chapter and other individuals with suitable skills meets regularly to monitor the financial position and to identify and assess risks. A risk register is maintained, regularly reviewed and updated and is submitted for consideration at Chapter meetings.

All major financial risks have been identified and steps taken to alleviate these as far as is possible. The major risk is the possible inability to maintain a sufficient level of voluntary giving and fundraising to enable the Cathedral to continue to meet its aim and purpose. This is being addressed by efforts to increase the regular giving by worshippers at the Cathedral.

During 2020, Chapter approved an updated Safeguarding Policy, presented by Kate Bates the Cathedral Safeguarding Officer. Canon Ceri Weatherall was appointed Safeguarding Trustee.

The fabric of the Cathedral is monitored by the Cathedral Architect.

The finances are controlled by the preparation of an annual budget and the monitoring of income and expenditure against this budget in monthly accounts which are submitted to meetings of the Finance Committee and to Chapter.

Organisational structure

All members of the Cathedral Chapter are the Trustees of the Charity. The Chapter is responsible inter alia for promoting the mission of the Cathedral, the parochial budget and all

expenditure there-under, the care and maintenance of the churchyard and the other properties owned by the Cathedral, and for action on any other matter referred to it in accordance with the Constitution.

The PCC, now the Llandaff Cathedral Community Council, is chosen from the Congregation, its members being elected annually at the Easter Vestry meeting, by members of the Cathedral on the Electoral Roll. The People's Churchwarden (elected by members at the annual Easter Vestry) and the Vicar's Churchwarden (appointed by the Incumbent) are ex officio members of the PCC, together with all clergy licensed to the parish of Llandaff.

The PCC is the normal channel of communication between parishioners, the Chapter and the Bishop of the Diocese. All new members are provided with a summary of their responsibilities, and additional training is available if required.

Chapter and PCC intend to continue working together closely, to improve the Cathedral's effectiveness in carrying out its shared objectives.

Staff and Volunteers

Staff are appointed by Dean and Chapter to specific roles within the Cathedral and Parish. Remuneration is set by the Trustees on an annual basis. The Trustees are grateful to the staff for their contribution to the efficient running of the Cathedral.

In addition to the employees, the Cathedral relies on the significant contribution of a large number of volunteers. Without these volunteers, many of the activities and services undertaken in the Cathedral would be greatly diminished and the Trustees would like to thank everyone who contributes in any way, whether large or small, in helping the Cathedral to fulfil its mission.

Committee structure

Since the new constitution was brought into effect in June 2019, Chapter has established the following committees:

- Education, Mission and Engagement
- Music
- Finance
- Fabric

Each has terms of reference approved by Chapter, and minutes are reviewed and approved by Chapter. A staffing working group has dealt with issues as they have arisen.

Reserves policy

The Dean and Chapter have established a policy whereby the net current assets on unrestricted funds should be retained at a level of between 6 months and one year of resources expended. This is considered to be an appropriate level to meet any unexpected costs of significant reductions in short-term income. The Charity is within these parameters.

Investment policy

The Representative Body of the Church in Wales handles most of the investments; in addition, funds are also invested with specialist trusts designed for the charity sector. Chapter regularly

monitors the levels of the bank balances and the interest rates received to ensure that the Cathedral obtains the maximum value and income from its banking arrangements.

Endowment and restricted funds

These can only be used for the purposes for which the funds were given. The Cathedral has several such funds, details of which are set out in note 11 of the accounts.

Designated funds

The Trustees can designate some of the unrestricted funds for a particular purpose. These funds remain part of the unrestricted funds. The Cathedral has one designated fund, for Fabric and Property, details of which are set out in note 11 of the accounts. This fund is the balance of the proceeds from the sale of the Memorial Hall. We aim within the next 5 years to use this to fund a range of projects relating to the Cathedral and its properties.

Future plans

Chapter is developing a strategy which will allow significant development for the Cathedral and its amenities, in order better to fulfil its mission as the Cathedral in the capital city of Wales. In addition to this, there will be a focus on good governance, and on the efficiency of day-to-day operations with the aim of controlling costs and improving income so that an annual surplus is generated over the coming years.

The Dean and Chapter's responsibilities

The Dean and Chapter of the Cathedral Parish of Llandaff are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Trustees are required by the law applicable to charities in England and Wales to prepare financial statements for each financial year which give a true and fair view of the charity's state of affairs and its incoming resources and application of resource for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

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- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the Cathedral auditors are unaware, and
- the Trustees have taken all steps which they ought to have taken to make themselves aware of any audit information and to establish that the auditors are aware of that information.

Signed by order of the Trustees on 25 October 2021



Canon Rob Lewis, Canon Treasurer and Trustee

**Independent auditors' report for the year ended 31 December 2020 to the Trustees of
The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff**

We have audited the financial statements of The Dean and Chapter of Llandaff Cathedral and the Parish of Llandaff for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



25th October 2021

Graham Paul Limited
(Statutory Auditor)
Wilson House
Cardiff Gate Business Park
5 Ashtree Court, Woodsy Close
Cardiff
CF23 8RW

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Statement of Financial Activities for the year ended 31 December 2020
(Including Income and Expenditure Account)

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2020 Total	2019 Total
		General	Designated				
		£	£	£	£	£	£
Income	2						
Donations and legacies		240,750	-	33,369	-	274,119	366,486
Other trading activities		4,380	-	-	-	4,380	13,980
Income from investments		55,784	-	62	-	55,846	81,090
Income from charitable activities		130,436	-	201,531	-	331,967	120,911
Other income		21,602	-	-	-	21,602	35,336
Total income		452,952	-	234,962	-	687,914	617,803
Expenditure	3						
Expenditure on raising funds		7,954	-	-	-	7,954	12,180
Expenditure on charitable activities		347,290	-	149,197	-	496,487	801,634
Other expenditure		2,345	-	7,351	-	9,696	23,951
Total expenditure		357,589	-	156,548	-	514,137	837,765
Net incoming/(outgoing) resources before gains and losses on investments	11	95,363	-	78,414	-	173,777	(219,962)
Net gains and losses on investments							
Profits on revaluation of investment properties	11	318,228	-	-	-	318,228	58,600
(Losses)/gains on investment assets	11	-	-	2,603	5,629	8,232	18,058
Loss on disposal of fixed asset		-	-	-	-	-	(1,560)
Net income and expenditure for the year		413,591	-	81,017	5,629	500,237	(144,864)
Total funds brought forward	11	5,911,717	23,580	119,213	92,700	6,147,210	6,292,074
Total funds carried forward	11	6,325,308	23,580	200,230	98,329	6,647,447	6,147,210

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Balance Sheet as at 31 December 2020

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2020 Total Funds	2019 Total Funds
		General £	Designated £	£	£	£	£
Fixed assets							
Tangible assets	6	1,405,129	-	43,838	-	1,448,967	1,439,183
Freehold properties		4,621,824	-	-	-	4,621,824	4,303,596
Conservation funds		-	-	-	23,508	23,508	22,163
Other		-	-	45,499	74,821	120,320	113,432
	7	4,621,824	-	45,499	98,329	4,765,652	4,439,191
Total fixed assets		6,026,953	-	89,337	98,329	6,214,619	5,878,374
Current assets							
Stocks		6,113	-	-	-	6,113	7,355
Debtors	8	37,434	-	-	-	37,434	23,543
Cash at bank and in hand:							
Music/organ fund		-	-	10,318	-	10,318	11,938
Other restricted funds		-	-	100,575	-	100,575	46,778
Other funds		281,366	96,535	-	-	377,901	293,019
Total current assets		324,913	96,535	110,893	-	532,341	382,633
Creditors: amounts falling due within one year	9	(26,558)	-	-	-	(26,558)	(35,631)
Net current assets		298,355	96,535	110,893	-	505,783	347,002
Total assets less current liabilities		6,325,308	96,535	200,230	98,329	6,720,402	6,225,376
Creditors: amounts falling due in more than one year	9	-	(72,955)	-	-	(72,955)	(78,166)
Net assets		6,325,308	23,580	200,230	98,329	6,647,447	6,147,210
Charitable funds:							
General	11	6,325,308	-	-	-	6,325,308	5,911,717
Designated	11	-	23,580	-	-	23,580	23,580
Restricted	11	-	-	200,230	-	200,230	119,213
Endowment funds:							
Conservation funds	11	-	-	-	23,508	23,508	22,163
Other funds	11	-	-	-	74,821	74,821	70,537
Total funds		6,325,308	23,580	200,230	98,329	6,647,447	6,147,210

Approved by Dean and Chapter on 25 October 2021 and signed on its behalf by



Canon Rob Lewis, Canon Treasurer and Trustee

Statement of Cash Flows for the year ended 31 December 2020

	Notes	2020 Total £	2019 Total £
Cash generated/(used) in operating activities	12	123,485	(153,262)
Cash flows from investing activities			
Income from investments and investment properties		55,846	81,090
Purchase of equipment		(37,061)	
Cash provided by investing activities		18,785	81,090
Cash flows from financing activities			
Repayment of borrowing		(5,212)	-
Cash outflow from finance activities		(5,212)	-
Increase/(decrease) in cash and cash equivalents in the year		137,058	(72,172)
Cash and cash equivalent at the beginning of the year		351,735	423,907
Total cash and cash equivalents at the end of the year		488,793	351,735

1. Accounting Policies

Basis of accounting

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Dean and Chapter of Llandaff constitutes a public benefit entity as defined by FRS 102.

Going Concern

The full closure of the Cathedral at the end of March 2020 as a result of the COVID-19 pandemic, with only partial reopening since July, has had a significant effect both on income and costs. Chapter considered these in detail, alongside the potential future needs of the Cathedral, and put in place a plan which aimed to preserve the Cathedral's cash reserves to the greatest extent possible.

The immediate effect on income came from a complete lack of services and events in the Cathedral. Fortunately, much of the Cathedral's regular giving comes from the Gift Direct scheme which was largely unaffected by lockdown. The Cathedral was one of the first churches in the Diocese to reopen for services, and this also mitigated the loss of income. For the first time, an online and text giving facility was made available, using the DONATE platform. The Diocese refunded a portion of our parish share and have provided an extra grant. The Friends have offered their support for which Chapter is very grateful, although this will only be called on as a last resort.

All expenditure was reviewed, and cost reductions were made in utilities, maintenance and in the office, although we took advantage of the vacant Cathedral for carrying out electrical and maintenance work where grant funding was available. Staff were furloughed where possible, and claims made to the Corona Virus Job Retention Scheme. Further measures may be required, and Chapter is meeting more regularly than usual to monitor the position continuously.

In assessing the extent to which the charity is a going concern, the trustees prepared cashflow forecasts to December 2022 using a set of severely pessimistic assumptions, including:

- giving not fully recovering
- fewer staff
- fewer choral services
- lower event and rental income
- no further grant receipts

although Chapter is confident that the Cathedral will surpass each of the assumptions made. On this basis, the cash reserves fall to a point between 3 and 6 months of turnover, a level outside the reserves policy but well in excess of what is required to continue to operate.

The only significant remaining risk is that giving falls substantially. We continue to be grateful to all those who commit to regular giving, and although there was a fall in other giving because of the lack of services, regular giving is largely unaffected, and we have no reason to expect it to fall significantly further.

On this basis the trustees concluded that there are no plausible risks which would render the Cathedral unable to continue to operate for at least the next 12 months and therefore prepared the financial statements on a going concern basis.

Key sources of estimation uncertainty

In preparing the accounts, the Dean and Chapter have considered whether there are any areas of estimation uncertainty. In this process they have made estimates of the length of life of tangible fixed assets, together with the value of investment properties which is based on independent valuation.

Funds structure

The Charity has several endowment funds. The income from these funds is to be used in accordance with specific restrictions imposed by the donor or trust deed.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Unrestricted income funds comprise those funds which the Dean and Chapter are free to use for any purpose in furtherance of the objectives of the charitable objects. Unrestricted funds include designated funds where the Dean and Chapter, at their discretion, have created a fund for a specific purpose.

Further details of each fund are disclosed in note 11.

Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings.

Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised and valued at historical cost. Depreciation is charged on a straight-line basis as follows:

Audio-visual equipment	4 years
Office Equipment	5 years
Song Room Piano	20 years
Piano	20 years
Organ	100 years

Heritage assets

The Cathedral holds artwork and artefacts that are held and maintained for their contribution to knowledge and culture. These assets are regarded as heritage assets and are recorded at cost where information on their cost is available. If this information is not available and the cost of providing such information significantly outweighs any benefit to the users of the financial statements then heritage assets are not recognised in the balances sheet.

Investment properties

Investment properties are initially recognised at cost and subsequently measured at fair value as at the balance sheet date. The properties are revalued annually. The fair value is independently valued based on market value of comparable properties or the market value of rental income as relevant to each individual property. The surplus on revaluation is reflected in total unrestricted funds as recognised gains in the period. No depreciation is provided in respect of investment properties. The Trustees consider that the properties are held for investment and to depreciate them would not give a true and fair view.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Cash

The Charity defines cash as those amounts held as cash or at a recognised financial institution at the year end.

Financial Instruments

Fixed asset investments and cash represent the financial instruments held by the Charity at the year end and are accounted as detailed separately above.

Pensions

Employees of the Charity are entitled to join a group personal pension scheme.

The money purchase plan is managed by The People's Pension and the plan invests the contributions made by the employee and employer in an investment fund for each employee to build up over the term of the plan. The Dean and Chapter has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

Stock

Stocks of unsold shop goods are included at the lower of cost or net realisable value.

Operating lease agreements

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Related party transactions and trustees' remuneration, expenses and benefits

The trustees are required under section 8(5) of The Charities (Accounts and Reports) Regulations 2008 to prepare the statement of accounts in accordance with the Charities SORP, which requires trustees to disclose certain information about the remuneration and other benefits received by trustees. The Charities SORP states that all transactions with a trustee must be regarded as material regardless of size.

As to remuneration, none of the trustees received any remuneration from the charity in 2020. The Dean and canons residentiary are ecclesiastical office holders remunerated by the Church in Wales.

The Church in Wales sets out the rules under which clergy can claim for expenses of their office. In 2020 the clergy claimed £3,211 in utility costs which they are specifically entitled to under the Church in Wales rules in respect of their office, and were reimbursed £1,065 for equipment and consumables used in the Cathedral itself, from budgets approved by Chapter.

In 2021, Chapter has been investigating expenditure totalling £69,350 between 2016 and 2020 of which at least £35,551 it does not believe was approved by the trustees, as required in law. As a result of a report commissioned by Chapter (and shared with the Charity Commission) from a Queen's Counsel independent of the trustees, Chapter has concluded that the following amounts were apparently authorised by The Very Reverend Gerwyn Capon which benefited him personally, directly or indirectly, but were not approved by the trustees of the charity:

- for work at the Deanery (not owned or maintained by the charity), including the purchase of an Aga cooker and wood-burning stove: £22,173
- Furniture, artwork and other items: £4,789
- Entertaining, travel and other costs: £5,325

A further £3,264 was apparently authorised by The Very Reverend Gerwyn Capon for payment to an employee in addition to salary, without the authority of the trustees.

The QC's report recommends that the trustees seek restitution of these amounts, and the trustees are taking steps accordingly.

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2. Incoming resources

	Unrestricted Funds		Restricted Funds	2020 Total	2019 Total
	General	Designated			
	£	£	£	£	£
Donations and legacies					
Gift direct	124,518	-	-	124,518	128,575
Envelopes	19,235	-	-	19,235	34,391
Plate	10,309	-	-	10,309	39,586
CAF	230	-	-	230	230
Bankers' orders	140	-	-	140	150
Legacies	-	-	-	-	2,001
Votive candles	220	-	-	220	1,326
Weddings, funerals, baptisms	10,143	-	816	10,959	22,453
Tax recoverable under gift aid	36,125	-	-	36,125	42,623
Friends of Llandaff Cathedral	26,911	-	26,245	53,156	69,178
Special services	2,710	-	-	2,710	8,012
Charity collections	1,090	-	1,308	2,398	5,179
Other donations	9,119	-	5,000	14,119	12,782
	240,750	-	33,369	274,119	366,486
Other trading activities					
Cathedral shop	4,380	-	-	4,380	13,980
	4,380	-	-	4,380	13,980
Income from investments					
Income from investment properties	54,440	-	-	54,440	79,023
Income from investments	1,344	-	62	1,406	2,067
	55,784	-	62	55,846	81,090
Income from charitable activities					
Grants and fundraising:					
Diocesan contribution	60,000	-	20,000	80,000	68,402
Allchurches Trust	11,303	-	17,061	28,364	22,064
Friends of Cathedral Music	-	-	6,700	6,700	-
Coronavirus Job Retention Scheme	58,285	-	-	58,285	-
Welsh Government Culture Recovery Grant	-	-	150,000	150,000	-
Other grants	848	-	2,295	3,143	2,500
Other fundraising	-	-	-	-	1,040
Income from groups:					
The Flower Guild	-	-	2,082	2,082	2,933
The Choir Association	-	-	856	856	18,816
The Guild of Bell Ringers	-	-	257	257	1,989
The Guild of Stewards	-	-	2,280	2,280	3,167
	130,436	-	201,531	331,967	120,911
Other income					
Facility fees	2,678	-	-	2,678	22,762
Parish Hall	10,595	-	-	10,595	9,085
The Bell/Majestas	750	-	-	750	650
Sundry	7,579	-	-	7,579	2,839
	21,602	-	-	21,602	35,336
Total income	452,952	-	234,962	687,914	617,803

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3. Resources expended

	Unrestricted Funds		Restricted Funds	2020 Total	2019 Total
	General	Designated			
	£	£	£	£	£
Expenditure on raising funds					
Performing Rights Society	-	-	-	-	372
Shop	3,790	-	-	3,790	7,434
Investment management costs	4,164	-	-	4,164	4,374
	7,954	-	-	7,954	12,180
Expenditure on Charitable activities					
The Parish Share	124,122	-	-	124,122	168,037
Salaries	114,661	-	53,590	168,251	192,370
Clergy and employee expenses	10,192	-	-	10,192	24,905
Utilities	10,896	-	43,532	54,428	68,108
Office supplies	3,597	-	6,571	10,168	12,810
Repairs and maintenance	33,479	-	22,283	55,762	53,514
Investmt property repairs	4,396	-	-	4,396	167,024
Sanctuary costs	2,861	-	-	2,861	10,832
Professional fees	3,094	-	4,143	7,237	16,938
Funerals, weddings and services	1,808	-	-	1,808	9,358
Audit and accountancy fees	6,794	-	-	6,794	6,060
Sunday school	125	-	-	125	153
Parish Hall	3,267	-	-	3,267	2,081
Publications	-	-	-	-	24,363
Recording	-	-	-	-	4,260
Sundry	12,136	-	7,663	19,799	22,390
Depreciation	15,862	-	11,415	27,277	18,431
	347,290	-	149,197	496,487	801,634
Other expenditure					
Charity donations	-	-	2,552	2,552	6,294
Interest on loan from RB	2,345	-	-	2,345	
Expenditure by groups:					
The Flower Guild	-	-	809	809	4,003
The Guild of Bell Ringers	-	-	920	920	1,900
The Guild of Stewards	-	-	1,680	1,680	2,787
The Choir Association	-	-	1,390	1,390	8,967
	2,345	-	7,351	9,696	23,951
Total Expenditure	357,589	-	156,548	514,137	837,765

4. Staff Costs

	2020 £	2019 £
Gross salaries	146,260	175,143
Social security costs	13,372	9,101
Employers pension contributions	8,619	8,126
	168,251	192,370
Average number of employees	9	9

No employee received pay over £60,000 in this or the previous year.

5. Auditors' remuneration

Included in audit and accountancy is £4,620 (2019: £4,200) in respect of audit fees.

Fees paid to the auditors for other services were £2,174 (2019: £1,860).

6. Tangible fixed assets

	The Organ £	Piano £	Song Room Piano £	Audio- visual equipment £	Total £
Cost					
At 1 January 2020	1,564,205	33,000	14,394	-	1,611,599
Additions				37,061	37,061
Disposals	-	-	-	-	-
At 31 December 2020	1,564,205	33,000	14,394	37,061	1,648,660
Depreciation					
At 1 January 2020	146,857	23,100	2,459	-	172,416
Charge for the year	15,642	1,650	720	9,265	27,277
Disposals	-	-	-	-	-
At 31 December 2020	162,499	24,750	3,179	9,265	199,693
At 31 December 2020	1,401,706	8,250	11,215	27,796	1,448,967
At 31 December 2019	1,417,348	9,900	11,935	-	1,439,183

7. Investments held as fixed assets

	Investment properties £	Other investments £	Total £
Valuation			
At 1 January 2020	4,303,596	135,595	4,439,191
Surplus on revaluations	318,228	8,233	326,961
At 31 December 2020	4,621,824	143,828	4,765,652

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The basis of valuation was fair value. The residential properties and the parish hall were revalued in January 2020 by independent chartered surveyors. Llandaff Cathedral School and grounds was valued by the surveyor of the Representative Body of the Church in Wales. The valuations were as follows:

	£
Residential properties	3,621,824
Llandaff Cathedral School and grounds	900,000
Parish Hall	100,000
	<u>4,621,824</u>

8. Debtors

	2020 £	2019 £
Trade debtors	37,434	14,583
Other debtors	-	8,960
	<u>37,434</u>	<u>23,543</u>

9. Creditors

<i>Amounts falling due within one year</i>	2020 £	2019 £
Accruals and deferred income	26,558	35,041
Other creditors	-	590
	<u>26,558</u>	<u>35,631</u>
<i>Amounts falling due after more than one year</i>		
Loan from the Representative Body of the Church in Wales	<u>72,955</u>	<u>78,166</u>

The loan covers the work carried out by the Representative Body on behalf of the Cathedral to St Mary's. It bears interest from 1 January 2020 at 3% and is repayable at any time before 31 December 2035.

10. Financial Commitments

Operating leases

	2020 £	2019 £
Amounts payable:		
Within one year	6,064	6,064
In two to five years	12,074	18,138
	<u>18,138</u>	<u>24,202</u>

Other commitments

The Cathedral had no other commitments at the end of the year (2019: £Nil)

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11. Movement in Funds

	Opening balance	Incoming resources during the year	Charitable expenditure during the year	Other recognised surpluses/ (losses	Closing balance
	£	£	£	£	£
Unrestricted funds					
General funds	5,911,717	452,952	(357,589)	318,228	6,325,308
Designated funds	23,580	-	-	-	23,580
Total unrestricted funds	5,935,297	452,952	(357,589)	318,228	6,348,888
Restricted funds					
The Flower Guild	7,324	2,082	(809)	-	8,597
The Guild of Bell Ringers	5,723	257	(920)	-	5,060
The Guild of Stewards	4,843	2,280	(1,680)	-	5,443
The Choir Association	17,360	856	(1,390)	-	16,826
Music/Organ Appeal	11,348	62	(1,092)	-	10,318
Sale proceeds of library	42,896	-	-	2,603	45,499
Piano gifted by Llandaff Festival Ltd	9,900	-	(1,650)	-	8,250
Restoration of Bishop Marshall Panel	4,816	1,245	(1,494)	-	4,567
New altar frontal	5,468	-	-	-	5,468
Piano gifted by Friends of Cathedral Music	8,291	-	(499)	-	7,792
Friends of Llandaff Cathedral for music	-	25,000	(25,000)	-	-
Audio-Visual Equipment	-	37,061	(9,265)	-	27,796
Friends of Cathedral Music	-	6,700	(6,700)	-	-
Cultural Recovery Fund	-	150,000	(100,400)	-	49,600
Lady Chapel Organ	-	5,000	-	-	5,000
Churchyard maintenance	-	816	(802)	-	14
Maintenance of the bells	-	2,295	(2,295)	-	-
Charity collections	1,244	1,308	(2,552)	-	-
Total restricted funds	119,213	234,962	(156,548)	2,603	200,230
Permanent Endowments					
The Jasper Tower Fund	22,162	-	-	1,346	23,508
Friends of Cathedral Music	43,181	-	-	2,621	45,802
Llandaff Cathedral Scheme Fund	5,650	-	-	343	5,993
Daniel Radcliff Trust	1,361	-	-	83	1,444
Ivor John Thomas deceased	1,962	-	-	120	2,082
The Cathedral Flower Fund	11,934	-	-	724	12,658
The Woodman Trust	6,450	-	-	392	6,842
Total permanent endowments	92,700	-	-	5,629	98,329
Total funds	6,147,210	687,914	(514,137)	326,460	6,647,447

Designated funds relate to funds set aside for maintenance of the Property and Fabric of the Cathedral and its properties.

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12. Reconciliation of movement of funds to net cash flow from operating activities

	2020 £	2019 £
Net movement in funds	500,237	(144,864)
Loss on disposal of fixed asset	-	1,559
Depreciation charge	27,277	18,431
Income shown in investing activities	(55,846)	(81,089)
(Profit)/loss on investment assets	(326,460)	(76,658)
Expenditure funded by loan (note 9)	-	78,166
Decrease/(increase) in stock	1,242	2,054
(Increase)/decrease in debtors	(13,892)	39,638
(Decrease)/Increase in creditors	(9,073)	9,501
Net cash generated/(used) in operating activities	123,485	(153,262)

13. Analysis of prior year by fund

	Notes	Unrestricted Funds		Restricted Funds	Endowments	2019 Total
		General	Designated			
		£	£	£	£	£
Income	2					
Donations and legacies		297,308	-	69,178	-	366,486
Other trading activities		13,980	-	-	-	13,980
Income from investments		80,960	-	130	-	81,090
Income from charitable activities		91,506	-	29,405	-	120,911
Other income		35,336	-	-	-	35,336
Total income		519,090	-	98,713	-	617,803
Expenditure	3					
Expenditure on raising funds		12,180	-	-	-	12,180
Expenditure on charitable activities		562,985	162,460	76,189	-	801,634
Other expenditure		6,294	-	17,657	-	23,951
Total expenditure		581,459	162,460	93,846	-	837,765
Net (outgoing)/incoming resources before gains and losses on investments	11	(62,369)	(162,460)	4,867	-	(219,962)
Net gains and losses on investments						
Profits on revaluation of investment properties	11	58,600	-	-	-	58,600
(Losses)/gains on investment assets	11	-	-	6,234	11,824	18,058
Loss on disposal of fixed asset		(1,560)	-	-	-	(1,560)
Net income and expenditure for the year		(5,329)	(162,460)	11,101	11,824	(144,864)
Total funds brought forward	11	5,917,046	186,040	108,112	80,876	6,292,074
Total funds carried forward	11	5,911,717	23,580	119,213	92,700	6,147,210