

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE AND EVENTS CIO

England & Wales · Charity number 1175597

Details

Status Registered

Legal form CIO

Registered 2017-11-07

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

Contact

Address Lincoln Cathedral
4 Priorygate
Lincoln
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Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:1. TO ADVANCE THE CHRISTIAN RELIGION, THROUGH THE SUPPORT OF THE CHAPTER OF LINCOLN CATHEDRAL, IN PARTICULAR BUT NOT EXCLUSIVELY BY: THE PRESERVATION AND MAINTENANCE OF THE CATHEDRAL FABRIC AND ITS PRECINCT AND THE FURTHERANCE OF ITS EDUCATION AND OUTREACH ACTIVITIES FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF ARTS AND CULTURAL EVENTS, LECTURES AND FUNDRAISING EVENTS.2. TO ADVANCE SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES SUPPORTED BY THE CHAPTER OF LINCOLN CATHEDRAL, THROUGH THE PROVISION OF GRANTS, SERVICES AND SUPPORT.

Activities: Activities are planned to meet strategic aims and include the holding of arts and cultural events, lectures and fundraising events, engaging with a wide and diverse audience.

Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Religious Activities, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£231,184	£205,825	-	-
2025-03-31	£233,441	£232,275	-	-
2024-03-31	£260,544	£425,935	-	-
2023-03-31	£523,091	£366,263	£213,892	0
2022-03-31	£71,282	£61,889	-	-

Trustees

Name	Role	Appointed
Kevin Anthony Walton		2026-04-25
Rowena King		2024-03-10
Simon Matthew Jones		2024-09-14

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE AND EVENTS CIO

England & Wales - Charity number 1175597

Accounts

Registered Charity Number: 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Annual Report and Financial Statements

For the Year Nine Months Ended

31 December 2025

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ADMINISTRATIVE INFORMATION
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025**

Trustees

The following Trustees were in post during the period and up to the date of this report:

The Dean	The Very Reverend Canon Dr Simon Jones
The Canon Missioner	The Reverend Canon Rowena King
The Precentor	The Reverend Canon Dr Nicholas Brown (resigned 1 September 2025)

No Trustee had any beneficial interest in the organisation during 2025.

Principal Address 4 Priorygate
Lincoln
LN2 1PL

Independent Examiner Nicola O’Sullivan FCA DChA
BHP Professional Services Limited
Albert Works
71 Sidney Street
Sheffield
S1 4RG

Bankers NatWest
Smiths Branch
225 High Street
Lincoln
LN2 1AZ

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

ANNUAL REPORT

FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

The Trustees present their report and the financial statements of the Charity for the period ended 31 December 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities” in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Lincoln Cathedral Learning, Arts, Culture and Events CIO (Lincoln Cathedral CIO) is a charitable incorporated organisation registered with the Charity Commission and governed by its CIO Foundation Constitution dated 7 November 2017 and amended on 3rd September 2024.

The body of Trustees shall consist of the residentiary Canons of Lincoln Cathedral.

The Trustees are responsible for the day-to-day management of the Charity. Trustees must number a minimum of two and a maximum of six. Every matter is determined by a majority of votes of the Trustees present at the meeting.

Trustees are appointed by resolution at a properly convened meeting with no less than 21 days’ notice being given to the current Trustees, with the exception of the first charity trustees as prescribed in the CIO Constitution. In selecting individuals for appointment as charity trustees due regard is given to the skills, knowledge and experience need for the effective administration of the CIO. The Chapter of Lincoln Cathedral has the right to veto without cause the appointment of any trustee.

The charity trustees will make available to each new charity trustee, on or before their first appointment:

- a) A copy of the current version of its constitution; and
- b) A copy of the CIO’s latest Trustees’ Annual Report and Statement of Accounts

Objectives

To advance the Christian religion, through the support of the Chapter of Lincoln Cathedral, in particular but not exclusively by:

- The preservation and maintenance of the cathedral fabric and its precinct
- The furtherance of its education and outreach activities for the benefit of the public

To advance such other exclusively charitable purposes supported by the Chapter of Lincoln Cathedral through the provision of grants, services and support.

Public Benefit Statement

The trustees have had due regard to the Charity Commission Guidance on public benefit when setting their aims and objectives.

Strategies

Activities are planned to meet strategic aims and have included the holding of arts and cultural events, lectures and fundraising events throughout the period and engaging with a wide and diverse audience.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

ANNUAL REPORT

FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

Risk management

The Trustees monitor the major risks to which the CIO is exposed and keeps under review the adequacy of systems, which they believe, are adequate and appropriate to the size of the charity and the nature of its operations. Particularly around financial controls, the accounts are scrutinised by the Lincoln Cathedral Chapter Finance Committee and by the Senior Leadership Team of the Cathedral.

Investment Policy

The Investment Policy of the Trustees seeks to produce the best financial return within an acceptable level of risk. The investment objective for short term reserves is to preserve capital value with minimal levels of risk, ensuring high liquidity of assets in order to meet short term cash flow needs.

The CIO purposes are such that there are no planned long-term investments.

Achievements and Performance

The financial period delivered a full programme of events, many performed by Lincoln Cathedral's own talented musicians and choir. Our annual favourites, such as The Snowman, a cinematic experience with live orchestra, and Messiah concerts, remain well received and emphasise the Cathedral's well-earned reputation for excellence in music.

During 2025, a comprehensive review of the CIO's events programme was undertaken to ensure that activity is sustainable, financially viable and represents the most effective use of a small delivery team.

This review resulted in a more focused programme, including the decision to remove certain events where the return on investment was limited. Notably, the Jazz Festival, previously delivered in partnership with a local promoter, has transitioned to a hire only model. This event will continue to take place at the Cathedral, while significantly reducing operational demands and financial exposure for the CIO.

Significant revisions were made to several core events, including Halle, Messiah and the Snowman with a renewed emphasis on refreshing formats, improving audience experience, and strengthening commercial outcomes.

The programme was enhanced through the introduction of an orchestral performance of Wallace & Gromit: The Wrong Trousers during the summer, which was well received by audiences. The newly launched Midsummer Prom has demonstrated strong potential and, alongside St John Passions, will be further developed in 2026.

To support both visitor experience and income generation, an event bar and refreshments offer was introduced during the year, alongside a pop-up retail offer. The retail initiative has proven particularly successful at family-focused events such as The Snowman, where carefully selected stock aligned closely with the core event and audience profile.

None of the above events would have been possible without the effort and dedication of the many volunteers and staff who help to deliver events in the cathedral. We would like to take this opportunity to thank all of the Cathedral volunteers and staff for their support in putting on these events which reach so many lives and contribute to supporting the life and fabric of the building.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

ANNUAL REPORT

FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

Provision of Resources

The Cathedral Church of Blessed Virgin Mary of Lincoln (hereafter referred to as Lincoln Cathedral) has agreed to provide administrative support to the Trustees at no charge.

Financial Review

During the year the Trustees made the decision to change the year end from 31 March to 31 December and these accounts form nine months of financial results. It should be noted that the comparable figures are not necessarily comparable due to the change in year end. The Trustees feel that it is appropriate to do this to ensure that the Cathedral and its subsidiaries are in line with the Church of England's reporting timelines.

Total income during the nine months ended 31 December 2025 amounted to £231,184 (31/3/2025: £233,441) and generated a surplus of £73,861 (31/3/2025: £49,667) before distributions to Lincoln Cathedral.

Our four largest events were the Halle, Messiah, the Jazz Festival, and The Snowman and these concerts raised £154,630 combined. We were very fortunate to have received a donation towards the cost of the Halle concert for which we are very grateful.

During the period, £48,501 (31/3/2025: £48,501) has been released to Lincoln Cathedral in support of its mission. Of this, £4,237 (31/3/2025: £33,488) was raised, and released, specifically for the upkeep and conservation of the building itself ('fabric').

The remaining reserves will be released to fund the works of Lincoln Cathedral in line with the reserves policy in due course.

Reserves policy

The minimum level of free reserves required is quantified in line with the working capital and operating cash flow requirements and monitored by the production of annual cash flow forecasts. Reserves should be applied to charitable purposes as soon as practicable and in line with these ranges. An acceptable range of free reserves, beyond this requirement, is 3-6 months of fixed operational costs less any 'reasonably certain' income.

As at 31 December 2025 the funds comprise of £75,026 (31.03.2025: £49,667), which is considered sufficient to fund cash flow for future planned activities to December 2028. Of the reserves held £58,622 (31.03.2025: £45,430) are considered to be the charity's free reserves.

Operating costs for six months are estimated, in line with the minimum reserves policy, at approximately £6,500. Cash flow requirements for the remaining events programme will be carefully considered before distributing further funds to support Lincoln Cathedral.

Plans for future periods

Planned activities for the future continue to include the full programme of cultural, educational and fundraising events, such as ticketed musical performance events and fundraising dinners.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ANNUAL REPORT
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

Looking ahead to 2026, plans are in place to further develop established CIO events, including the annual RAF concert. This will be supported by a refreshed programme centred on the music of John Williams, with the aim of increasing ticket sales and broadening audience appeal. New event development will focus on concepts with strong revenue potential and scalability, including seasonal markets and events designed for standing audiences. There will also be a continued emphasis on introducing events that attract new and more diverse audiences, supporting the CIO's wider objective to engage visitors across multiple generations.

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trustees on 24 March 2026



Signer ID: 9X2E5PMEP6...
The Very Reverend Dr Simon Jones
Dean

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

I report to the charity Trustees on my examination of the accounts of Lincoln Cathedral Learning, Arts, Culture & Events CIO for the period ended 31 December 2025 which are set out on pages 8 to 17.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicola O'Sullivan

Signer ID: MMITLPRPJO...

Nicola O'Sullivan FCA DChA
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Date: 27/03/2026 GMT

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE AND EVENTS CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Nine Months Ended 31/12/2025	Total Twelve Months Ended 31/3/2025
	Note	£	£	£	£	£
Income from:						
Donations		-	-	-	-	-
Legacies		-	-	-	-	-
Grants	2	111,361	5,223	-	116,584	106,040
Trading activities	2	83,806	30,794	-	114,600	127,401
Total income	2	195,167	36,017	-	231,184	233,441
Expenditure on:						
Raising funds	3	58,205	21,298	-	79,503	113,211
Charitable activities	3	123,770	2,552	-	126,322	119,064
Total expenditure	3	181,975	23,850	-	205,825	232,275
Net income		13,192	12,167	-	25,359	1,166
Other recognised gains/(losses):						
Net gains/(losses)		-	-	-	-	-
Net movement in funds		13,192	12,167	-	25,359	1,166
Total funds brought forward		45,430	4,237	-	49,667	48,501
Total funds carried forward		58,622	16,404	-	75,026	49,667

All income and expenditure is derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
BALANCE SHEET
AS AT 31 DECEMBER 2025

		At 31/12/2025		At 31/03/2025	
	Note	£	£	£	£
Current assets					
Debtors	4	595		3,822	
Money Due from the group	4	2,077		1,520	
Cash on deposit		100,000		35,000	
Cash at bank and in hand		28,461		64,833	
			131,133		105,175
Creditors: amounts falling due within one year					
Creditors	5	(1,940)		(39,624)	
Accruals & Deferred Income	5	(23,570)		(9,858)	
Money owed to the group	5	(30,597)		(6,026)	
			(56,107)		(55,508)
Net current assets					
			75,026		49,667
Net assets					
Funds					
Unrestricted funds	6		58,622		45,430
Restricted funds	6		16,404		4,237
Total funds			75,026		49,667

The financial statements were approved by the Trustees and authorised for issue on the 24 March 2026 and signed on behalf of the Trustees by:

Simon Jones

Signer ID: 9X2E5PMEP6...

The Very Reverend Dr Simon Jones
Dean

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

1. Accounting policies

(a) Entity status

The entity is a charitable incorporated charity registered with the Charity Commission in England and Wales.

(b) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a Public Benefit Entity as defined by FRS102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. Fair value movements are dealt with through the Statement of Financial Activities. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

(c) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In view of the level of assets held and the charity's full discretion in respect to charitable giving, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

(d) Income

All incoming resources are included gross in the Statement of Financial Activities when receivable. This is deemed to be when entitlement has passed to the charitable entity, it is probable that economic benefits associated with the transaction will flow to the charitable entity and the amount can be reliably measured. The following specific policies apply:

- Legacies are included when probate has been granted, it becomes probable that the legacy will be received and that the value of the legacy can be measured reliably.
- Donations, gift aid, covenants, grants are recognised when there is evidence of entitlement, receipt is probable, and the amount can be reliably measured.
- Income from donated goods is measured at fair value unless it is impractical to measure to reliably, in which case the value is derived from the cost to the donor or the estimated resale value. No amounts are included for general contribution of volunteer time.

(e) Expenditure

Expenditure is included in the Statement of Financial Activities as soon as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is classified under the headings of the statement to which it relates.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

1. Accounting policies - continued

(f) Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(g) Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

(h) Cash at bank and in hand

Cash at bank and in hand includes cash and short-time highly liquid investments.

(i) Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

(j) Fund accounting

Unrestricted funds are those given to further the charity's purposes, applied at the discretion of the trustees. Restricted funds are subject to restrictions placed by the donor for specific projects or activities.

(k) Financial instruments

A financial asset or a financial liability is recognised only when the charitable entity becomes a party to the contractual provisions of the instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any transaction costs.

(l) Critical accounting estimates and areas around judgement

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

2. Events

			For the nine months ended 31/12/2025 Net Contribution £	For the twelve months ended 31/3/2025 Net Contribution £
	Incoming £	Outgoing £		
Raising Funds				
Harvest Supper	16,955	(12,552)	4,403	3,161
Luxmuralis	-	-	-	20,905
Membership Experiences	321	(45)	276	1,034
Other fundraising	83,806	(58,205)	25,601	(15,108)
RAF Concert	13,518	(8,701)	4,817	4,198
	<u>114,600</u>	<u>(79,503)</u>	<u>35,097</u>	<u>14,190</u>
Charitable Activities				
Non-secular musical events	53,931	(37,616)	16,315	10,768
Organ recital concerts	5,223	(2,552)	2,671	1,076
Lecture Series	-	-	-	2,529
The Snowman	57,430	(31,501)	25,929	24,641
Other costs	-	(6,151)	(6,151)	(3,537)
	<u>116,584</u>	<u>(77,821)</u>	<u>38,763</u>	<u>35,477</u>
	<u>231,184</u>	<u>(157,323)</u>	<u>73,861</u>	<u>49,667</u>
Unrestricted	195,167	(133,473)	61,694	45,430
Restricted	36,017	(23,850)	12,167	4,237
	<u>231,184</u>	<u>(157,323)</u>	<u>73,861</u>	<u>49,667</u>

3. Expenditure

			For the nine months ended 31/12/2025 Total Funds £	For the twelve months ended 31/3/2025 Total Funds £
	Raising Funds £	Charitable Activities £		
Event expenditure (Note 2)	79,503	71,668	151,171	180,237
Other charitable giving	-	48,501	48,501	48,501
Support costs (Note 2)	-	1,065	1,065	787
Governance:				
Independent Examiner's Fees (Note 2)	-	5,087	5,087	2,750
	<u>79,503</u>	<u>126,322</u>	<u>205,824</u>	<u>232,275</u>
Charged to Unrestricted Funds	58,205	123,770	181,975	178,755
Charged to Restricted Funds	21,298	2,552	23,850	53,520
	<u>79,503</u>	<u>126,322</u>	<u>205,825</u>	<u>232,275</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

No employee earned more than £60,000 per annum. There are no salary costs for the year (31.03.2025: £Nil). No remuneration or expenses have been paid to any of the charity's trustees (31.03.2025: £Nil).

See Note 8 for Prior Year comparatives.

4. Debtors

	As at 31/12/2025	As at 31/3/2025
	£	£
Trade debtors	-	-
Prepayments	595	857
Accrued income	-	2,965
Due from Lincoln Minster Shops Ltd	2,077	1,520
	<u>2,672</u>	<u>5,342</u>

5. Creditors

	As at 31/12/2025	As at 31/3/2025
	£	£
Trade creditors	1,940	39,306
Accruals	15,960	2,610
Deferred income	7,610	7,248
Other creditors	-	318
Due to Lincoln Cathedral	30,348	6,026
Due to Lincoln Minster Shops Ltd	249	-
	<u>56,107</u>	<u>55,508</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

6. Movement in funds (31 December 2025)	Balance at 1 April 2025 £	Income £	Expenditure £	Gains/(losses) £	Balance at 31 December 2025
Unrestricted Funds					
General Fund	45,430	195,167	(181,975)	-	58,622
Restricted Funds					
Organ Recitals	1,076	5,223	(2,552)	-	3,747
Lincoln Cathedral (Fabric Fund)	3,161	30,794	(21,298)	-	12,657
Total Restricted Fund	4,237	36,017	(23,850)	-	16,404
Total Funds	49,667	231,184	(205,825)	-	75,026

6. Movement in funds (31 March 2025)	Balance at 1 April 2024 £	Incoming £	Outgoing £	Gains/ (losses) £	Balance at 31 March 2025 £
Unrestricted Funds					
General Fund	15,013	209,172	(178,755)	-	45,430
Restricted Funds					
Organ Recitals	4,652	6,049	(9,625)	-	1,076
Lincoln Cathedral (Fabric Fund)	28,836	18,220	(43,895)	-	3,161
Total Restricted funds	33,488	24,269	(53,520)	-	4,237
Total funds	48,501	233,441	(232,275)	-	49,667

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025**

Restricted Funds

Lincoln Cathedral – Monies raised to fund the activities of Lincoln Cathedral.

Organ Recitals – Organ recital activity during the year, to be neutral in funding over future periods, specifically raised to support the work of Lincoln Cathedral.

Lincoln Cathedral (Fabric Fund) – relates to monies specifically raised to support the restoration and maintenance of the fabric of Lincoln Cathedral.

7. Net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Current Period			
Debtors	2,672	-	2,672
Cash at Bank	112,057	16,404	128,461
Creditors	(56,107)	-	(56,107)
	58,622	16,404	75,026
Prior Year			
Debtors	5,342	-	5,342
Cash at Bank	89,570	10,263	99,833
Creditors	(49,482)	(6,026)	(55,508)
	45,430	4,237	49,667

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025

8. Income and Expenditure

**Prior Period Comparatives to 31
March 2025**

	Incoming £	Outgoing £	2025 Net Contribution £
Events			
Raising Funds			
Harvest Supper	18,220	(15,059)	3,161
Luxmuralis	62,228	(41,323)	20,905
Membership Experiences	1,078	(44)	1,034
Other fundraising	32,060	(47,168)	(15,108)
RAF Concert	13,815	(9,617)	4,198
	<u>127,401</u>	<u>(113,211)</u>	<u>14,190</u>
Charitable Activities			
Non-secular musical events	44,225	(33,457)	10,768
Organ recital concerts	6,049	(4,973)	1,076
Lecture Series	3,625	(1,096)	2,529
The Snowman	52,141	(27,500)	24,641
Other costs	-	(3,537)	(3,537)
	<u>106,040</u>	<u>(70,563)</u>	<u>35,477</u>
	<u>233,441</u>	<u>(183,774)</u>	<u>49,667</u>
Unrestricted	209,172	(163,742)	45,430
Restricted	24,269	(20,032)	4,237
	<u>233,441</u>	<u>(183,774)</u>	<u>49,667</u>

Expenditure to 31 March 2025

	Raising Funds £	Charitable Activities £	2025 Total Funds £
Event expenditure	113,211	67,026	180,237
Other charitable giving	-	48,501	48,501
Support costs	-	787	787
Governance:	-	-	
Independent Examiner's Fees	-	2,750	2,750
	<u>113,211</u>	<u>119,064</u>	<u>232,275</u>
Charged to Unrestricted Funds	113,211	65,544	178,755
Charged to Restricted Funds	-	53,520	53,520
	<u>113,211</u>	<u>119,064</u>	<u>232,275</u>

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED 31 DECEMBER 2025**

9. Related party transactions

Balances at the year-end are as detailed in Note 4 and 5. These balances represent cash transactions from donors and relate to monies which are owed in relation to events where staff are provided from the Cathedral to staff the fundraising events and recharged to the CIO. There is also money due to the CIO in relation to ticket sales.

10. Ultimate parent undertaking and controlling party

The ultimate parent undertaking and controlling party is The Cathedral Church of the Blessed Virgin Mary of Lincoln. Copies of the group financial statements are available from the Chapter Office, 4 Priory Gate, Lincoln, LN2 1PL.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE AND EVENTS CIO

England & Wales - Charity number 1175597

Accounts

Registered Charity Number: 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Annual Reports and Financial Statements

For the Year Ended

31 March 2025

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

The following Trustees were in post during the year and up to the date of this report:

The Dean	The Very Reverend Canon Dr Simon Jones (appointed 14 September 2024)
The Precentor	The Reverend Canon Dr Nicholas Brown (resigned 1 st September 2025)
The Canon Missioner	The Reverend Canon Rowena King

No Trustee had any beneficial interest in the company during 2025.

Principal Address	4 Priorygate Lincoln LN2 1PL
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Independent Examiner	Nicola O’Sullivan ACA DChA BHP LLP One Waterside Place Basin Square Brimington Road Chesterfield S41 7FH
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Bankers	NatWest Smiths Branch 225 High Street Lincoln LN2 1AZ
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**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their report and the financial statements of the Charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Lincoln Cathedral Learning, Arts, Culture and Events CIO (Lincoln Cathedral CIO) is a charitable incorporated organisation registered with the Charity Commission and governed by its CIO Foundation Constitution dated 7 November 2017 and amended on 3rd September 2024.

The body of Trustees shall consist of the residentiary canons of Lincoln Cathedral.

The Trustees are responsible for the day-to-day management of the Charity. Trustees must number a minimum of two and a maximum of six. Every matter is determined by a majority of votes of the Trustees present at the meeting.

Trustees are appointed by resolution at a properly convened meeting with no less than 21 days' notice being given to the current Trustees, with the exception of the first charity trustees as prescribed in the CIO Constitution. In selecting individuals for appointment as charity trustees due regard is given to the skills, knowledge and experience need for the effective administration of the CIO. The Chapter of Lincoln Cathedral has the right to veto without cause the appointment of any trustee.

The charity trustees will make available to each new charity trustee, on or before their first appointment:

- a) A copy of the current version of its constitution; and
- b) A copy of the CIO's latest Trustees' Annual Report and Statement of Accounts

Objectives

To advance the Christian religion, through the support of the Chapter of Lincoln Cathedral, in particular but not exclusively by:

- The preservation and maintenance of the cathedral fabric and its precinct
- The furtherance of its education and outreach activities for the benefit of the public

To advance such other exclusively charitable purposes supported by the Chapter of Lincoln Cathedral through the provision of grants, services and support.

Public Benefit Statement

The trustees have had due regard to the Charity Commission Guidance on public benefit when setting their aims and objectives.

Strategies

Activities are planned to meet strategic aims and have included the holding of arts and cultural events, lectures and fundraising events throughout the period and engaging with a wide and diverse audience.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Risk management

The Trustees monitor the major risks to which the CIO is exposed and keeps under review the adequacy of systems, which they believe, are adequate and appropriate to the size of the charity and the nature of its operations. Particularly around financial controls, the accounts are scrutinised by the Lincoln Cathedral Chapter Finance Committee and by the Senior Leadership Team of the Cathedral.

Investment Policy

The Investment Policy of the Trustees seeks to produce the best financial return within an acceptable level of risk. The investment objective for short term reserves is to preserve capital value with minimal levels of risk, ensuring high liquidity of assets in order to meet short term cash flow needs.

The CIO purposes are such that there are no planned long-term reserves.

Achievements and Performance

The financial period delivered a full programme of events, many performed by Lincoln Cathedral's own talented musicians and choir. Our annual favourites, such as The Snowman, a cinematic experience with live orchestra, and Messiah concerts, remain well received and emphasise the Cathedral's well-earned reputation for excellence in music.

In May 2024 the Royal Air Force College band performed to celebrate the 20th anniversary of the Royal Air Force Charitable Trust for a special concert where they performed a varied musical programme with music from throughout the years including classic well-known tunes in the awe-inspiring setting of Lincoln Cathedral.

Our largest event for the year was a sound and light projection show by Luxmuralis, called 'Time'. The show followed on from the success of 'Science' last year. The installation, designed by Peter Walker, transformed the cathedral into a fully immersive artwork which took us a journey through time, traversing wormholes, venturing inside the intricate workings of clocks, and experiencing a dramatic narrative that spanned from the present day to the very beginning of everything.

Lincoln Cathedral hosted the Table for the Nation. The 13-metre-long table is made from a 5,000-year-old, fossilised Fenland Black Oak excavated from a Norfolk field and seats up to 48 people. During the year fundraising dinners and displays have all taken place on the table and this has added to the attraction of the Cathedral.

Over the summer of the Cathedral hosted Peter Walkers Peace Doves installation. Around 12,000 people shared messages of peace, love and hope. One person's prayer may feel small, but as they came together in a flock of doves soaring above the nave of the Cathedral, there was a tangible presence of a deep movement towards peace. The installation was accompanied by music composed by David Harper, adding to the unique atmosphere found in our Nave.

None of the above events would be possible without the effort and dedication of the many volunteers and staff who help to deliver events in the cathedral. We would like to take this opportunity to thank all of the Cathedral volunteers and staff for their support in putting on these events which reach so many lives and help in supporting the life and fabric of the building.

Provision of Resources

The Cathedral Church of Blessed Virgin Mary of Lincoln (hereafter referred to as Lincoln Cathedral) has agreed to provide administrative support to the Trustees at no charge.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Financial Review

Total income during the year amounted to £233,441 (2024: £260,544) and generated a surplus of £49,667 (2024: £101,062) before distributions to Lincoln Cathedral.

Our four largest events, which were the Luxmuralis time show, the Jazz Festival, The Snowman and the Messiah concert raised £158,591 combined.

During the period, £48,501 (2024: £266,453) has been released to Lincoln Cathedral in support of its mission. Of this, £33,488 (2024: £11,550) was raised, and released, specifically for the upkeep and conservation of the building itself ('fabric').

The remaining reserves will be released to fund the works of Lincoln Cathedral in line with the reserves policy in due course.

Reserves policy

The minimum level of free reserves required is quantified in line with the working capital and operating cash flow requirements and monitored by the production of annual cash flow forecasts. Reserves should be applied to charitable purposes as soon as practicable and in line with these ranges. An acceptable range of free reserves, beyond this requirement, is 3-6 months of fixed operational costs less any 'reasonably certain' income.

As at 31 March 2025 the funds comprise of £49,667 (2024: £48,501), which is considered sufficient to fund cash flow for future planned activities to Spring 2027. Of the reserves held £15,013 (2024: £15,013) are considered to be the charity's free reserves.

Operating costs for six months are estimated, in line with the minimum reserves policy, at approximately £6,500. Cash flow requirements for the remaining 2025/2026 events programme will be carefully considered before distributing further funds to support Lincoln Cathedral.

Plans for future periods

Planned activities for the future continue to include the full programme of cultural, educational and fundraising events, such as ticketed musical performance events and fundraising dinners.

2025 will see the return of the ever-popular Snowman concert series alongside development of other annual staples such as Halle, Messiah and St John Passion in 2026. The RAF concert returns in 2025 with development already ongoing for a John Williams themed performance in 2026. There are plans underway for a new Wallace & Gromit concert for August 2025 which should be very popular off the back of the latest cinema release. The Jazz Festival returns and is set to play host to the trial of a new pop-up event space on Lower Dean's Green featuring a bar and other concessions. The Spring/Summer of 2025 will see a significant development phase for internal events, starting with research and development with a view to introduce new annual events towards the end of 2025 and into 2026.

Trustees' Responsibilities

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2025

and of its incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102)
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trustees on 3 October 2025



The Very Reverend Dr Simon Jones
Dean

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

I report to the charity Trustees on my examination of the accounts of Lincoln Cathedral Music Fund for the year ended 31 March 2025 which are set out on pages 7 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicola O'Sullivan

Signer ID: CULLXCAPAB...

Nicola O'Sullivan ACA DChA
BHP LLP
One Waterside Place
Basin Square
Brimington Road
Chesterfield
S41 7FH

Date: 09/10/2025 GMT

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE AND EVENTS CIO
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Income from:						
Donations		-	-	-	-	-
Legacies		-	-	-	-	-
Grants	2	99,991	6,049	-	106,040	98,336
Trading activities	2	109,181	18,220	-	127,401	162,208
Total income	2	209,172	24,269	-	233,441	260,544
Expenditure on:						
Raising funds	3	113,211	-	-	113,211	98,170
Charitable activities	3	65,544	53,520	-	119,064	327,765
Total expenditure	3	178,755	53,520	-	232,275	425,935
Net income/(expenditure)		30,417	(29,251)	-	1,166	(165,391)
Other recognised gains/(losses):						
Net gains/(losses)		-	-	-	-	-
Net movement in funds		30,417	(29,251)	-	1,166	(165,391)
Total funds brought forward		15,013	33,488	-	48,501	213,892
Total funds carried forward		45,430	4,237	-	49,667	48,501

All income and expenditure is derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
BALANCE SHEET
YEAR ENDED 31 MARCH 2025

		2025		2024	
	Note	£	£	£	£
Current assets					
Debtors	4	3,821		1,473	
Money Due from the group	4	1,520		-	
Cash on deposit		35,000		-	
Cash at bank and in hand		<u>64,833</u>		<u>77,355</u>	
			105,174		78,828
Creditors: amounts falling due within one year					
Creditors	5	(39,624)		(30,327)	
Accruals & Deferred Income	5	(9,858)		-	
Money owed to the group	5	<u>(6,025)</u>		<u>-</u>	
Net current assets			<u>(55,507)</u>		<u>48,501</u>
Net assets			<u>49,667</u>		<u>48,501</u>
Funds					
Unrestricted funds	6		45,430		15,013
Restricted funds	6		4,237		33,488
Total funds			<u>49,667</u>		<u>48,501</u>

The financial statements were approved by the Trustees and authorised for issue on the 3 October 2025 and signed on behalf of the Trustees by:



The Very Reverend Dr Simon Jones
 Dean

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. Accounting policies

(a) Entity status

The entity is a charitable incorporated charity registered with the Charity Commission in England and Wales.

(b) Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The charity is a Public Benefit Entity as defined by FRS102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. Fair value movements are dealt with through the Statement of Financial Activities. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

(c) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In view of the level of assets held and the charity's full discretion in respect to charitable giving, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

(d) Income

All incoming resources are included gross in the Statement of Financial Activities when receivable. This is deemed to be when entitlement has passed to the charitable entity, it is probable that economic benefits associated with the transaction will flow to the charitable entity and the amount can be reliably measured. The following specific policies apply:

- Legacies are included when probate has been granted, it becomes probable that the legacy will be received and that the value of the legacy can be measured reliably.
- Donations, gift aid, covenants, grants are recognised when there is evidence of entitlement, receipt is probable, and the amount can be reliably measured.
- Income from donated goods is measured at fair value unless it is impractical to measure to reliably, in which case the value is derived from the cost to the donor or the estimated resale value. No amounts are included for general contribution of volunteer time.

(e) Expenditure

Expenditure is included in the Statement of Financial Activities as soon as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is classified under the headings of the statement to which it relates.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

1. Accounting policies - continued

(f) Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(g) Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

(h) Cash at bank and in hand

Cash at bank and in hand includes cash and short-time highly liquid investments.

(i) Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

(j) Fund accounting

Unrestricted funds are those given to further the charity's purposes, applied at the discretion of the trustees. Restricted funds are subject to restrictions placed by the donor for specific projects or activities.

(k) Financial instruments

A financial asset or a financial liability is recognised only when the charitable entity becomes a party to the contractual provisions of the instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any transaction costs.

(l) Critical accounting estimates and areas around judgement

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2. Events

	Incoming	Outgoing	2025 Net Contribution	2024 Net Contribution
	£	£	£	£
Raising Funds				
Byrd 400 Festival	-	-	-	6,511
Flower Festival	-	-	-	1,101
Harvest Supper	18,220	(15,059)	3,161	18,943
Luxmuralis	62,228	(41,323)	20,905	23,205
Membership Experiences	1,078	(44)	1,034	1,376
Other fundraising	32,060	(47,168)	(15,108)	2,316
RAF Concert	13,815	(9,617)	4,198	10,586
	127,401	(113,211)	14,190	64,038
Charitable Activities				
Non-secular musical events	44,225	(33,457)	10,768	14,908
Organ recital concerts	6,049	(4,973)	1,076	3,499
Lecture Series	3,625	(1,096)	2,529	975
The Snowman	52,141	(27,500)	24,641	21,016
Other costs	-	(3,537)	(3,537)	-
	106,040	(70,563)	35,477	40,398
	233,441	(183,774)	49,667	104,436
Unrestricted	209,172	(163,742)	45,430	36,899
Restricted	24,269	(20,032)	4,237	67,537
	233,441	(183,774)	49,667	104,436

3. Expenditure

	Raising Funds	Charitable Activities	2025 Total Funds	2024 Total Funds
	£	£	£	£
Event expenditure (Note 2)	113,211	67,026	180,237	156,108
Other charitable giving	-	48,501	48,501	266,453
Support costs	-	787	787	448
Governance:				
Independent Examiner's Fees	-	2,750	2,750	2,926
	113,211	119,064	232,275	425,935
Charged to Unrestricted Funds	113,211	65,544	178,755	118,385
Charged to Restricted Funds	-	53,520	53,520	307,550
	113,211	119,064	232,275	425,935

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

No employee earned more than £60,000 per annum. There are no salary costs for the year (2024: £Nil). No remuneration or expenses have been paid to any of the charity's trustees (2024: £Nil).

See Note 8 for Prior Year comparatives.

4. Debtors	2025	2024
	£	£
Trade debtors	856	-
Prepayments	2,965	-
Accrued income	-	1,473
Due from Lincoln Minister Shops Ltd	1,520	-
	<u>5,341</u>	<u>1,473</u>

5. Creditors	2025	2024
	£	£
Trade creditors	39,306	5,018
Accruals	2,610	14,183
Deferred income	7,248	7,341
Other creditors	317	317
Due to Lincoln Cathedral	6,026	3,215
Due to Lincoln Minister Shops Ltd	-	253
	<u>55,507</u>	<u>30,327</u>

6. Movement on funds	Balance at				Balance at
	1 April 2024	Income	Expenditure	Gains/(losses)	31 March
	£	£	£	£	2025
Unrestricted Funds					
General Fund	15,013	209,172	(178,755)	-	45,430
Restricted Funds					
Organ Recitals	4,652	6,049	(9,625)	-	1,076
Lincoln Cathedral (Fabric Fund)	28,836	18,220	(43,895)	-	3,161
Total Restricted Fund	<u>33,488</u>	<u>24,269</u>	<u>(53,520)</u>	<u>-</u>	<u>4,237</u>
Total Funds	<u>48,501</u>	<u>232,946</u>	<u>(232,275)</u>	<u>-</u>	<u>49,667</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

6. Movement in funds
(continued)

	Balance at 1 April 2023 £	Incoming £	Outgoing £	Gains/ (losses) £	Balance at 31 March 2024 £
Unrestricted Funds					
General Fund	41,895	91,503	(118,385)	-	15,013
Restricted Funds					
Lincoln Cathedral	149,401	124,253	(273,654)	-	-
Organ Recitals	1,153	6,833	(3,334)	-	4,652
Lincoln Cathedral (Fabric Fund)	21,443	37,955	(30,562)	-	28,836
Total Restricted funds	171,997	169,041	(307,550)	-	33,488
Total funds	213,892	260,544	(425,935)	-	48,501

Restricted Funds

Lincoln Cathedral – Monies raised to fund the activities of Lincoln Cathedral.

Organ Recitals – Organ recital activity during the year, to be neutral in funding over future periods, specifically raised to support the work of Lincoln Cathedral.

Lincoln Cathedral (Fabric Fund) – relates to monies specifically raised to support the restoration and maintenance of the fabric of Lincoln Cathedral.

7. Net assets between funds	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current Year			
Debtors	5,341	-	5,341
Cash at Bank	89,571	10,262	99,833
Creditors	(49,482)	(6,025)	(55,505)
	45,430	4,237	49,667
Prior Year			
Debtors	1,244	229	1,473
Cash at Bank	26,431	50,924	77,355
Creditors	(12,663)	(17,665)	(30,327)
	15,013	33,488	48,501

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

8. Income and Expenditure
Prior Period Comparatives

	Incoming £	Outgoing £	2024 Net Contribution £
Events			
Raising Funds			
Byrd 400 Festival	7,974	(1,463)	6,511
Flower Festival	-	1,101	1,101
Harvest Supper	37,955	(19,012)	18,943
Luxmuralis	70,078	(46,873)	23,205
Membership Experiences	1,494	(118)	1,376
Other fundraising	20,070	(17,754)	2,316
Dambusters 80 th Anniversary	24,637	(14,051)	10,586
	<u>162,208</u>	<u>(98,170)</u>	<u>64,038</u>
Charitable Activities			
Non-secular musical events	40,373	(25,465)	14,908
Organ recital concerts	6,833	(3,334)	3,499
Lecture Series	1,035	(60)	975
The Snowman	50,095	(29,079)	21,016
	<u>98,336</u>	<u>(57,938)</u>	<u>40,398</u>
	<u>260,544</u>	<u>(156,108)</u>	<u>104,436</u>
Unrestricted	91,503	(54,604)	36,889
Restricted	169,041	(101,504)	67,537
	<u>260,544</u>	<u>(156,108)</u>	<u>104,436</u>

Expenditure

	Raising Funds £	Charitable Activities £	2024 Total Funds £
Event expenditure (Note 2)	57,938	98,170	156,108
Other charitable giving	266,453	-	266,453
Support costs	448	-	448
Governance:	-	-	-
Independent Examiner's Fees	2,926	-	2,926
	<u>327,765</u>	<u>98,170</u>	<u>425,935</u>
Charged to Unrestricted Funds	118,385	-	118,385
Charged to Restricted Funds	209,380	98,170	307,550
	<u>327,765</u>	<u>98,170</u>	<u>425,935</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

9. Related party transactions

Balances at the year-end are as detailed in Note 4 and 5. These balances represent cash transactions from donors and relate to monies which are owed in relation to events where staff are provided from the Cathedral to staff the fundraising events and recharged to the CIO. There is also money due to the CIO in relation to ticket sales. £48,501 was transferred to the Cathedral in relation to charitable giving in the year which related to 2024/2025.

10. Ultimate parent undertaking and controlling party

The ultimate parent undertaking and controlling party is The Cathedral Church of the Blessed Virgin Mary of Lincoln. Copies of the group financial statements are available from the Chapter Office, 4 Priory Gate, Lincoln, LN2 1PL.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE AND EVENTS CIO

England & Wales - Charity number 1175597

Accounts

REGISTERED CHARITY NUMBER: 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Reference and Administrative Details

Trustees

The Interim Dean, The Reverend Canon Dr Simon Jones (1 April 2023 - 25 December 2023)
The Precentor, The Reverend Canon Nicholas Brown
The Missioner, The Reverend Canon Rowena King (Appointed 10 March 2024)
Residentiary Canon, The Reverend Canon Prof. Peter Neil (26 December 2023 - 9 March 2024)
The Chancellor, The Reverend Canon Dr Paul Overend (Resigned 30 June 2023)

Principal address 4 Priorygate
Lincoln
LN2 1PL

Independent examiner Nicola Adams ACA DChA
One Waterside Place
Basin Square
Brimington Road
Chesterfield
S41 7FH

Bankers Natwest
Smiths' Branch
Lincoln

Registered charity number 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and the financial statements of the charitable incorporated organisation ('CIO') for the year to 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Lincoln Cathedral Learning, Arts, Culture and Events CIO ('Lincoln Cathedral CIO') is a charitable incorporated organisation registered with the Charity Commission and governed by its CIO Foundation Constitution dated 7 November 2017.

The body of Trustees shall consist, when complete, of four ex officio trustees:

- The Dean of Lincoln
- The Precentor of Lincoln
- The Chancellor of Lincoln
- The Subdean of Lincoln

The Trustees are responsible for the day to day management of the charity. Trustees must number a minimum of two and a maximum of six. Every matter is determined by a majority of votes of the Trustees present at the meeting.

Trustees are appointed by resolution at a properly convened meeting with no less than 21 days notice being given to the current Trustees, with the exception of the first charity trustees as prescribed in the CIO Constitution. In selecting individuals for appointment as charity trustees due regard is given to the skills, knowledge and experience needed for the effective administration of the CIO. The Chapter of Lincoln Cathedral has the right to veto without cause the appointment of any trustee.

The charity trustees will make available to each new charity trustee, on or before their first appointment:

- a) a copy of the current version of its constitution; and
- b) a copy of the CIO's latest Trustees' Annual Report and Statement of Accounts.

Risk Management

The Trustees monitor the major risks to which the CIO is exposed and keep under review the adequacy of systems, which they believe, are adequate and appropriate to the size of the charity and the nature of its operations. Particular to financial controls, the accounts are scrutinised by the Cathedral Chapter Finance Committee.

Investment Policy

The Investment Policy of the Trustees seeks to produce the best financial return within an acceptable level of risk. The investment objective for short term reserves is to preserve capital value with minimal levels of risk, ensuring high liquidity of assets in order to meet short term cash flow needs.

The CIO purposes are such that there are no planned long term reserves.

Administrative Structure

The Cathedral Church of the Blessed Virgin Mary of Lincoln 'Lincoln Cathedral' has agreed to provide administrative support to the trustees at no charge.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are, for the public benefit:

1. To advance the Christian religion, through the support of the Chapter of Lincoln Cathedral, in particular but not exclusively by: the preservation and maintenance of the cathedral fabric and its precinct and the furtherance of its education and outreach activities for the benefit of the public.
2. To advance such other exclusively charitable purposes supported by the Chapter of Lincoln Cathedral, through the provision of grants, services and support.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

The trustees have had due regard to the Charity Commission Guidance on public benefit when setting their aims and objectives.

Strategies

Activities are planned to meet strategic aims and have included the holding of arts and cultural events, lectures and fundraising events throughout the period and engaging with a wide and diverse audience.

ACHIEVEMENTS AND PERFORMANCE

The financial period delivered a full programme of events, many performed by Lincoln Cathedral's own talented musicians and choir. Our annual favourites, such as The Snowman, a cinematic experience with live orchestra, St John Passion and Messiah concerts, remain well received and emphasize the Cathedral's well-earned reputation for excellence in music.

In May 2023 Lincoln Cathedral's Choir were joined by The Band of the Royal Air Force College and composer Sir Karl Jenkins as he conducted 'For the Fallen' in a special concert to mark the Dambusters 80th Anniversary. In July 2023 the charity took part in a number of the Cathedral's Byrd 400 Festival celebrations. William Byrd was England's most prolific and respected composer of the late Renaissance period and a former Master of Choristers at Lincoln Cathedral. The charity hosted both an academic symposium and a closing concert, in celebration of his life and work.

Our largest event for the year was a sound and light projection show by Luxmuralis, called 'Science'. The show followed on from the success of 'Life' last year. The installation, designed by Peter Walker, transformed the cathedral into a fully immersive artwork exploring Chemistry and Biology; interpreting artistically the scale of molecules, cells and DNA. The artwork invited over 8,700 visitors to explore the contributions of science to humanity and offered a reflection upon famous scientists past and present.

Other events included a planetarium experience, to complement the Cathedral's Gaia exhibition (an art installation of the Earth) and an opportunity for younger children to enjoy the Cathedral space through storytelling with dragons.

None of the above events would be possible without the effort and dedication of the many volunteers who help to deliver events in the cathedral. We would like to take this opportunity to thank all of the cathedral volunteers for their support.

FINANCIAL REVIEW

Total income during the period amounted to £260,544 (2023: £523,091) and generated a surplus of £101,062 (2023: £176,281) before distributions to Lincoln Cathedral.

Our four largest events, which were the Luxmuralis light show, the Harvest Supper, The Snowman and the Dambusters 80th Anniversary concert raised £73,750 combined.

During the period, £266,453 (2023: £19,453) has been released to Lincoln Cathedral in support of its mission. Of this, £11,550 (2023: £19,453) was raised, and released, specifically for the upkeep and conservation of the building itself ('fabric'). Due to this large distribution of reserves, which releases prior year fundraising, there is a deficit for the year of £165,391.

The remaining reserves will be released to fund the works of Lincoln Cathedral in line with the reserves policy in due course.

Reserves policy

The minimum level of free reserves required is quantified in line with the working capital and operating cash flow requirements and monitored by the production of annual cash flow forecasts.

Reserves should be applied to charitable purposes as soon as practicable and in line with these ranges. An acceptable range of free reserves, beyond this requirement, is considered to be 3-6 months of fixed operational costs less any 'reasonably certain' income.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (CONTINUED)

As at 31 March 2024 the funds comprise of £48,501 (2023: £213,892), which is considered sufficient to cash flow future planned activities to Spring 2026. Of the reserves held £15,013 (2023: £41,895) are considered to be the charity's free reserves.

Operating costs for six months are estimated, in line with the minimum reserves policy, at approximately £6,500. Cash flow requirements for the remaining 2025 events programme will be carefully considered when planning events and before distributing further funds to support Lincoln Cathedral.

Plans for future periods

Planned activities for the future continue to include the full programme of cultural, educational and fundraising events, such as ticketed musical performance events and fundraising dinners.

The year ahead will see the return of the Halle, the Messiah, the Snowman, the Jazz Festival and a third Luxmuralis exhibition. We will also hold a special concert, performed by the band of the Royal Air Force College, to celebrate the 20th anniversary of the RAF Music Charitable Trust.

Lincoln Cathedral is excited to be hosting the Table for the Nation. The 13-metre-long table is made from a 5,000-year-old, fossilised Fenland Black Oak excavated from a Norfolk field and seats up to 48 people. Plans will be developed to hold a fundraising dinner; continuing to compound the table's chronicles.

TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trustees on 3 September 2024



Signer ID: VBGSPJ00DZ...

The Reverend Canon Nicholas Brown
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

I report to the charity Trustees on my examination of the accounts of Lincoln Cathedral Learning, Arts, Culture & Events CIO for the year ended 31 March 2024 which are set out on pages 6 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Signer ID: CZYRUVFAHR...

Nicola Adams ACA DChA

BHP LLP
One Waterside Place
Basin Square
Brimington Road
Chesterfield
S41 7FH

Date: 13/09/2024 GMT

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2024
STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income from:						
Legacies and donations (including gift aid)		-	-	-	-	250
Grants receivable		-	-	-	-	-
Charitable activities	2	91,503	6,833	-	98,336	66,863
Other trading activities	2	-	162,208	-	162,208	455,978
Total income		91,503	169,041	-	260,544	523,091
Expenditure on:						
Charitable activities		118,385	209,380	-	327,765	76,772
Raising funds		-	98,170	-	98,170	289,491
Total expenditure	3	118,385	307,550	-	425,935	366,263
Net (expenditure)/income		(26,882)	(138,509)	-	(165,391)	156,828
Other recognised gains and losses:						
Net gains/(losses)		-	-	-	-	-
Net movement in funds		(26,882)	(138,509)	-	(165,391)	156,828
Balances as at 1 April	6	41,895	171,997	-	213,892	57,064
Balances as at 31 March	6	15,013	33,488	-	48,501	213,892

All income and expenditure is derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
AS AT 31 MARCH 2024**

BALANCE SHEET

		2024		2023	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	4	1,473		1,611	
Cash at bank		<u>77,355</u>		<u>273,270</u>	
		78,828		274,881	
Current Liabilities					
Creditors	5	<u>(30,327)</u>		<u>(60,989)</u>	
NET CURRENT ASSETS			48,501	213,892	
NET ASSETS			48,501	213,892	
Funded by:					
Unrestricted Funds			15,013	41,895	
Restricted Funds			33,488	171,997	
Endowment Funds			-	-	
Total Funds	6		48,501	213,892	

Approved and authorised for issue on 3 September 2024

Nick Brown

Signer ID: VBGSPJ00DZ...

The Reverend Canon Nicholas Brown
Trustee

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Notes to the Financial Statements for the year ended 31 March 2024

1. ACCOUNTING POLICIES:

Entity Status

The entity is a charitable incorporated organisation registered with the Charity Commission in England and Wales.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The CIO is a Public Benefit Entity as defined by FRS102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. Fair value movements are dealt with through the Statement of Financial Activities. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In view of the level of assets held and the trustees control over its charitable giving, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All incoming resources are included gross in the Statement of Financial Activities when receivable. This is deemed to be when entitlement has passed to the charitable entity, it is probable that economic benefits associated with the transaction will flow to the charitable entity and the amount can be reliably measured. The following specific policies apply:

- Legacies are included when probate has been granted, it becomes probable that the legacy will be received and that the value of the incoming resources can be measured reliably.
- Donations, gift aid, covenants, grants and any gift aid thereon are recognised when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.
- Income from donated goods is measured at fair value unless it is impractical to measure to reliably, in which case the value is derived from the cost to the donor or the estimated resale value. No amounts are included for general contribution of volunteer time.

Expenditure

Expenditure is included in the Statement of Financial Activities as soon as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is classified under the headings of the statement to which it relates.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Notes to the Financial Statements for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-time highly liquid investments.

Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimate reliably.

Fund Accounting

Unrestricted funds are those given to further the charity's purposes, applied at the discretion of the trustees.

Restricted funds are subject to restrictions placed by the donor for specific projects or activities.

Financial Instruments

A financial asset or a financial liability is recognised only when the charitable entity becomes a party to the contractual provisions of the instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any transaction costs.

Critical accounting estimates and areas around judgement

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

2 EVENTS	Incoming £	Outgoing £	2024 Net Contribution £	2023 Net Contribution £
Charitable Activities:				
Non-secular musical events	40,373	(25,465)	14,908	2,305
Organ recital concerts	6,833	(3,334)	3,499	459
Lecture Series	1,035	(60)	975	(143)
The Snowman	50,095	(29,079)	21,016	10,226
	<u>98,336</u>	<u>(57,938)</u>	<u>40,398</u>	<u>12,847</u>
Raising Funds				
Byrd 400 Festival	7,974	(1,463)	6,511	-
Flower Festival	-	1,101	1,101	46,970
Harvest Supper	37,955	(19,012)	18,943	19,396
Luxmuralis	70,078	(46,873)	23,205	36,200
Membership Experiences	1,494	(118)	1,376	1,427
Other fundraising	20,070	(17,754)	2,316	3,592
Dambusters 80th Anniversary Concert	24,637	(14,051)	10,586	-
Theatre in the Nave	-	-	-	58,902
	<u>162,208</u>	<u>(98,170)</u>	<u>64,038</u>	<u>166,487</u>
	<u>260,544</u>	<u>(156,108)</u>	<u>104,436</u>	<u>179,334</u>
Unrestricted	91,503	(54,604)	36,899	12,388
Restricted	169,041	(101,504)	67,537	166,946
	<u>260,544</u>	<u>(156,108)</u>	<u>104,436</u>	<u>179,334</u>
3 EXPENDITURE				
	Charitable Activities £	Raising Funds £	Total Funds 2024 £	Total Funds 2023 £
Event expenditure (Note 2)	57,938	98,170	156,108	343,507
Other charitable giving	266,453	-	266,453	19,453
Support costs	448	-	448	499
Governance:				
Independent Examiner's Fees	2,926	-	2,926	2,804
	<u>327,765</u>	<u>98,170</u>	<u>425,935</u>	<u>366,263</u>
Charged to Unrestricted Funds	118,385	-	118,385	54,421
Charged to Restricted Funds	209,380	98,170	307,550	311,842
	<u>327,765</u>	<u>98,170</u>	<u>425,935</u>	<u>366,263</u>

No employee earned more than £60,000 per annum. There are no salary costs for the year (2023: £Nil). No remuneration or expenses have been paid to any of the charity's trustees (2023: £Nil).

See Note 8 for Prior Year Comparatives

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2024
NOTES TO THE FINANCIAL STATEMENTS

4 DEBTORS	Total Funds 2024 £	Total Funds 2023 £
Trade debtors	-	-
Prepayments	-	48
Accrued income	1,473	1,563
	<u>1,473</u>	<u>1,611</u>

5 CREDITORS	Total Funds 2024 £	Total Funds 2023 £
Trade creditors	5,018	8,274
Accruals	14,183	7,001
Deferred income	7,341	19,969
Other Creditors	317	147
Due to Lincoln Cathedral	3,215	20,846
Due to Lincoln Minster Shops Ltd	253	4,752
	<u>30,327</u>	<u>60,989</u>

6 MOVEMENT ON FUNDS

Current year	Balance at			Balance at	
	01-Apr-23	Incoming	Outgoing Gains/(losses)	31-Mar-24	
	£	£	£	£	£
Unrestricted Funds					
General Fund	<u>41,895</u>	91,503	(118,385)	-	<u>15,013</u>
Restricted Funds					
Lincoln Cathedral	149,401	124,253	(273,654)	-	-
Organ Recitals	1,153	6,833	(3,334)	-	4,652
Lincoln Cathedral (Fabric Fund)	21,443	37,955	(30,562)	-	28,836
	<u>171,997</u>	169,041	(307,550)	-	<u>33,488</u>
Endowment Funds	-	-	-	-	-
TOTAL FUNDS	<u>213,892</u>	<u>260,544</u>	<u>(425,935)</u>	-	<u>48,501</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2024
NOTES TO FINANCIAL STATEMENTS

6 MOVEMENT ON FUNDS (CONTINUED)

Prior year	Balance at 01-Apr-22 £	Incoming £	Outgoing £	Gains/(losses) £	Balance at 31-Mar-23 £
Unrestricted Funds					
General Fund	32,560	63,756	(54,421)	-	41,895
Restricted Funds					
Lincoln Cathedral	21,763	419,193	(291,555)	-	149,401
Organ Recitals	694	3,357	(2,898)	-	1,153
Lincoln Cathedral (Fabric Fund)	2,047	36,785	(17,389)	-	21,443
	24,504	459,335	(311,842)	-	171,997
Endowment Funds	-	-	-	-	-
TOTAL FUNDS	57,064	523,091	(366,263)	-	213,892

RESTRICTED FUNDS

Lincoln Cathedral - Monies raised to fund the activities of Lincoln Cathedral.

Organ Recitals - Organ recital activity during the year, to be neutral in funding over future periods, specifically raised to support the work of Lincoln Cathedral.

Lincoln Cathedral (Fabric Fund) - relates to monies specifically raised to support the restoration and maintenance to the fabric of Lincoln Cathedral

7. NET ASSETS BETWEEN FUNDS

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds £
Debtors	1,244	229	1,473
Cash at bank	26,431	50,924	77,355
Creditors	(12,663)	(17,665)	(30,327)
	15,013	33,488	48,501
Prior year			
Debtors	1,563	48	1,611
Cash at bank	78,392	194,878	273,270
Creditors	(38,061)	(22,928)	(60,989)
	41,895	171,997	213,892

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2024
NOTES TO FINANCIAL STATEMENTS

8 INCOME AND EXPENDITURE PRIOR PERIOD COMPARATIVES

EVENTS	Incoming £	Outgoing £	2023 Net Contribution £
Charitable Activities:			
Non-secular musical events	32,488	(30,183)	2,305
Organ recital concerts	3,357	(2,898)	459
Lecture Series	83	(226)	(143)
The Snowman	30,935	(20,709)	10,226
	<u>66,863</u>	<u>(54,016)</u>	<u>12,847</u>
Raising Funds			
Membership Experiences	2,374	(947)	1,427
Other fundraising	28,034	(24,442)	3,592
Flower Festival	73,733	(26,763)	46,970
Theatre in the Nave	235,619	(176,717)	58,902
Luxmuralis	79,433	(43,233)	36,200
Harvest Supper	36,785	(17,389)	19,396
	<u>455,978</u>	<u>(289,491)</u>	<u>166,487</u>
	<u>522,841</u>	<u>(343,507)</u>	<u>179,334</u>
Unrestricted	63,506	(51,118)	12,388
Restricted	459,335	(292,389)	166,946
	<u>522,841</u>	<u>(343,507)</u>	<u>179,334</u>
EXPENDITURE			
	Charitable Activities £	Raising Funds £	Total Funds 2023 £
Event expenditure (Note 2)	54,016	289,491	343,507
Other charitable giving	19,453	-	19,453
Support costs	499	-	499
Governance:			
Independent Examiner's Fees	2,804	-	2,804
	<u>76,772</u>	<u>289,491</u>	<u>366,263</u>
Charged to Unrestricted Funds	54,421	-	54,421
Charged to Restricted Funds	22,351	289,491	311,842
	<u>76,772</u>	<u>289,491</u>	<u>366,263</u>

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2024
NOTES TO FINANCIAL STATEMENTS**

9 RELATED PARTY TRANSACTIONS

Balances at the year end are as detailed in Note 5, these balances represent cash transactions from donors not related to the entity's activities, due to related parties as detailed. There were no operational transactions with related parties during the year.

10 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is The Cathedral Church of the Blessed Virgin Mary of Lincoln. Copies of the group financial statements are available from the Chapter Office, 4 Priory Gate, Lincoln, LN2 1PL

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE AND EVENTS CIO

England & Wales - Charity number 1175597

Accounts

REGISTERED CHARITY NUMBER: 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Reference and Administrative Details

Trustees

The Dean,	The Very Reverend Christine Wilson (Retired 31 March 2023)
The Interim Dean	The Reverend Canon Dr Simon Jones (Appointed 1 April 2023)
The Precentor,	The Reverend Canon Nicholas Brown
The Chancellor,	The Reverend Canon Dr Paul Overend (Resigned 30 June 2023)

Principal address 4 Priorygate
Lincoln
LN2 1PL

Independent examiner Jane Marshall FCA DChA
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Registered charity number 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of the charitable incorporated organisation ('CIO') for the year to 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Lincoln Cathedral Learning, Arts, Culture and Events CIO ('Lincoln Cathedral CIO') is a charitable incorporated organisation registered with the Charity Commission and governed by its CIO Foundation Constitution dated 7 November 2017.

The body of Trustees shall consist, when complete, of four ex officio trustees:

- The Dean of Lincoln
- The Precentor of Lincoln
- The Chancellor of Lincoln
- The Subdean of Lincoln

The Trustees are responsible for the day to day management of the charity. Trustees must number of a minimum of two and a maximum of six. Every matter is determined by a majority of votes of the Trustees present at the meeting.

Trustees are appointed by resolution at a properly convened meeting with no less than 21 days notice being given to the current Trustees, with the exception of the first charity trustees as prescribed in the CIO Constitution. In selecting individuals for appointment as charity trustees due regard is given to the skills, knowledge and experience needed for the effective administration of the CIO. The Chapter of Lincoln Cathedral has the right to veto without cause the appointment of any trustee.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a) a copy of the current version of its constitution; and
- b) a copy of the CIO's latest Trustees' Annual Report and Statement of Accounts.

Risk Management

The Trustees monitor the major risks to which the CIO is exposed and keep under review the adequacy of systems, which they believe, are adequate and appropriate to the size of the charity and the nature of its operations. Particular to financial controls, the accounts are scrutinised by the Cathedral Chapter Finance Committee.

Investment Policy

The Investment Policy of the Trustees seeks to produce the best financial return within an acceptable level of risk. The investment objective for short term reserves is to preserve capital value with minimal levels of risk, ensuring high liquidity of assets in order to meet short term cash flow needs.

The CIO purposes are such that there are no planned long term reserves.

Administrative Structure

The Corporate Body of Lincoln Cathedral has agreed to provide administrative support to the trustees at no charge.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are, for the public benefit:

1. To advance the Christian religion, through the support of the Chapter of Lincoln Cathedral, in particular but not exclusively by: the preservation and maintenance of the cathedral fabric and its precinct and the furtherance of its education and outreach activities for the benefit of the public.
2. To advance such other exclusively charitable purposes supported by the Chapter of Lincoln Cathedral, through the provision of grants, services and support.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

The trustees have had due regard to the Charity Commission Guidance on public benefit when setting their aims and objectives.

Strategies

Activities are planned to meet strategic aims and have included the holding of arts and cultural events, lectures and fundraising events throughout the period and engaging with a wide and diverse audience.

ACHIEVEMENTS AND PERFORMANCE

For the first time since Covid-19, the financial period saw the return to a full programme. As well as the annual favourites, such as The Snowman and Messiah, this year we held a glorious Flower Festival and it was the return to the Cathedral of 'theatre in the nave'.

The Starring Lincoln Theatre Company produced The Hunchback of Notre Dame which ran for 12 nights. This spectacle of drama, dancing and singing involves hundreds of people from the local community all giving freely of their time to create this professional quality event. As always, the shows were a sell out with more than 6,400 people attending over all the performances. As well as enjoying an evening of top-quality theatrical entertainment, everyone attending the show was encouraged to bring donations of food for Lincoln Foodbank. This community effort saw the charity receive more than 4-tonnes of food.

In August 2022 the Cathedral was filled with the glorious sights and scents of the flower festival. It was the first time that a flower festival has been held at Lincoln Cathedral since 2012. More than 25 local flower clubs and arrangers created a vast array of arrangements throughout the building on the theme of Vision. The displays were inspired by such diverse topics as Shakespeare, climate change, the Royal Mail and Harry Potter. The five-day festival saw 5,000 people visit the Cathedral, with many travelling from outside the county.

The Cathedral hosted 'Life' by Luxmuralis, a sound and light projection show designed by Peter Walker. Life was designed to enable people to explore and contemplate their own personal journeys and reflect upon life on today's planet. Life is the most popular event at the Cathedral to date; attracting more than 10,000 visitors over its four-day run. The viewer was taken from Sunrise to Sunset, journeying through the beauty of planet earth, witnessing the sun, the oceans and the clouds.

The Cathedral has a reputation for excellence in music and every year puts on a range of musical events to suit all tastes, many performed by our own talented musicians and choir. In November we hosted the Band of the Royal Air Force College for their RAF Royal Salute concert. Compered by BBC Radio Lincolnshire's Melvyn Prior, the event raised the roof with visitors enjoying an evening of music that ranged from Zadoc the Priest to the Dambusters' March.

None of the above events would be possible without the effort and dedication of the many volunteers who help to deliver events in the cathedral, both in terms of the content and in ensuring the smooth operation of each event, and we would like to take this opportunity to thank all of the cathedral volunteers for their support.

FINANCIAL REVIEW

Total income during the period amounted to £523,091 (2022: £71,282) and generated a surplus of £156,828 (2022: £9,393). As detailed above, there were a number of highly successful fundraising events during the year with the Flower Festival and Hunchback of Notre Dame raising in excess of £47k and £58k respectively. The Luxmuralis light show, being the first time, this event has been held, raised over £36k. Our staple events, such as the Harvest Supper and the Snowman, contributed the balance and continue to be popular.

During the period, £19,453 (2022: Nil) has been released to support the fabric fund of Lincoln Cathedral. This aligns with monies raised from the Harvest Supper.

The remaining reserves will be released to fund the works of Lincoln Cathedral in line with the reserves policy.

Reserves policy

The minimum level of free reserves required is quantified in line with the working capital and operating cash flow requirements and monitored by the production of annual cash flow forecasts. Reserves should be applied

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

to charitable purposes as soon as practicable and in line with these ranges. An acceptable range of free reserves, beyond this requirement, is considered to be 3-6 months of fixed operational costs less any 'reasonably certain' income.

As at 31 March 2023 the funds comprise of £213,892 (2022: £57,064), which is considered sufficient to cash flow future planned activities in support of Lincoln Cathedral to Spring 2025. Of the reserves held £41,895 (2022: £32,560) are considered to be the charity's free reserves.

Operating costs for six months are estimated, in line with the minimum reserves policy, at approximately £6,500. Cash flow requirements for the Spring 2024 events programme will be carefully considered when planning events and before distributing funds to support Lincoln Cathedral.

Plans for future periods

Planned activities for the future continue to include the full programme of cultural, educational and fundraising events, such as ticketed musical performance events, lectures encouraging engagement and fundraising events.

The charity is very much looking forward to the Dambuster's Concert with special guests, marking the 80th anniversary of Operation Chastise which was depicted in the 1955 Dam Busters movie in May 2023. We will host an academic symposium celebrating the life of Sir William Byrd, Lincoln's own organist who is commonly regarded as one of the greatest musicians of the Renaissance period, as we commemorate the 400th year since Byrd's death.

The year ahead will also see the return of the Halle, the Messiah, the Snowman, the Jazz Festival during July 2023 and a second Luxmuralis exhibition entitled 'Science' during March 2024.

TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trustees on 14 December 2023


Simon Jones (Dec 14, 2023 15:04 GMT)

The Reverend Canon Dr Simon Jones
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

I report to the charity Trustees on my examination of the accounts of Lincoln Cathedral Learning, Arts, Culture & Events CIO for the year ended 31 March 2023 which are set out on pages 6 to 15.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn. I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



[Jane Marshall \(Dec 21, 2023 10:53 GMT\)](#)

Jane Marshall FCA DChA

BHP LLP
One Waterside Place
Basin Square
Brimington Road
Chesterfield
S41 7FH

Date: Dec 21, 2023

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Legacies and donations (including gift aid)		250	-	-	250	106
Grants receivable		-	-	-	-	-
Charitable activities	2	63,506	3,357	-	66,863	43,309
Other trading activities	2	-	455,978	-	455,978	27,867
Total income		63,756	459,335	-	523,091	71,282
Expenditure on:						
Charitable activities		54,421	22,351	-	76,772	31,407
Raising funds		-	289,491	-	289,491	30,482
Total expenditure	3	54,421	311,842	-	366,263	61,889
Net income/(expenditure)		9,335	147,493	-	156,828	9,393
Other recognised gains and losses:						
Net gains/(losses)		-	-	-	-	-
Net movement in funds		9,335	147,493	-	156,828	9,393
Balances as at 1 April		32,560	24,504	-	57,064	47,671
Balances as at 31 March	6	41,895	171,997	-	213,892	57,064

All income and expenditure is derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
AS AT 31 MARCH 2023**

BALANCE SHEET

		2023		2022	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	4	1,611		34,507	
Cash at bank		<u>273,270</u>		<u>129,723</u>	
		274,881		164,230	
Current Liabilities					
Creditors	5	<u>(60,989)</u>		<u>(107,166)</u>	
NET CURRENT ASSETS			213,892		
			<hr/>		
NET ASSETS			213,892		
			<hr/> <hr/>		
Funded by:					
Unrestricted Funds			41,895	32,560	
Restricted Funds			171,997	24,504	
Endowment Funds			-	-	
			<hr/>	<hr/>	
Total Funds	6		213,892	57,064	
			<hr/> <hr/>	<hr/> <hr/>	

Approved and authorised for issue on 14 December 2023

Simon Jones
Simon Jones (Dec 14, 2023 15:04 GMT)

The Reverend Canon Dr Simon Jones
Trustee

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Notes to the Financial Statements for the year ended 31 March 2023

1. ACCOUNTING POLICIES:

Entity Status

The entity is a charitable incorporated organisation registered with the Charity Commission in England and Wales.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The CIO is a Public Benefit Entity as defined by FRS102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. Fair value movements are dealt with through the Statement of Financial Activities. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In view of the level of assets held, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All incoming resources are included gross in the Statement of Financial Activities when receivable. This is deemed to be when entitlement has passed to the charitable entity, it is probable that economic benefits associated with the transaction will flow to the charitable entity and the amount can be reliably measured. The following specific policies apply:

- Legacies are included when probate has been granted, it becomes probable that the legacy will be received and that the value of the incoming resources can be measured reliably.
- Donations, gift aid, covenants, grants and any gift aid thereon are recognised when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.
- Income from donated goods is measured at fair value unless it is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. No amounts are included for general contribution of volunteer time.

Expenditure

Expenditure is included in the Statement of Financial Activities as soon as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is classified under the headings of the statement to which it relates.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
Notes to the Financial Statements for the year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-time highly liquid investments.

Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimate reliably.

Fund Accounting

Unrestricted funds are those given to further the charity's purposes, applied at the discretion of the trustees. Restricted funds are subject to restrictions placed by the donor for specific projects or activities.

Financial Instruments

A financial asset or a financial liability is recognised only when the charitable entity becomes a party to the contractual provisions of the instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any transaction costs.

Critical accounting estimates and areas around judgement

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
STATEMENT OF CASH FLOWS

	Note	Total Funds 2023 £	Total Funds 2022 £
Cash flows from operating activities			
Net cash provided by operating activities	11	143,547	78,862
Cash flows from investing activities			
Net cash provided by/(used in) investing activities		-	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		143,547	78,862
Cash and cash equivalents at the beginning of the reporting period		129,723	50,861
Cash and cash equivalents at the end of the reporting period		273,270	129,723
Analysis of cash and cash equivalents			
		2023 £	2022 £
Cash in hand		273,270	129,723
Total cash and cash equivalents		273,270	129,723
Analysis of change in net debt			
	As at 1 April 2022	Cash flows	As at 31 March 2023
	£	£	£
Cash in hand	129,723	143,547	273,270

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

2 EVENTS	Incoming £	Outgoing £	2023 Net Contribution £	2022 Net Contribution £
Charitable Activities:				
Non-secular musical events	32,488	(30,183)	2,305	7,349
Organ recital concerts	3,357	(2,898)	459	1,995
Lecture Series	83	(226)	(143)	-
The Snowman	30,935	(20,709)	10,226	5,202
	66,863	(54,016)	12,847	14,546
Raising Funds				
Membership Experiences	2,374	(947)	1,427	955
Other fundraising	28,034	(24,442)	3,592	(5,548)
Flower Festival	73,733	(26,763)	46,970	-
Theatre in the Nave	235,619	(176,717)	58,902	-
Luxmuralis	79,433	(43,233)	36,200	-
Harvest Supper	36,785	(17,389)	19,396	1,978
	455,978	(289,491)	166,487	(2,615)
	522,841	(343,507)	179,334	11,931
Unrestricted	63,506	(51,118)	12,388	13,506
Restricted	459,335	(292,389)	166,946	(1,575)
	522,841	(343,507)	179,334	11,931
3 EXPENDITURE				
	Charitable Activities £	Raising Funds £	Total Funds 2023 £	Total Funds 2022 £
Event expenditure (Note 2)	54,016	289,491	343,507	59,245
Other charitable giving	19,453	-	19,453	-
Support costs	499	-	499	100
Governance:				
Independent Examiner's Fees	2,804	-	2,804	2,544
	76,772	289,491	366,263	61,889
Charged to Unrestricted Funds	54,421	-	54,421	31,367
Charged to Restricted Funds	22,351	289,491	311,842	30,522
	76,772	289,491	366,263	61,889

No employee earned more than £60,000 per annum. There are no salary costs for the year (2022: £Nil). No remuneration or expenses have been paid to any of the charity's trustees (2022: £Nil).

See Note 8 for Prior Year Comparatives

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

4 DEBTORS	Total Funds 2023 £	Total Funds 2022 £
Trade debtors	-	-
Prepayments	48	34,507
Accrued income	1,563	-
	<u>1,611</u>	<u>34,507</u>

5 CREDITORS	Total Funds 2023 £	Total Funds 2022 £
Trade creditors	8,274	659
Accruals	7,001	3,009
Deferred income	19,969	102,755
Other Creditors	147	147
Due to Lincoln Cathedral	20,846	596
Due to Lincoln Minster Shops Ltd	4,752	-
	<u>60,989</u>	<u>107,166</u>

6 MOVEMENT ON FUNDS

Current year	Balance at			Balance at	
	01-Apr-22	Incoming	Outgoing Gains/(losses)	31-Mar-23	
	£	£	£	£	£
Unrestricted Funds					
General Fund	32,560	63,756	(54,421)	-	41,895
Restricted Funds					
Lincoln Cathedral	21,763	419,193	(291,555)	-	149,401
Organ Recitals	694	3,357	(2,898)	-	1,153
Lincoln Cathedral (Fabric Fund)	2,047	36,785	(17,389)	-	21,443
	<u>24,504</u>	<u>459,335</u>	<u>(311,842)</u>	<u>-</u>	<u>171,997</u>
Endowment Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>57,064</u>	<u>523,091</u>	<u>(366,263)</u>	<u>-</u>	<u>213,892</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO FINANCIAL STATEMENTS

6 MOVEMENT ON FUNDS (CONTINUED)

Prior year	Balance at 01-Apr-21 £	Incoming £	Outgoing £	Gains/(losses) £	Balance at 31-Mar-22 £
Unrestricted Funds					
General Fund	21,592	42,335	(31,367)	-	32,560
Restricted Funds					
Lincoln Cathedral	27,311	15,370	(20,918)	-	21,763
Organ Recitals	(1,301)	2,212	(217)	-	694
Lincoln Cathedral (Fabric Fund)	69	11,365	(9,387)	-	2,047
	<u>26,079</u>	<u>28,947</u>	<u>(30,522)</u>	<u>-</u>	<u>24,504</u>
Endowment Funds	-	-	-	-	-
TOTAL FUNDS	<u>47,671</u>	<u>71,282</u>	<u>(61,889)</u>	<u>-</u>	<u>57,064</u>

RESTRICTED FUNDS

Lincoln Cathedral - Monies raised to fund the activities of Lincoln Cathedral.

Organ Recitals - Organ recital activity during the year, to be neutral in funding over future periods, specifically raised to support the work of Lincoln Cathedral.

Lincoln Cathedral (Fabric Fund) - relates to monies specifically raised to support the restoration and maintenance to the fabric of Lincoln Cathedral

7. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current year			
Debtors	1,563	48	1,611
Cash at bank	78,392	194,878	273,270
Creditors	(38,061)	(22,928)	(60,989)
	<u>41,895</u>	<u>171,997</u>	<u>213,892</u>
Prior year			
Debtors	427	34,080	34,507
Cash at bank	35,596	94,127	129,723
Creditors	(3,463)	(103,703)	(107,166)
	<u>32,560</u>	<u>24,504</u>	<u>57,064</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO FINANCIAL STATEMENTS

8 INCOME AND EXPENDITURE PRIOR PERIOD COMPARATIVES

EVENTS	Incoming	Outgoing	2022 Net Contribution
	£	£	£
Charitable Activities:			
Non-secular musical events	15,244	(7,895)	7,349
Organ recital concerts	2,212	(217)	1,995
Lecture Series	-	-	-
The Snowman	25,853	(20,651)	5,202
	<u>43,309</u>	<u>(28,763)</u>	<u>14,546</u>
Raising Funds			
Membership Experiences	1,132	(177)	955
Other fundraising	15,370	(20,918)	(5,548)
Harvest Supper	11,365	(9,387)	1,978
	<u>27,867</u>	<u>(30,482)</u>	<u>(2,615)</u>
	<u>71,176</u>	<u>(59,245)</u>	<u>11,931</u>
Unrestricted	42,229	(28,723)	13,506
Restricted	28,947	(30,522)	(1,575)
	<u>71,176</u>	<u>(59,245)</u>	<u>11,931</u>
EXPENDITURE			
	Charitable Activities	Raising Funds	2022 Total Funds
	£	£	£
Event expenditure (Note 2)	28,763	30,482	59,245
Other charitable giving	-	-	-
Support costs	100	-	100
Governance:			
Independent Examiner's Fees	2,544	-	2,544
	<u>31,407</u>	<u>30,482</u>	<u>61,889</u>
Charged to Unrestricted Funds	31,190	177	31,367
Charged to Restricted Funds	217	30,305	30,522
	<u>31,407</u>	<u>30,482</u>	<u>61,889</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO FINANCIAL STATEMENTS

9 RELATED PARTY TRANSACTIONS

Balances at the year end are as detailed in Note 5, these balances represent cash transactions from donors not related to the entity's activities, due to related parties as detailed. There were no operational transactions with related parties during the year.

10 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is The Cathedral Church of the Blessed Virgin Mary of Lincoln. Copies of the group financial statements are available from the Chapter Office, 4 Priory Gate, Lincoln, LN2 1PL

11 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net (expenditure)/income before investment gains for the reporting period	156,828	9,393
Adjustments for:		
Decrease/(increase) in debtors	32,896	(34,263)
(Decrease)/increase in creditors	(46,177)	103,732
Net cash provided by operating activities	143,547	78,862

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE AND EVENTS CIO

England & Wales - Charity number 1175597

Accounts

REGISTERED CHARITY NUMBER: 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2022

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Reference and Administrative Details

Trustees

The Dean, The Very Reverend Christine Wilson
The Precentor, The Reverend Canon Nicholas Brown
The Chancellor, The Reverend Canon Dr Paul Overend

Principal address 4 Priorygate
Lincoln
LN2 1PL

Independent examiner Jane Marshall FCA DChA
BHP LLP
One Waterside Place
Basin Square
Brimington Road
Chesterfield
S41 7FH

Bankers Natwest
Smiths' Branch
Lincoln

Registered charity number 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

The Trustees present their report and the financial statements of the charitable incorporated organisation ('CIO') for the year to 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Lincoln Cathedral Learning, Arts, Culture and Events CIO ('Lincoln Cathedral CIO') is a charitable incorporated organisation registered with the Charity Commissioners and governed by its CIO Foundation Constitution dated 7 November 2017.

The body of Trustees shall consist, when complete, of four ex officio trustees:

- The Dean of Lincoln
- The Precentor of Lincoln
- The Chancellor of Lincoln
- The Subdean of Lincoln

The Trustees are responsible for the day to day management of the charity. Trustees must number of a minimum of two and a maximum of six. Every matter is determined by a majority of votes of the Trustees present at the meeting.

Trustees are appointed by resolution at a properly convened meeting with no less than 21 days notice being given to the current Trustees, with the exception of the first charity trustees as prescribed in the CIO Constitution. In selecting individuals for appointment as charity trustees due regard is given to the skills, knowledge and experience needed for the effective administration of the CIO. The Chapter of Lincoln Cathedral has the right to veto without cause the appointment of any trustee.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a) a copy of the current version of its constitution; and
- b) a copy of the CIO's latest Trustees' Annual Report and Statement of Accounts.

Risk Management

The Trustees monitor the major risks to which the CIO is exposed and keep under review the adequacy of systems, which they believe, are adequate and appropriate to the size of the charity and the nature of its operations. Particular to financial controls, the accounts are scrutinised by the Cathedral Chapter Finance Committee.

Investment Policy

The Investment Policy of the Trustees seeks to produce the best financial return within an acceptable level of risk. The investment objective for short term reserves is to preserve capital value with minimal levels of risk, ensuring high liquidity of assets in order to meet short term cash flow needs.

The CIO purposes are such that there are no planned long term reserves.

Administrative Structure

The Corporate Body of Lincoln Cathedral has agreed to provide administrative support to the trustees at no charge.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are, for the public benefit:

1. To advance the Christian religion, through the support of the Chapter of Lincoln Cathedral, in particular but not exclusively by: the preservation and maintenance of the cathedral fabric and its precinct and the furtherance of its education and outreach activities for the benefit of the public.
2. To advance such other exclusively charitable purposes supported by the Chapter of Lincoln Cathedral, through the provision of grants, services and support.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

The trustees have had due regard to the Charity Commission Guidance on public benefit when setting their aims and objectives.

Strategies

Activities are planned to meet strategic aims and have included the holding of arts and cultural events, lectures and fundraising events throughout the period and engaging with a wide and diverse audience.

ACHIEVEMENTS AND PERFORMANCE

Activities for the period to March 2022 were planned particularly to develop audiences and income following the global Covid-19 pandemic. These events included a successful series of three organ recitals, including a very popular performance by international recitalist Colin Walsh. The annual performance of Handel's oratorio Messiah was also very successful, and has proven to be a reliable fixture in the calendar. Performances of Raymond Brigg's The Snowman, with live music by Howard Blake, were also enjoyed by many families before Christmas. And a post-Covid, socially distanced outdoor concert of choral music was another success.

FINANCIAL REVIEW

Total income during the period amounted to £71,282 (2021: £1,023) and generated a surplus of £9,393 (2021: £1,806 deficit). No funds have been released in the current year to support charities due to the low volume of activity and continued uncertainty in respect to the coronavirus pandemic.

The remaining reserves will be released to fund the works of Lincoln Cathedral when available, in line with the reserves policy below.

Reserves policy

The minimum level of free reserves required is quantified in line with the working capital and operating cash flow requirements and monitored by the production of annual cash flow forecasts. Reserves should be applied to charitable purposes as soon as practicable and in line with these ranges. An acceptable range of free reserves, beyond this requirement, is considered to be 3-6 months of fixed operational costs less any 'reasonably certain' income.

As at 31 March 2022 the funds comprise of £57,064 (2021: £47,671), which is considered sufficient to cash flow future planned activities in support of Lincoln Cathedral to April 2023. Of the reserves held £32,560 are considered to be the charity's free reserves.

Operating costs for six months are estimated, in line with the minimum reserves policy, at approximately £6,500. Cash flow requirements for the Spring 2023 events programme will be carefully considered when planning events and before distributing funds to support Lincoln Cathedral.

Plans for future periods

Planned activities for the future continue to include a regular programme of cultural, educational and fundraising events, such as ticketed musical performance events, lectures encouraging engagement and fundraising events.

The charity is very much looking forward to Summer 2022 where many of our 2020 events will take place alongside a full annual programme of activity. There will be two highlights of the Summer period being the planned Flower Festival and the welcome return of Starring Lincoln Theatre Company to Lincoln Cathedral for another fantastic theatrical production in the nave.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources of the Charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the 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 that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on behalf of the Trustees on 29 NOVEMBER 2022



The Very Reverend Christine Wilson
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

I report to the charity Trustees on my examination of the accounts of Lincoln Cathedral Learning, Arts, Culture & Events CIO for the year ended 31 March 2022 which are set out on pages 6 to 14.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn. I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Jane Marshall (Dec 14, 2022 17:50 GMT)

Jane Marshall FCA DChA

BHP LLP
One Waterside Place
Basin Square
Brimington Road
Chesterfield
S41 7FH

Date: Dec 14, 2022

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2022
STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Legacies and donations (including gift aid)	106	-	-	106	643
Grants receivable	-	-	-	-	-
Charitable activities	41,097	2,212	-	43,309	435
Other trading activities	1,132	26,735	-	27,867	(55)
Fixed asset investment income	-	-	-	-	-
Total income	42,335	28,947	-	71,282	1,023
Expenditure on:					
Charitable activities	31,190	217	-	31,407	2,599
Raising funds	177	30,305	-	30,482	230
Total expenditure	31,367	30,522	-	61,889	2,829
Net income/(expenditure)	10,968	(1,575)	-	9,393	(1,806)
Other recognised gains and losses:					
Net gains/(losses)	-	-	-	-	-
Net movement in funds	10,968	(1,575)	-	9,393	(1,806)
Balances as at 1 April	21,592	26,079	-	47,671	49,477
Balances as at 31 March	32,560	24,504	-	57,064	47,671

All income and expenditure is derived from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
AS AT 31 MARCH 2022**

BALANCE SHEET

	Note	2022		2021	
		£	£	£	£
TANGIBLE FIXED ASSETS			-		-
CURRENT ASSETS					
Debtors	4	34,507		244	
Cash at bank		<u>129,723</u>		<u>50,861</u>	
		164,230		51,105	
Current Liabilities					
Creditors	5	<u>(107,166)</u>		<u>(3,434)</u>	
NET CURRENT ASSETS			57,064		47,671
NET ASSETS			<u>57,064</u>		<u>47,671</u>
Funded by:					
Unrestricted Funds			32,560		21,592
Restricted Funds			24,504		26,079
Endowment Funds			<u>-</u>		<u>-</u>
Total Funds	6		<u>57,064</u>		<u>47,671</u>

Approved and authorised for issue on 29 NOVEMBER 2022



The Very Reverend Christine Wilson
Trustee

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Notes to the Financial Statements for the year ended 31 March 2022

1. ACCOUNTING POLICIES:

Entity Status

The entity is a charitable incorporated organisation registered with the Charity Commission in England and Wales.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The CIO is a Public Benefit Entity as defined by FRS102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. Fair value movements are dealt with through the Statement of Financial Activities. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In view of the level of assets held, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All incoming resources are included gross in the Statement of Financial Activities when receivable. This is deemed to be when entitlement has passed to the charitable entity, it is probable that economic benefits associated with the transaction will flow to the charitable entity and the amount can be reliably measured. The following specific policies apply:

- Legacies are included when probate has been granted, it becomes probable that the legacy will be received and that the value of the incoming resources can be measured reliably.
- Donations, gift aid, covenants, grants and any gift aid thereon are recognised when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.
- Income from donated goods is measured at fair value unless it is impractical to measure to reliably, in which case the value is derived from the cost to the donor or the estimated resale value. No amounts are included for general contribution of volunteer time.

Expenditure

Expenditure is included in the Statement of Financial Activities as soon as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is classified under the headings of the statement to which it relates.

Purchases of equipment are written-off in the Statement of Financial Activities in the year of purchase.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Notes to the Financial Statements for the year ended 31 March 2022

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-time highly liquid investments.

Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimate reliably.

Fund Accounting

Unrestricted funds are those given to further the charity's purposes, applied at the discretion of the trustees. Restricted funds are subject to restrictions placed by the donor for specific projects or activities.

Financial Instruments

A financial asset or a financial liability is recognised only when the charitable entity becomes a party to the contractual provisions of the instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any transaction costs.

Critical accounting estimates and areas around judgement

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

2 EVENTS	Incoming	Outgoing	2022 Net Contribution	2021 Net Contribution
	£	£	£	£
Charitable Activities:				
Non-secular musical events	15,244	(7,895)	7,349	20
Organ recital concerts	2,212	(217)	1,995	343
Lecture Series	-	-	-	-
The Snowman	25,853	(20,651)	5,202	-
	<u>43,309</u>	<u>(28,763)</u>	<u>14,546</u>	<u>363</u>
Raising Funds				
Membership Experiences	1,132	(177)	955	-
Other fundraising	15,370	(20,918)	(5,548)	(285)
Harvest Supper	11,365	(9,387)	1,978	-
	<u>27,867</u>	<u>(30,482)</u>	<u>(2,615)</u>	<u>(285)</u>
	<u>71,176</u>	<u>(59,245)</u>	<u>11,931</u>	<u>78</u>
Unrestricted	42,229	(28,723)	13,506	20
Restricted	28,947	(30,522)	(1,575)	58
	<u>71,176</u>	<u>(59,245)</u>	<u>11,931</u>	<u>78</u>
3 EXPENDITURE				
	Charitable Activities	Raising Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
Event expenditure (Note 2)	28,763	30,482	59,245	302
Other charitable giving	-	-	-	-
Support costs	100	-	100	7
Governance:				
Independent Examiner's Fees	2,544	-	2,544	2,520
	<u>31,407</u>	<u>30,482</u>	<u>61,889</u>	<u>2,829</u>
Charged to Unrestricted Funds	31,190	177	31,367	2,527
Charged to Restricted Funds	217	30,305	30,522	302
	<u>31,407</u>	<u>30,482</u>	<u>61,889</u>	<u>2,829</u>

No employee earned more than £60,000 per annum. There are no salary costs for the year (2021: £Nil). No remuneration or expenses have been paid to any of the charity's trustees (2021: £Nil).

See Note 8 for Prior Year Comparatives

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2022
NOTES TO THE FINANCIAL STATEMENTS

4 DEBTORS	Total Funds 2022 £	Total Funds 2021 £
Trade debtors	-	-
Prepayments	34,507	244
	<u>34,507</u>	<u>244</u>

5 CREDITORS	Total Funds 2022 £	Total Funds 2021 £
Trade creditors	659	-
Accruals	3,009	3,390
Deferred income	102,755	-
Other Creditors	147	-
Due to Lincoln Cathedral	596	24
Due to Lincoln Cathedral Music Fund	-	20
	<u>107,166</u>	<u>3,434</u>

6 MOVEMENT ON FUNDS

Current year	Balance at 01-Apr-21 £	Incoming £	Outgoing £	Gains/(losses) £	Balance at 31-Mar-22 £
Unrestricted Funds					
General Fund	21,592	42,335	(31,367)	-	32,560
Restricted Funds					
Lincoln Cathedral	27,311	15,370	(20,918)	-	21,763
Organ Recitals	(1,301)	2,212	(217)	-	694
Lincoln Cathedral (Fabric Fund)	69	11,365	(9,387)	-	2,047
	<u>26,079</u>	<u>28,947</u>	<u>(30,522)</u>	<u>-</u>	<u>24,504</u>
Endowment Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>47,671</u>	<u>71,282</u>	<u>(61,889)</u>	<u>-</u>	<u>57,064</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2022
NOTES TO FINANCIAL STATEMENTS

6 MOVEMENT ON FUNDS (CONTINUED)

Prior year	Balance at 01-Apr-20 £	Incoming £	Outgoing £	Gains/(losses) £	Balance at 31-Mar-21 £
Unrestricted Funds					
General Fund	23,456	663	(2,527)	-	21,592
Restricted Funds					
Lincoln Cathedral	27,596	(55)	(230)		27,311
Organ Recitals	(1,644)	415	(72)		(1,301)
Lincoln Cathedral (Fabric Fund)	69	-	-	-	69
	<u>26,021</u>	<u>360</u>	<u>(302)</u>	<u>-</u>	<u>26,079</u>
Endowment Funds	-	-	-	-	-
TOTAL FUNDS	<u>49,477</u>	<u>1,023</u>	<u>(2,829)</u>	<u>-</u>	<u>47,671</u>

RESTRICTED FUNDS

Lincoln Cathedral - Monies raised to fund the activities of Lincoln Cathedral.

Organ Recitals - Organ recital activity during the year, to be neutral in funding over future periods, specifically raised to support the work of Lincoln Cathedral.

Lincoln Cathedral (Fabric Fund) - relates to monies specifically raised to support the restoration and maintenance to the fabric of Lincoln Cathedral

7. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Current year			
Debtors	427	34,080	34,507
Cash at bank	35,596	94,127	129,723
Creditors	(3,463)	(103,703)	(107,166)
	<u>32,560</u>	<u>24,504</u>	<u>57,064</u>
Prior year			
Debtors	244	-	244
Cash at bank	24,782	26,079	50,861
Creditors	(3,434)	-	(3,434)
	<u>21,592</u>	<u>26,079</u>	<u>47,671</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2022
NOTES TO FINANCIAL STATEMENTS

8 INCOME AND EXPENDITURE PRIOR PERIOD COMPARATIVES

EVENTS	Incoming £	Outgoing £	2021 Net Contribution £
Charitable Activities:			
Non-secular musical events	20	-	20
Organ recital concerts	415	(72)	343
Halle	-	-	-
Lecture Series	-	-	-
The Snowman	-	-	-
	<u>435</u>	<u>(72)</u>	<u>363</u>
Raising Funds			
Theatre in the Nave	-	-	-
Other fundraising	(55)	(230)	(285)
Harvest Supper	-	-	-
	<u>(55)</u>	<u>(230)</u>	<u>(285)</u>
	<u>380</u>	<u>(302)</u>	<u>78</u>
Unrestricted	20	-	20
Restricted	360	(302)	58
	<u>380</u>	<u>(302)</u>	<u>78</u>
EXPENDITURE			
	Charitable Activities £	Raising Funds £	2021 Total Funds £
Event Expenditure	72	230	302
Other charitable giving	-	-	-
Support costs	7	-	7
Governance:			
Independent Examiners Fees	2,520	-	2,520
	<u>2,599</u>	<u>230</u>	<u>2,829</u>
Charged to Unrestricted Funds	2,527	-	2,527
Charged to Restricted Funds	72	230	302
	<u>2,599</u>	<u>230</u>	<u>2,829</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2022
NOTES TO FINANCIAL STATEMENTS

9. RELATED PARTY TRANSACTIONS

Balances at the year end are as detailed in Note 5, these balances represent cash transactions from donors not related to the entity's activities, due to related parties as detailed. There were no operational transactions with related parties during the year.

10 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is The Cathedral Church of the Blessed Virgin Mary of Lincoln. Copies of the group financial statements are available from the Chapter Office, 4 Priory Gate, Lincoln, LN2 1PL

CIO Accounts 31 March 2022 - signed by BHP

Final Audit Report

2022-12-14

Created:	2022-12-14
By:	Emily Jones (emily.jones@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAiViEMfZjnpt17a_0zrdRKxwMiEV2vbY

"CIO Accounts 31 March 2022 - signed by BHP" History

-  Document created by Emily Jones (emily.jones@bhp.co.uk)
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-  Document e-signed by Jane Marshall (jane.marshall@bhp.co.uk)
Signature Date: 2022-12-14 - 5:50:45 PM GMT - Time Source: server- IP address: 86.185.110.208
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