

**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 <sup>st</sup> September 2025)
The Canon Missioner	The Reverend Canon Rowena King

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

<b>Principal Address</b>	4 Priorygate Lincoln LN2 1PL
--------------------------	------------------------------------

<b>Independent Examiner</b>	Nicola O’Sullivan ACA DChA BHP LLP One Waterside Place Basin Square Brimington Road Chesterfield S41 7FH
-----------------------------	--

<b>Bankers</b>	NatWest Smiths Branch 225 High Street Lincoln LN2 1AZ
----------------	---

**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 3<sup>rd</sup> 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 20<sup>th</sup> 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**

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

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	£	£	£	£
<b>Current assets</b>					
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
<b>Creditors: amounts falling due within one year</b>					
Creditors	5	(39,624)		(30,327)	
Accruals & Deferred Income	5	(9,858)		-	
Money owed to the group	5	<u>(6,025)</u>		<u>-</u>	
<b>Net current assets</b>			<u>(55,507)</u>		<u>48,501</u>
<b>Net assets</b>			<u>49,667</u>		<u>48,501</u>
<b>Funds</b>					
Unrestricted funds	6		45,430		15,013
Restricted funds	6		4,237		33,488
<b>Total funds</b>			<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 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
	£	£	£	£
<b>Raising Funds</b>				
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
<b>Charitable Activities</b>				
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
	<b>233,441</b>	<b>(183,774)</b>	<b>49,667</b>	<b>104,436</b>
Unrestricted	209,172	(163,742)	45,430	36,899
Restricted	24,269	(20,032)	4,237	67,537
	<b>233,441</b>	<b>(183,774)</b>	<b>49,667</b>	<b>104,436</b>

**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.

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

<b>5. Creditors</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
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
	<b>55,507</b>	<b>30,327</b>

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

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

**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 £
<b>Current Year</b>			
Debtors	5,341	-	5,341
Cash at Bank	89,571	10,262	99,833
Creditors	(49,482)	(6,025)	(55,505)
	<b>45,430</b>	<b>4,237</b>	<b>49,667</b>
<b>Prior Year</b>			
Debtors	1,244	229	1,473
Cash at Bank	26,431	50,924	77,355
Creditors	(12,663)	(17,665)	(30,327)
	<b>15,013</b>	<b>33,488</b>	<b>48,501</b>

**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 £
<b>Events</b>			
<b>Raising Funds</b>			
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 <sup>th</sup> Anniversary	24,637	(14,051)	10,586
	162,208	(98,170)	64,038
<b>Charitable Activities</b>			
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
	98,336	(57,938)	40,398
	260,544	(156,108)	104,436
Unrestricted	91,503	(54,604)	36,889
Restricted	169,041	(101,504)	67,537
	260,544	(156,108)	104,436

**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
	327,765	98,170	425,935
Charged to Unrestricted Funds	118,385	-	118,385
Charged to Restricted Funds	209,380	98,170	307,550
	327,765	98,170	425,935

**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.