

FRIENDS OF YORK MINSTER
(a Charitable Incorporated Organisation)

A Registered Charity No. 1195675

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2022

FRIENDS OF YORK MINSTER

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**FRIENDS OF YORK MINSTER
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees have pleasure in presenting their annual report for the year ended 31 December 2022 together with the financial statements of the Charity. The financial statements comply with the Charities Act 2011, the Constitution and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

1. Reference and Administrative Information

President: His Grace the Archbishop of York

Trustees:

The Trustees of the Charity are as follows:

Honorary Officers:

Mrs J Charlton-Weedy	Chair
Mrs M Shorland-Ball	Honorary Secretary
Mr D Hare	Honorary Treasurer

Ex officio Member:

The Dean of York:
Right Reverend Dominic Matthew Jesse Barrington

Elected Members and Trustees:

Ms C Champness	Resigned 2 July 2022
Dr T Julian	
Ms A Bloomer	
Mr J Morley	Resigned 2 July 2022
Mrs S Wood	Resigned 2 July 2022
Mrs H Gregory	
Rev G Wright	
Dr D Stocks	
Mrs L Tooley	Appointed 2 July 2022

Official Office:

Former Minster School, 9 Minster Yard, Deansgate, York, YO1 7JA

Professional Advisors:

Independent Alan Sidebottom FCA
Examiner: Azets Audit Services Limited, Triune Court, Monks Cross Drive,
York, YO32 9GZ

Bankers: HSBC Bank plc, 13 Parliament Street, York YO1 8XS

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2. Structure, Governance and Management

Friends of York Minster CIO ('the charity') was registered as a charity on 1 September 2021 number 1195675 succeeding Friends of York Minster which is now a linked charity. It is governed by a Constitution formally adopted on 15 July 2021 and amended on 2 July 2022. The CIO is structured under the Charity Commission's foundation model.

The Trustees have taken advantage of the Charity Commission concession to link charities which have a common Trustee board allowing preparation of one set of financial statements for both charities.

The Charity is managed on a day-to-day basis by the administrative officer with instructions from the Charity's Honorary Officers. All major decisions are made by the Trustees.

Under the Constitution, the management of the Charity is vested in the Trustees who shall manage the affairs of the CIO and may for that purpose exercise all the powers of the CIO.

Trustees

- a) The Charity shall have at least three charity Trustees with the maximum being 16 with one quarter of the elected Trustees retiring at every Annual General Meeting with vacancies being filled by the decision of the members at the Annual General Meeting.
- b) The Charity shall have a Chairperson, and Honorary Secretary, and Honorary Treasurer and an Honorary Membership Secretary who shall hold office for 4 years from the date of their appointment.
- c) New charity Trustees may be appointed at any time by the Trustees
- d) The Dean of York Minster shall be a charity Trustee so long as he or she is willing and able to act

3. Risk Management

The Trustees have addressed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and, are satisfied that systems are in place to mitigate any exposure to major risks.

4. Objectives and Activities

To advance religion by assisting in the support of the Cathedral and Metropolitan Church of St Peter in York ("The Minster") by contributing both financially and in other appropriate ways to its preservation, maintenance, beautification and ministry, and in furtherance thereof:

- a) to support the maintenance, restoration, repair, and improvement of the fabric, ornament, and furnishings of the Minster.
- b) to maintain and develop the music and other aspects of the worship and life of the Minster.
- c) to aid the upkeep of the Minster Archive and Library.
- d) to sustain and develop a network of people who love and support the Minster.
- e) to widen awareness of the Minster's presence.

The Trustees believe that they have complied with the duty of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in regard to public benefit.

5. Grant Making Policy

Grants are given to bodies on the basis that they are in furtherance of the Charity's objects, as set out on the page above.

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6. Achievements

The delay in appointing Dean Dominic following Dean Jonathan's earlier than expected move to Portsmouth, unavoidably led to a lower number of grants being approved in the year. As a result, only £213 was paid to Chapter in the year. A number of projects were however, approved by Trustees and, following the re-establishment of routine discussions with Neil Sanderson of the Minster Fund, Trustees spent some time debating the merits of whether the Friends should consider a wider remit for grant investment to include what might be called "infrastructure" projects such as the renovation and expansion of the Minster's lavatories, improved access to the Minster shop and the replacement of the chairs in the Nave. After wide ranging discussions, Trustees were unanimous in their decision not to pursue such projects even though they conformed to Object 4(a) above as Trustees did not consider they offered, for want of a better word, "individuality" where the Friends were the single provider of funds for the complete project and thereby could put a theoretic badge on it saying "provided by the Friends of York Minster".

Trustees did however, agree Phase II grants for the Torre manuscript and Fabric Rolls conservations and the re-categorisation of the Minster's stock of Incunabulas, - books published before 1501. They also agreed to part fund a Bench in College Garden opposite St William's College at an estimated cost of £40,000. The Minster Fund and York BID would also contribute £20,000 each. Regrettably, the costs of the stone for both the bench and surrounding pathways have increased from an initial estimate of £60,000 to over £111,000 and costs of labour and other materials has similarly been impacted by the current hyper-inflation that is effecting all building projects. As a result, total project costs will now be just over £135,000. Trustees will now consider whether the Friends should increase their proposed commitment or to limit their involvement to the initially agreed £40,000. (Note: a decision on this was made at the February Trustee meeting when Trustees agreed to contribute a further £20,000 towards the over-spend). The Friend's total contribution will be met using some of the £232,000 Terry Fowler bequest and the construction will, in line with the family's wishes, include a brass plaque acknowledging Terry's enormous generosity as a life-long friend of York Minster. The bench will be dedicated on Palm Sunday.

In terms of projects approved in 2021 carried forward to 2022; no further progress was regrettably made on the use of some of the £175,000 Joyce Norton bequest which is designated to "Choral Purposes" to fund scholarships for one or a number of Choristers for the duration of their time in the Choir. This project will be expedited during 2023. The renovation of the Quire Gates was completed at a cost of just under £2,500 well below the original forecast of £15,000. A start was also made on the first phases of library conservation projects involving the Torre and Le Blason Manuscripts as well as the Fabric Rolls all of which should be fully completed in 2023.

The Friend's programme of activities re-commenced in April after a two year period where none whatsoever were possible. The monthly coffee mornings from April to October were a huge success raising more than £3,000. Other activities included visits to the outdoor theatre in Stamford, organized talks and visits and a number of Christmas events including morning coffee and mince pies at the Merchant Taylor's Hall and a lunch at Bedern Hall. The 94th Annual Report to members will be published in May 2023 providing a wealth of articles on the Minster and its community. This report helps to keep members involved and up-to-date with all matters relating to the Minster and the work of the Friends.

The Trustees have directed significant time during the year to reviewing the Charity's medium term strategy and the action plans to deliver it. Linked by a common theme of "more", - members, income and activities, - Trustees agreed a series of actions each of which has a nominated sponsor, to ensure the Charity's continued operation at a time of severe challenge, see Membership analysis on page 5. These plans are reviewed at each Trustee meeting and changes agreed as events dictate. A spin-off from the discussions on strategy was the re-forming of a three person group responsible for securing advertising monies to underwrite the cost of the Friend's Annual Report. To date, two adverts have been secured.

7. Financial Review

The financial statements are for the combined entity of Friends of York Minster CIO (charity number 1195675) and the linked charity Friends of York Minster (charity number 1195675-1). Overall income for the year was £202,477 compared with £226,056 in 2021. The major elements making up this income and the reasons for year-on-year changes are detailed below:

- £8,642 (£576 in 2021) of income from, as detailed above, a variety of activities conducted over the year
- due to the continuing generosity of both members and other third parties, donations in the year totaled £13,699 (£15,816 in 2021 which included a one-off donation of £5,000 from a Mr McCorquodale)

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- legacies in the year were £150,627 (£182,538 in 2021) and were dominated by the second tranche of the Terry Fowler bequest totaling £146,627. The remainder was made up from:
 - £2,500 from what is believed to be the initial tranche from the Ian Norman Goldthorpe bequest
 - £2,000 from the estate of Elizabeth Anne Ellison, £1,000 from Darrell George Buttery and £500 from Joan Audrey Greenwood
 - Grant balances have had to be adjusted by £2,000 as during the year, solicitors handling the Rickinson estate finally made a copy of the will available which confirms that the £2,000 bequest only becomes payable on the death of his wife

(Note: Income from Legacies continues to be volatile and is never relied upon to finance regular expenditure. It is instead used to finance specific projects and continues to play a vital role in supporting the work of the Friends and to meeting its Charitable Objects)

- Investment income at £2,365 was substantially above the amounts received in the previous year of £740. This increase was made possible by the near total absence of grant payments in the year, see "Achievements" above, allowing monies to be transferred to and held for longer periods in the highest interest bearing accounts
- Subscription income declined to £21,662 in 2022 compared to £24,334 in 2021 as a result of a decrease in life membership as well as the loss of an increasing number of annual members due to death, ill health and most worryingly, the growing impact of the cost-of-living crisis which is expected to continue into 2023 and possibly beyond, see table below. Of the reported 154 "Leavers", 80 are however, members whose subscription is overdue at the year-end so we are unable at this time, to determine if they are indeed "leavers":

	Annual Members	Life Members	Group Members	TOTAL Members
Analysis of movement in membership numbers:				
Balance at 1 January 2022	1,012	1,092	10	2,114
New Members added in the year	41	11	1	53
Transfers	-	2	2	-
Definite Leavers who have formally notified us	-	49	-	25
Possible Leavers whose sub is unpaid at year end	-	80	-	80
Balance at 31 December 2022	922	1,080	11	2,013

- Income from Other Trading Activities increased from £2,052 in 2021 to £5,482 due to lower sales of Christmas Cards being totally off-set by the re-introduction of the monthly coffee mornings from April to October which provided more than £3,000 of income in the year
- Gift-aid decreased to £4,530 compared to £4,903 in 2021 as a result of the decrease in subscriptions detailed above and qualifying donations in the year.

Overall expenditure for the year increased slightly to £81,429 (2021: £79,771). This was due to the impact of lower grant awards (£6,042) and savings in direct charitable expenditure (£2,252) being more than off-set by the re-introduction of the Activities programme (£9,886 in 2022 after adjusting for allocated overhead versus £49 in 2021).

There was a net surplus for the year of £121,048 compared to £146,285 in 2021 wholly due to a reduction in the core sources of income of subscriptions, donations and legacies of £36,700 which were in part off-set by higher receipts from bank interest, charitable activities and other income.

The Charity's overall financial position remains very strong.

8. Fundraising

Friends of York Minster strive to achieve the highest fundraising standards and value their supportive funders. We stay up to date with developments in charity regulation, data protection and the Fundraising Preference Service (FPS) to make sure we are legally compliant and adhering to all guidelines. We follow the Institute of Fundraising's Code of Practice. No complaints regarding fundraising activities have been received in the year.

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9. Reserves Policy

The Trustees have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that given the nature of the Friends' work this should be between £50,000 and £100,000, which gives flexibility to cover timing differences for grant claims and adequate working capital for the core costs.

The free reserves at 31 December 2022 totaled £408,548 (2021: £287,939) reflecting all of the factors detailed in the above Financial Review. The Trustees have a rolling four year plan to manage reserves to a level closer to that of the policy of a minimum of between £50,000 and £100,000 which as stated above now that COVID restrictions are hopefully behind us and suitable investment projects can be agreed with the Minster.

10. Plans for the Future

As detailed above, the Trustees are conscious that free reserves continue to be higher than the minimum thought necessary to provide a safe working cushion. A much higher level of expected grant awards for qualifying projects for 2023 should however, remedy the position and there is every expectation that this increased level of activity can occur following Dean Dominic's appointment and the re-start of the full range of "activities".

The Trustees' operating priorities for 2023 will focus on the implementation of the agreed strategy of "**more** members; **more** income; **more** activities to a greater range of members and a **more** efficiently managed Charity" whilst simultaneously ensuring all aspects of good governance and financial stewardship are consistently maintained. Work on the potential for advertising and sponsorship including an analysis of membership fees and categories will continue as an integral part of the "more members and more income" strategy described above and Trustees will continue to work on each of the actions contained in the short-term action plan agreed at the meeting in September 2022 and reviewed at each subsequent Trustee meeting and again at a dedicated half day meeting to be arranged for mid 2023.

The re-introduction of the Activities programme has proved highly successful from both a revenue generation perspective as well as the benefits that come from shared experiences within a group of "Friends". Monthly coffee mornings will run from April to November in 2023 and these will be supplemented by the introduction of "Soup and Sandwich" lunches during Lent. More talks, visits and excursions are already being developed and scheduled and as are the much loved "holidays" that members have previously enjoyed so much. Life within the Friends is hopefully and with God's Grace returning to normal and Activities in 2023 will be used to both attract more members and to try and stem the current loss of members, see "Analysis of the movement of members" contained on page 5.

On behalf of the Trustees:

Mr David Hare
Honorary Treasurer and Trustee



19 April 2023.

**FRIENDS OF YORK MINSTER
STATEMENT OF THE TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Charity's Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

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 the income 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;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable it to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. It is 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.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE FRIENDS OF YORK MINSTER FOR THE YEAR ENDED 31 DECEMBER 2022

I report to the trustees on my examination of the accounts of Friends of York Minster (the charity) for the year ended 31 December 2022.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity 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 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

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

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

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



Alan Sidebottom FCA
Azets Audit Services Limited
Chartered Accountants & Statutory Auditors
Triune Court
Monks Cross Drive
York YO32 9GZ

21 April 2023

**FRIENDS OF YORK MINSTER
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and Legacies	3	164,326	-	164,326	198,354
Charitable Activities	4	8,642	-	8,642	576
Subscriptions including Gift-aid	5	21,662	-	21,662	24,334
Sale of Xmas cards, books and bags		5,482	-	5,482	2,052
Investment Income	6	1,926	439	2,365	740
Total income		202,038	439	202,477	226,056
Expenditure on:					
Direct Charitable Expenditure	7	13,855	-	13,855	16,107
Charitable activities:					
Grants	7, 9	49,596	-	49,596	55,638
Activities	7	9,886	-	9,886	49
Publishing	7	8,092	-	8,092	7,977
Total Expenditure		81,429	-	81,429	79,771
Net income and net movement in funds	8	120,609	439	121,048	146,285
Total funds brought forward		287,939	164,948	452,887	306,602
Total funds carried forward	13, 14	408,548	165,387	573,935	452,887

The notes on pages 11 to 18 form part of these financial statements

A fully detailed comparative Statement of Financial Activities for the year ended 31 December 2021 is shown at note 16.

All income and expenditure derive from continuing activities

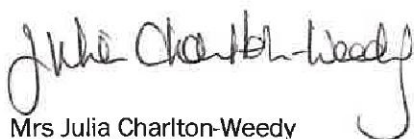
There were no recognised gains and losses for 2022 and 2021 other than those included in the Statement of Financial Activities.

**FRIENDS OF YORK MINSTER
BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Fixed Assets	11	-	-	-	-
Current Assets					
Stock		782	-	782	919
Debtors	12	7,695	-	7,695	22,513
Cash at bank and in hand		472,664	165,387	638,051	459,054
		481,141	165,387	646,528	482,486
Less Creditors – amounts falling due within one year					
Accruals and deferred income	9	(72,593)	-	(72,593)	(29,599)
Net Current Assets		408,548	165,387	573,935	452,887
TOTAL ASSETS LESS LIABILITIES		408,548	165,387	573,935	452,887
NET ASSETS		408,548	165,387	573,935	452,887
FUNDS OF THE CHARITY					
Unrestricted	13 & 14	408,548	-	408,548	287,939
Restricted	13 & 14	-	165,387	165,387	164,948
TOTAL FUNDS		408,548	165,387	573,935	452,887

The notes on pages 11 to 18 form part of these financial statements.

Approved by the Trustees on 19 April 2023 and signed on its behalf by:-


Mrs Julia Charlton-Weedy
Chair


Mr David Hare
Honorary Treasurer

**FRIENDS OF YORK MINSTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Accounting Policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Charity Information

Friends of York Minster is a charitable incorporated organisation registered in England and Wales (charity registration number is 1195675). The correspondence address is Former Minster School, 9 Minster Yard, Deansgate, York, YO1 7JA.

Accounting Convention

The accounts 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)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Friends of York Minster meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in existence for the foreseeable future. The Charity has strong cash reserves and is able to vary its grant awards accordingly. The trustees continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

Income

Income represents all resources which become available to the Charity but excludes gains on investments. Grants, legacies and donations and associated gift aid are recognisable when the Charity becomes entitled to receive the funds, when it is probable that the funds will be received and that they can be measured with sufficient accuracy. Investment income is recognised on an accruals basis and comprises of interest receivable during the accounting period.

Subscriptions for life membership are credited to the income account as they are received. In view of the level of life subscriptions received every year, the Trustees do not believe that this treatment distorts the overall results of the Charity.

Fundraising represents gross income from events and from sales of merchandise in the year.

Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the Charity in the deliverance of its activities and services for its beneficiaries. It includes both costs that can be directly allocated to such activities and those costs of an indirect nature necessary to support them.

Support costs include those costs incurred in supporting the work of the Charity.

Activities include the costs of organising excursions and charitable events to promote the work of the Charity and support costs are allocated on the basis of staff activity.

Publishing includes the costs of producing publications to promote the Charity; support costs are allocated on the basis of staff activity.

FRIENDS OF YORK MINSTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

1. Accounting Policies (continued)

Grants

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

Fund accounting

Funds held by the Charity are either:

Restricted funds:

Restricted funds are funds that can only be used for a specific purpose within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The details of the restrictions are detailed in note 13.

Unrestricted funds:

Unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment and include designated funds.

Staff Costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

Pension Costs

The charity is a participating employer in the Church Workers Pension Fund ("CWPF"). This scheme has both defined benefit and defined contribution elements within its overall membership. The charity and its employee, currently only participate on a defined contribution basis. Contributions made to the scheme during the year are charged to the statement of financial activities as incurred.

Tangible fixed assets and depreciation

Individual fixed assets costing £250 or more are capitalised as fixed assets and depreciated over 4 years on a straight-line basis.

Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity within the 12 months after the balance sheet date.

Debtors

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any discounts due.

FRIENDS OF YORK MINSTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

1. Accounting Policies (continued)

Creditors, Loans and Provisions

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfers of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value after allowing for any discounts which may be due.

Financial liabilities are only derecognised when, and only when, the Charity's obligations are discharged, cancelled or they expire. Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Taxation

Friends of York Minster is a registered Charity and as such is a Charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

2. Critical Accounting Estimates and Judgments

In the application of the Charity's accounting policies, the Trustees are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical estimate:

Legacies are recognised as income when probate has been granted, the charity has established its entitlement to the funds and where sufficient information is available to allow it to measure its entitlement.

3. Legacies and Donations

	2022 £	2021 £
Donations	13,699	15,816
Legacies	150,627	182,538
Total	164,326	198,354

4. Charitable Activities

Included within this heading are the following items:

	2022 £	2021 £
Friends' fund raising activities and excursions	8,642	576

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

5. Subscriptions and Membership Income

Included within this heading are the following items:

	2022 Subs £	2021 Subs £	2022 Members	2021 Members
Subscription Income and Membership Numbers:				
Group & Corporate	875	750	11	10
Annual/Other	16,787	17,215	922	1,012
Life	4,000	6,369	1,080	1,092
	21,662	24,334	2,013	2,114

6. Investment Income

	2022 £	2021 £
Bank interest received	2,365	740

Included in bank interest received is £439 (2021; £75) relating to restricted funds.

7. Analysis of Expenditure

For the year ended 31 December 2022	Basis of allocation	Generating Funds £	Grants £	Activities £	Publishing £	Total 2022 £
Direct Costs	Direct	-	45,940	8,302	6,212	60,454
Support Costs						
Staff costs	Time	10,439	-	695	1,044	12,178
Governance	Proportioned as direct	-	3,656	661	494	4,811
Other support costs	Time	3,416	-	228	342	3,986
Total support costs		13,855	3,656	1,584	1,880	20,975
Total		13,855	49,596	9,886	8,092	81,429
For the year ended 31 December 2021	Basis of allocation	Generating Funds £	Grants £	Activities £	Publishing £	Total 2021 £
Direct Costs	Direct	76	51,824	-	6,526	58,426
Support Costs						
Staff costs	Time	10,562	-	32	640	11,234
Governance	Proportioned as direct	6	3,814	-	480	4,300
Other support costs	Time	5,463	-	17	331	5,811
Total support costs		16,031	3,814	49	1,451	21,345
Total		16,107	55,638	49	7,977	79,771

8. Net Income / (expenditure) for the Year

This is stated after charging:

	2022 £	2021 £
Independent Examiner's Fee excluding VAT	1,760	1,600
Remuneration for non-audit services (Taxation advice)	325	-

FRIENDS OF YORK MINSTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

9. Creditors

9.1 Summary Creditors Analysis

	2022 £	2021 £
Creditors	-	-
Accruals	4,888	7,633
Balance of Agreed Grants not yet spent – see Note 9.2	67,705	21,966
	72,593	29,599

9.2 Grants

There is often a delay between the Trustees approving grants in principle and the final approval of the grant. Actual costs incurred may therefore, differ from the amount approved resulting in the need, as detailed below, to release unused or excess commitments back to reserves.

During the year the charity awarded grants to the following (including an allocation of indirect costs).

	2022 £	2021
Chapter House Floor restoration	-	40,609
Quire Gates refurbishment (release of unused commitment)	(4,510)	7,000
Library Blinds (release of unused commitment)	-	(2,605)
Phase 1 Torre Manuscript and Fabric Rolls conservations	-	4,000
Duncombe Badges	-	9,384
Le Blason Manuscript conservation	-	10,000
North Transept Catering Cupboards (release of unused commitment)	-	(17,164)
Phase 2 Torre Manuscript and Fabric Rolls conservation	3,700	
Phase 2 Incunabulas re-categorisation	6,000	
Memorial Bench on College Green	40,000	
Flowers	750	600
Sub-total	45,940	51,824
Allocation of indirect costs	3,656	3,814
Total	49,596	55,638

Reconciliation of grants payable	2022 £	2021 £
Commitment at 1 January	21,966	51,705
Grants committed in the year (adjusted for the write back of excess commitments)	45,940	51,824
Grants paid in the year	(201)	(81,563)
Commitment at 31 December 2022	67,705	21,966

To comply with Charities SORP (FRS 102) non-performance grants are reported in the SOFA on approval of application. In some cases, payment may be spread over a period of time which gives rise to future commitments.

In accordance with Charities SORP (FRS 102) the balances payable have been provided for and are included in Accruals and Deferred Income on the Balance Sheet:

Altar Flowers	1,515
Quire Gates Restoration	2,490
Le Blason Manuscript conservation	10,000
Phase 1 Le Torre Manuscript and Fabric Rolls conservation	4,000
Bench on College Green	40,000
Phase 2 Incunabulas re-categorisation	6,000
Phase 2 Le Torre Manuscript and Fabric Rolls conservations	3,700
Total accrual as at 31 December 2022	67,705

FRIENDS OF YORK MINSTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

10. Staff Costs and Trustee Remuneration

	2022	2021
	£	£
Employment costs		
Wages and salaries	12,615	11,652
Pension and National Insurance costs	1,304	1,151
	13,919	12,803

The increase in salary costs in 2022 results from the 2022 wage award PLUS a one-off bonus for all Minster staff of £1,000 prorated to the hours worked and paid in July 2022

During the year the Charity employed 1 person (2021: 1). No employee received emoluments in excess of £60,000.

No Trustee received any remuneration or benefits in 2022 (2021: £nil). No Trustee was reimbursed for expenses in 2022 (2021: £nil).

The Charity considers its key management personnel to be the Trustees listed on page 2. No remuneration was paid to any of them in 2022 (2021: £nil).

11. Fixed Assets

	Office Equipment £
Cost:	
At 1 January and 31 December 2022	3,059
Depreciation:	
At 1 January and 31 December 2022	3,059
Net book value	
At 31 December 2021 and 31 December 2022	-

12. Debtors

	2022	2021
	£	£
Accrued Income (Legacies, Bank and Deposit Account interest)	3,165	17,610
Recoverable Tax (Gift-aid)	4,530	4,903
	7,695	22,513

At 31 December 2022 the charity had no entitlements (2021: 1) to any legacy where a reliable estimate of value can be made and accordingly no amounts have been recognized in respect of any legacy.

FRIENDS OF YORK MINSTER
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

16. Comparative Statement of Financial Activities for the year ended 31 December 2021:

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Income and Endowments from:			
Donations and Legacies	123,354	75,000	198,354
Charitable Activities	576	-	576
Activities to Generate Funds	24,334	-	24,334
Other Trading Activities – cards, diaries, books, bags	2,052	-	2,052
Investment Income	665	75	740
Total income	150,981	75,075	226,056
Expenditure on:			
Raising funds	10,288	5,819	16,107
Charitable activities:			
Grants	1,966	53,672	55,638
Activities	49	-	49
Publishing	7,977	-	7,977
Total expenditure	20,280	59,491	79,771
Net (expenditure) /income and net movement in funds	130,701	15,584	146,285
Total funds brought forward	157,238	149,364	306,602
Total funds carried forward	287,939	164,948	452,887