

CHARITY REGISTRATION NUMBER: 249460

Friends of Norwich Cathedral
Unaudited financial statements
31 December 2025

Friends of Norwich Cathedral

Financial statements

Year ended 31 December 2025

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Friends of Norwich Cathedral

Council's report *(continued)*

Year ended 31 December 2025

Council's report

The Council presents its report and the unaudited financial statements of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019

Reference and administrative details

Registered charity name	Friends of Norwich Cathedral
Charity registration number	249460
Principal office	65 The Close Norwich Norfolk NR1 4DH

Council members

The Council members (trustees) who served during the year and at the date of approval were as follows:

The High Steward of Norwich Cathedral,
Mr Charles Barratt DL (Chairman)
The Dean of Norwich,
The Very Revd Dr Andrew Braddock (Vice Chairman)
Mr Christopher Dicker DL (Treasurer)
Canon Andy Bryant* (resigned 14 June 2025)
Mrs Angela Capper
Miss Frances Jenkinson (resigned 31 May 2025)
Ms Lucy Heywood
The Revd Canon Liz Leaver* (appointed 31 March 2026)
Mr Rodney Mayson (resigned 31 May 2025)
Mr Jeremy Robson
Mr Christopher Sanham
Mr Peter Hornor
Miss Janet Benson
Mr David Vyse
Lay Canon Elizabeth Wiggins* (resigned 8 July 2025)
Mr David Bowman (appointed 14 June 2025)
Mr Michael Daniels (appointed 14 June 2025)

*Nominated by the Chapter of Norwich Cathedral

Patron	His Majesty The King
President	The Lord Bishop of Norwich
Vice Presidents	The Very Revd Jane Hedges The High Sheriff of Norfolk The Chairman of Norfolk County Council The Lord Mayor of Norwich

Friends of Norwich Cathedral

Council's report *(continued)*

Year ended 31 December 2025

Secretary	Ms Sarah Acklam
Independent examiner	Mark Proctor FCA DChA Lovewell Blake LLP Chartered accountants Bankside 300 Peachman Way Broadland Business Park Norwich NR7 0LB
Bankers	Barclays Bank Plc Norwich

Friends of Norwich Cathedral

Council's report *(continued)*

Year ended 31 December 2025

Objectives and activities

The objects of the Friends of Norwich Cathedral are to further the religious and other charitable work of the Chapter of Norwich Cathedral by promoting the restoration, maintenance, repair and improvement of the fabric and furnishings of the Cathedral Church in the spirit which inspired its founder, Herbert de Losinga, when he caused its building to be undertaken.

Public benefit

The Council has had due regard to the Charity Commission guidance on public benefit.

The objects of the Friends of Norwich Cathedral are to raise funds for the restoration, maintenance and repair of the fabric and furnishings of Norwich Cathedral. The Cathedral is open for worship and visits by all members of the public.

Achievements and performance

During the year the Charity continued to raise funds through membership subscriptions, sales of cards, Friends events, donations and legacies with total income amounting to £347,826 (2024: £2,691,610). Gross income from events totalled £51,224 (2024: £69,172) and income from legacies £152,065 (2024: £2,544,176) with a further £14,671 (2024: £240) being transferred to the Endowment Fund.

Regular income (excluding legacies and donations to the Endowment Fund) less support costs totalled £131,901 (2024: £52,213). Grants to the Chapter of Norwich Cathedral totalled £359,002 (2024: £450,451) and after a gain in the value of investments funds decreased by £31,040 (2024: increased by £2,150,550).

During the year Council made commitments towards the following projects:

	2025 £
Quinquennial projects	180,000
North Aisle Walls/Rainwater pipes	150,000
Ambulatory roof	30,000
Scoping for master plan	25,000
Less variations in previously committed expenditure	<u>(25,998)</u>
Total	<u>359,002</u>

Payments to the Chapter totalled £293,656 and outstanding commitments at the year-end amounted to £483,503.

The value of the Endowment Fund at the year-end was £375,239.

Friends of Norwich Cathedral

Council's report *(continued)*

Year ended 31 December 2025

Financial review

The net decrease in funds amounted to £23,930 as shown on page 11 (2024: increase of £2,150,550).

The Council considers the year-end financial position to be satisfactory and confirms that the Charity can meet all known obligations.

Principal funding sources

The principal sources of funding for the Charity are in the form of subscriptions, donations and legacies.

Reserves policy

It is the Council's policy to:

- retain sufficient reserves (free unrestricted funds) to support the costs of the Charity's management and administration for a 12 month period, which currently amounts to approximately £35,000.

- gift all additional funds to the Chapter of Norwich Cathedral, when requested, for specific projects in accordance with the objectives set out above.

There were free unrestricted funds of £1,997,477 at 31 December 2025 (see note 24) due to the receipt of exceptional legacies during 2024. Council will continue to consider new projects in 2026 and make further grants in line with its policy of gifting surplus funds to the Chapter of Norwich Cathedral as and when requested

Investment policy

The expendable endowment fund donations and legacies, when received, are invested for the long term in the M & G Equities Investment Fund for Charities (Charifund).

The Charity holds a number of COIF accumulated shares which are retained in a restricted fund in order to provide investment income which is to be put towards repairs to the Yeomanry Window.

Most of the Charity's general funds are held in cash deposit accounts awaiting drawdown for committed grants or applications from the Chapter of Norwich Cathedral for future projects. At 31 December 2025 £2,173,854 was held in the COIF Charities Deposit Fund earning interest at approximately 4% per annum.

Friends of Norwich Cathedral

Council's report *(continued)*

Year ended 31 December 2025

Plans for future periods

In order to continue its objectives, the Council will maintain its existing commitments, and do as much as possible over and above this to assist the Chapter with further projects. It will continue to endeavour to recruit new members, and to ensure that subscriptions are paid on time and in full.

Structure, governance and management

Governing document

The Friends of Norwich Cathedral was founded in 1930 and was registered with the Charity Commission (registration number 249460) on 31 August 1966. A new Constitution was approved 2 May 2012. A Deed amending the administrative provisions was approved 11 May 2022.

Appointment of Council members and Trustees

The Trustees, referred to as Council, comprise the Chairman (the High Steward of Norwich Cathedral), the Vice-Chairman (the Dean), the Treasurer (appointed by Council), a maximum of nine elected members (who serve for a term of four years and retire by rotation), a maximum of three nominated Trustees (appointed by the Chapter of Norwich Cathedral) and up to two co-opted Trustees. Every Friend is entitled to stand for election and to vote at the Annual Meeting.

Induction and training of Council members

All new Council Members are encouraged to visit and read the Charity Commission website's guidance notes CC3 - "The Essential Trustee, what you need to know, what you need to do", they are also provided with a copy of the Charity's Constitution, the latest accounts of the Charity, and other relevant paperwork. In addition Council Members are encouraged to read Charity Commission and other newsletters designed to keep them abreast of their duties and responsibilities.

Risk assessment

The Council has identified the major risks to which the Charity is exposed and has established systems to mitigate those risks; the document is reviewed regularly.

Organisational structure

The Council administers the Charity, meeting three times a year to consider and approve expenditure towards Cathedral repairs and refurbishment, and annually for the AGM. The Friends' Secretary is appointed by the Council to manage the day to day operations of the Charity. Sub-committees are the Events Committee and the Card Committee. No individual member of the Council has control of the Charity.

Current members of the Council, who also act as trustees of the Charity under the 2011 Charities Act, are listed on page 1.

All Council members held office throughout the year.

Related parties

Donations are made each year to the Chapter of Norwich Cathedral. The Very Reverend Dr Andrew Braddock, Canon Andy Bryant (resigned 14 June 2025) and Lay Canon Elizabeth Wiggins (resigned 8 July 2025) represented The Chapter on the Council during the year.

Friends of Norwich Cathedral

Council's report *(continued)*

Year ended 31 December 2025

Structure, governance and management *(continued)*

True and fair override

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 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.

The council's report was approved on 31 March 2026 and signed on behalf of the board of trustees by:

Charles Barratt DL
Chairman

Friends of Norwich Cathedral

Independent examiner's report to the council members of the Friends of Norwich Cathedral *(continued)*

Year ended 31 December 2025

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2025 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 financial statements do not accord with those records; or
3. the financial statements 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.

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) 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.

Mark Proctor FCA DChA
Independent Examiner
Lovewell Blake LLP
Chartered accountants
Bankside 300
Peachman Way
Broadland Business Park
Norwich
NR7 0LB

6 May 2026

Friends of Norwich Cathedral

Statement of financial activities

Year ended 31 December 2025

		2025				2024
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	4	191,461	—	14,671	206,132	2,596,052
Other trading activities	5	56,369	—	—	56,369	74,882
Investment income	6	85,325	—	—	85,325	20,676
Total income		<u>333,155</u>	<u>—</u>	<u>14,671</u>	<u>347,826</u>	<u>2,691,610</u>
Expenditure						
Expenditure on raising funds	7	(55,596)	—	—	(55,596)	(80,463)
Expenditure on charitable activities	8	(367,226)	—	—	(367,226)	(464,969)
Total expenditure		<u>(422,822)</u>	<u>—</u>	<u>—</u>	<u>(422,822)</u>	<u>(545,432)</u>
Net (expenditure)/income and net movements in funds before gains and losses on investments						
		(89,667)	—	14,671	(74,996)	2,146,178
Net gains on investments	10	—	(851)	51,994	51,143	4,372
Net (expenditure)/income and net movement in funds		<u>(89,667)</u>	<u>(851)</u>	<u>66,665</u>	<u>(23,853)</u>	<u>2,150,550</u>
Reconciliation of funds						
Total funds brought forward		2,088,898	41,973	308,574	2,439,445	288,895
Total funds carried forward		<u>1,999,231</u>	<u>41,122</u>	<u>375,239</u>	<u>2,415,592</u>	<u>2,439,445</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 20 form part of these financial statements.

Friends of Norwich Cathedral

Balance sheet

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	1,754	562
Investments	17	394,608	142,013
		<u>396,362</u>	<u>142,575</u>
Current assets			
Stocks	18	1,623	1,247
Debtors	19	203,287	1,141,063
Cash at bank and in hand		2,303,509	1,594,847
		<u>2,508,419</u>	<u>2,737,157</u>
Creditors: Amounts falling due within one year	20	<u>489,189</u>	<u>440,287</u>
Net current assets		2,019,230	2,296,870
Total assets less current liabilities		<u>2,415,592</u>	<u>2,439,445</u>
Net assets		<u>2,415,592</u>	<u>2,439,445</u>
Funds of the charity			
Endowment funds		375,239	308,574
Restricted funds		41,122	41,973
Unrestricted funds		1,999,231	2,088,898
Total charity funds	23	<u>2,415,592</u>	<u>2,439,445</u>

These financial statements were approved by the board of trustees and authorised for issue on 31 March 2026 and are signed on behalf of the board by:

Mr Charles Barratt DL
Chairman

Mr Christopher Dicker DL
Treasurer

The notes on pages 10 to 20 form part of these financial statements.

Friends of Norwich Cathedral

Notes to the financial statements

Year ended 31 December 2025

1. General information

The charity is a registered charity in England and Wales and is unincorporated. The address of the principal office is 65 The Close, Norwich, Norfolk, NR1 4DH.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

True and fair override

The accounts (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. The departure has involved Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued 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.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain items measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

(b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

An expendable endowment fund, the purpose being to retain certain categories of donations and legacies which will be invested for the longer-term benefit of the Cathedral. Although intended as a very long-term fund, Council has the power to withdraw funds, at its discretion, if needed for a major unexpected project. The income generated from the investments is used for making immediate grants to the Chapter.

Year ended 31 December 2025

Friends of Norwich Cathedral

Notes to the financial statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

(h) Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

(i) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(j) Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

(k) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Donations			
Donations	10,465	40	10,505
Legacies			
Legacies	137,434	14,631	152,065
Subscriptions			
Annual subscriptions	32,853	—	32,853
Life subscriptions	2,750	—	2,750

Friends of Norwich Cathedral

Notes to the financial statements *(continued)*

Year ended 31 December 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £
Other donations and legacies			
Income tax recoverable	7,959	—	7,959
	<u>191,461</u>	<u>14,671</u>	<u>206,132</u>
	Unrestricted Funds £	Endowment Funds £	Total Funds 2024 £
Donations			
Donations	6,504	240	6,744
Legacies			
Legacies	2,290,779	253,397	2,544,176
Subscriptions			
Annual subscriptions	34,372	—	34,372
Life subscriptions	2,950	—	2,950
Other donations and legacies			
Income tax recoverable	7,769	41	7,810
	<u>2,342,374</u>	<u>253,678</u>	<u>2,596,052</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from advertising in annual report	685	685	585	585
Gross income from events (note 15)	51,224	51,224	69,172	69,172
Gross income from the sale of cards (note 14)	4,460	4,460	5,125	5,125
	<u>56,369</u>	<u>56,369</u>	<u>74,882</u>	<u>74,882</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Dividend income	14,310	14,310	3,317	3,317
Bank and deposit interest receivable	71,015	71,015	17,359	17,359
	<u>85,325</u>	<u>85,325</u>	<u>20,676</u>	<u>20,676</u>

Friends of Norwich Cathedral

Notes to the financial statements *(continued)*

Year ended 31 December 2025

7. Expenditure on raising funds

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Staff salaries	16,988	16,988	15,938	15,938
Staff pension costs	955	955	885	885
Sundry	—	—	(12)	(12)
Insurance and rates	779	779	569	569
Printing, postage and stationery	2,813	2,813	3,740	3,740
Depreciation	235	235	188	188
Cost of card sales (note 14)	2,145	2,145	3,864	3,864
Events (note 15)	31,681	31,681	55,291	55,291
	<u>55,596</u>	<u>55,596</u>	<u>80,463</u>	<u>80,463</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Commitments made to the Chapter of Norwich Cathedral (note 9)	359,002	—	359,002	450,451
Governance costs	—	8,224	8,224	14,518
	<u>359,002</u>	<u>8,224</u>	<u>367,226</u>	<u>464,969</u>

Analysis of governance costs:

	Unrestricted Funds £	Restricted funds £	Total Funds 2025 £	Total Funds 2024 £
Auditor's remuneration:				
Prior year audit fees	—	—	—	8,857
Current year independent examination fees	3,975	—	3,975	—
Irrecoverable VAT on auditor's remuneration and independent examination fees	795	—	795	1,771
Annual report	3,454	—	3,454	3,890
	<u>8,224</u>	<u>—</u>	<u>8,224</u>	<u>14,518</u>

Friends of Norwich Cathedral

Notes to the financial statements *(continued)*

Year ended 31 December 2025

9. Commitments made to the Chapter of Norwich Cathedral

	2025 £	2024 £
Quinquennial projects	180,000	46,354
Ambulatory Roof	30,000	–
North Aisle Walls/Rainwater pipes	150,000	–
Electrical installation	–	21,500
Repairs to St Saviour's Chapel, South Aisle and Locutory roofs	–	363,502
Scoping for Master Plan	25,000	–
Tank Room Roof	–	7,000
Architect's retainer	–	5,000
Ambulatory Plaster Conservation	–	15,000
Repairs to Clock/Bells mechanism	–	3,477
Reallocations and decreases on prior year commitments		
South Aisle Roof	(24,490)	–
Tank Room Roof	(1,508)	–
Repairs to Hostry Porch wall	–	(11,382)
	<u>359,002</u>	<u>450,451</u>

10. Net gains on investments

	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Gains/(losses) on other investment assets	<u>(851)</u>	<u>51,994</u>	<u>51,143</u>
	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	<u>2,032</u>	<u>2,340</u>	<u>4,372</u>

11. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>235</u>	<u>188</u>

Friends of Norwich Cathedral

Notes to the financial statements *(continued)*

Year ended 31 December 2025

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	16,988	15,938
Employer contribution to pension plans	955	885
	<u>17,943</u>	<u>16,823</u>

The average head count of employees during the year was 1 (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

The total amount of remuneration by key management personnel is £16,988 (2024: £15,938).

13. Trustee remuneration and expenses

The members of the Council received no remuneration or expenses from the Charity during the year.

14. Sale of cards

The trading activity is as follows:

	2025	2024
	£	£
Sale of cards	4,460	5,125
Cost of sales	(2,145)	(3,864)
	<u>2,315</u>	<u>1,261</u>

15. Events

The gross profit from events is as follows:

	2025	2024
	£	£
Income from events	51,224	69,172
Cost of events	(31,681)	(55,291)
	<u>19,543</u>	<u>13,881</u>

Friends of Norwich Cathedral

Notes to the financial statements *(continued)*

Year ended 31 December 2025

16. Tangible fixed assets

	Equipment and database £	Total £
Cost		
At 1 January 2025	8,872	8,872
Additions	1,427	1,427
Disposals	(6,572)	(6,572)
At 31 December 2025	<u>3,727</u>	<u>3,727</u>
Depreciation		
At 1 January 2025	8,310	8,310
Charge for the year	235	235
Eliminated on disposal	(6,572)	(6,572)
At 31 December 2025	<u>1,973</u>	<u>1,973</u>
Carrying amount		
At 31 December 2025	<u>1,754</u>	<u>1,754</u>
At 31 December 2024	<u>562</u>	<u>562</u>

17. Investments

	Listed investments £
Cost or valuation	
At 1 January 2025	142,013
Additions	201,452
Net gains	51,143
At 31 December 2025	<u>394,608</u>
Carrying amount	
At 31 December 2025	<u>394,608</u>
At 31 December 2024	<u>142,013</u>

Financial assets held at fair value

All investments shown above are held at valuation.

18. Stocks

	2025 £	2024 £
Cards held for resale	<u>1,623</u>	<u>1,247</u>

Friends of Norwich Cathedral

Notes to the financial statements *(continued)*

Year ended 31 December 2025

19. Debtors

	2025 £	2024 £
Trade debtors	2,014	2,336
Prepayments and accrued income	3,311	919
Legacies receivable	190,000	1,130,000
Other debtors	7,962	7,808
	<u>203,287</u>	<u>1,141,063</u>

20. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	5,686	21,989
Commitments to the Chapter (note 21)	483,503	418,157
Other creditors	—	141
	<u>489,189</u>	<u>440,287</u>

	2025 £	2024 £
Deferred income brought forward	11,234	8,822
Released during the year	(11,234)	(8,822)
Deferred during the year	774	1,123
Deferred income carried forward	<u>774</u>	<u>11,234</u>

Deferred income consists of income received in advance of £774 in relation to events.

21. Commitments

	2025 £	2024 £
South Aisle, Locutory and St Saviours Chapel roof	15,202	304,911
Electrical installation	8,370	20,267
Quinquennial projects*	249,846	71,471
Tank room roof	—	1,508
Ambulatory Plaster Conservation	15,000	15,000
Ambulatory Roof	30,000	—
North Aisle Walls/Rainwater pipes	140,085	—
Scoping for Master Plan	25,000	—
Architect's retainer	—	5,000
	<u>483,503</u>	<u>418,157</u>

*Quinquennial projects includes provisional sums for turret door replacement (£10,125), Broderers' studio roof repairs (£74,250), maintenance projects (£50,153) and conservation projects (£82,418).

22. Pensions and other post retirement benefits

Defined contribution plan

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £955 (2024: £885).

Friends of Norwich Cathedral

Notes to the financial statements *(continued)*

Year ended 31 December 2025

23. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2025 £
General funds	2,088,898	333,155	(422,822)	—	—	1,999,231
	<u>2,088,898</u>	<u>333,155</u>	<u>(422,822)</u>	<u>—</u>	<u>—</u>	<u>1,999,231</u>

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
General funds	196,798	2,437,932	(545,432)	(400)	—	2,088,898
	<u>196,798</u>	<u>2,437,932</u>	<u>(545,432)</u>	<u>(400)</u>	<u>—</u>	<u>2,088,898</u>

Restricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2025
The Yeomanry Window fund	41,973	—	—	—	(851)	41,122
	<u>41,973</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>(851)</u>	<u>41,122</u>

	At 1 Jan 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2024
The Yeomanry Window fund	39,941	—	—	—	2,032	41,973
	<u>39,941</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>2,032</u>	<u>41,973</u>

Endowment funds

	At 1 Jan 2025 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2025 £
Expendable endowment fund	308,574	14,671	—	—	51,994	375,239
	<u>308,574</u>	<u>14,671</u>	<u>—</u>	<u>—</u>	<u>51,994</u>	<u>375,239</u>

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
Expendable endowment fund	52,156	253,678	—	—	2,340	308,574
	<u>52,156</u>	<u>253,678</u>	<u>—</u>	<u>400</u>	<u>2,340</u>	<u>308,574</u>

The Yeomanry Window fund was set up in 1991 to provide funds for future repairs to the window commemorating the Norfolk Yeomanry.

Friends of Norwich Cathedral

Notes to the financial statements (continued)

Year ended 31 December 2025

An expendable endowment fund was set up in 2022, the purpose being to retain certain categories of donations and legacies which will be invested for the longer-term benefit of the Cathedral. Although intended as very long-term fund, Council has the power to withdraw funds, at its discretion, if needed for a major unexpected project. Council agreed in November 2022 that 5% of future legacies would be transferred to the fund, with discretion to invest a greater percentage from very large legacies. The income generated from the investments is used for making immediate grants to the Chapter.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £
Tangible fixed assets	1,754	–	–	1,754
Investments	–	41,122	353,486	394,608
Current assets	1,997,477	–	21,753	2,019,230
Net assets	<u>1,999,231</u>	<u>41,122</u>	<u>375,239</u>	<u>2,415,592</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Tangible fixed assets	562	–	–	562
Investments	–	41,973	100,041	142,014
Current assets	2,088,336	–	208,533	2,296,869
Net assets	<u>2,088,898</u>	<u>41,973</u>	<u>308,574</u>	<u>2,439,445</u>

25. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets measured at fair value through income and expenditure		
Fixed asset listed investments (note 17)	<u>394,608</u>	<u>142,013</u>

26. Related parties

During the year, The Friends of Norwich Cathedral made charitable commitments of £359,002 (2024: £491,232) to the Chapter.

During the year total income of £563 was received from six trustees (2024: £2,266 five trustees) for donations, Christmas cards, events and a subscription.

In the prior year, one of the trustees was involved in the organisation of the Spring and Autumn holidays and benefited from free travel and accommodation amounting to £1,437. This was in relation to his role as organiser of the holidays and not in relation to his Council member role