

**THE FRIENDS OF GUILDFORD CATHEDRAL
(A CHARITABLE INCORPORATED ORGANISATION)**

**TRUSTEES REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

THE FRIENDS OF GUILDFORD CATHEDRAL
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THE FRIENDS OF GUILDFORD CATHEDRAL
LEGAL AND ADMINISTRATION INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees

Revd Canon Stuart Brooks
Canon M Mann
St Allen (Chair)
Canon M J D Bishop
Canon SM Lloyd (resigned 14 October 2024)
M Mulraney
St Neil Smith (Vice Chairman) (resigned 14 October 2024)
P Reed
Revd Canon A Townsend

CIO Registration number 250402

Registered Office: The Cathedral
Stag Hill
Guildford
Surrey
GU1 7UP

Independent Examiner: Mrs Eileen Lee MA BPP FCA
55 Woodland Avenue
Guildford
Surrey
GU1 4LAX

Investment Manager: Charles Stanley & Co. Ltd
70-72 Chertsey Street
Guildford
Surrey
GU1 4HE

**THE FRIENDS OF GUILDFORD CATHEDRAL
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED
31 DECEMBER 2024**

The Trustees are pleased to present their report together with the financial statements of the charitable incorporated organisation for year to 31 December 2024.

The legal and administrative information set out on the information page (page 1), forms part of this report. The financial statements comply with current statutory requirements and the constitution.

History, objectives and activities of the Trust

The Friends of Guildford Cathedral was registered with the Charity Commissioners on the 22 July 1949. The Friends of Guildford Cathedral was incorporated on 19 November 1954. The charitable company was limited by guarantee and is governed by a set of Memorandum & Articles, amended by Special Resolutions dated 17 December 1968, 8 June 2008, 17 July 2017, 3 October 2021 and 28 June 2022.

In June 2024, the members at a general meeting voted unanimously to apply to the Charity Commission for conversion of the charitable company to a Charitable Incorporated Organisation. The application was granted with effect from 29th June 2024.

The aim of The Friends of Guildford Cathedral is

- Advance Christian religion for the benefit of the public in accordance with the mission affecting the Cathedral Church of the Holy Spirit, Guildford, (the Cathedral) and Members of the General Synod of the Church of England,
- To provide furnishings, embellishments and equipment for the Cathedral,
- To advance education of the public in religious faith and assisting in the maintenance of the Cathedral.

Public benefit

When planning our activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance for the advancement of religion.

Management, risk and governance arrangements

The Charity is administered by a Board of Trustees (the Executive Committee). Trustees are appointed or confirmed at the AGM. There is a minimum of 5 Trustees up to a maximum of 12 (increased from 9 by Special Resolution of the 2011 AGM). They retire by rotation and every serve for six years and shall only be eligible for re-election after a further period of two years. The Dean of Guildford will automatically become a Trustee, but will withdraw from that part of any meeting of the trustees which decides on grants. At the 2024 AGM, P Broad, A Townsend and RM Lloyd retired in accordance with the requirement that 1/3 of the directors shall retire each year. Being eligible, all three were re-appointed.

Trustees may be appointed by the Board during the year (as long as the maximum number is not exceeded). Any trustee so appointed must retire at the next AGM, the members may fill any vacancies on the Board at the AGM. A trustee must be a member of the Friends, have a willingness to serve and be a fit and proper person.

**THE FRIENDS OF GUILDFORD CATHEDRAL
TRUSTEES ANNUAL REPORT FOR YEAR ENDED
31 DECEMBER 2024 (continued)**

The Trustees manage the day-to-day operations of the Charity through its Secretary and Honorary Treasurer. The Social Committee organises a programme of events, which are open both to members and non-members. The Chairman of Trustees is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing documents, administrative procedures and the history and philosophical approach of the Charity. A new Trustee would receive copies of the previous year's annual report and accounts and a copy of the Charity Committee leaflet 'The Essential Trustee: What you need to know'.

The Trustees annually review the major strategic, business and operational risks which the Charity faces to ascertain that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen those risks.

Freedom and advice for grant making

Nominations for grants are elicited from the Chapter of the Cathedral and considered by the Trustees. The Trustees always seek feedback on the actual use of the grants given. The explanations and feedback received are sufficient for monitoring the quality of the grants made. The Dean takes no part in decisions about grants.

Achievements and performance of the Trust

During the year the charitable company has been able to continue its support for the Cathedral. The Social Committee raised £2,509 net (2023 - £1,908) from social activities to support the objectives of the charitable company. Grants of £66,447 were made in the year (2023 - £59,641).

The Trustees have been very grateful for the work of the Secretary, Yvette Wright, for all her hard work during the year.

Financial review

Total income for the year was £29,161,400 (2023 - £19,130), of which £14,500 (2023 - £2,678) came from legacies. Expenditure was £71,804,529 (2023 - £108,601), which included grants to the Cathedral amounting to £66,477,632 (2023 - £59,641) details of which are in note 5. This left a deficit of £42,713,008 (2023 - £89,471) before gains or losses on investments.

Income from investments was £1,422,563 (2023 - £6,773) and the market value at 31st December had decreased by £31,252, but we had withdrawn £35,000 in November to fund grants to the Cathedral, so investment values were continuing to recover after a difficult period.

Although income declined in 2024, the strong reserves position has enabled the trustees to respond positively to grant requests from Chapter. The net result was a decrease in funds of £56,332,433 (2023 - £78,425 decrease).

**THE FRIENDS OF GILDFORD CATHEDRAL
TRUSTEES ANNUAL REPORT FOR YEAR ENDED
31 DECEMBER 2024 (continued)**

Financial review (cont.)

As 31st December 2024 our reserves totalled £156,291 (2023 - £202,643) of which unrestricted funds (free reserves, excluding designated funds set aside) totalled £177,059 (2023 - £179,811)

Reserves

Our unrestricted reserves are at a significant level because of the previous inflow of legacy income. Our constitution does not permit or encourage us to simply hand them over to the Cathedral Chapter.

Following a review of reserves policy, it is the policy of the Trustees to maintain the free reserves of the charity, at a level which equates to at least twelve months running costs (£11,447 in 2024, £8,969 in 2023) and grants of at least £50,000, (where "free reserves" are calculated as net unrestricted current assets excluding current investment assets and sums set aside, including designated funds). This provides sufficient funds to cover administration and support costs and to respond to emergency applications for grants which might arise from time to time. Unrestricted funds were above this level throughout the year in order to comply with the policy.

Investments

The investment portfolio is managed on a discretionary basis by Charles Stanley & Co. The Trust has chosen not to adopt formal ethical investment policies.

In order to maximise risk and diversify opportunity, the trustees have placed unrestricted assets in a variety of investment vehicles and bank deposit accounts. The trustees have set guidelines as to the normal proportions of the total to be held in current or deposit accounts, invested for income or invested for growth. Placement of funds lay within these guidelines at the end of 2024. The policy was reviewed but not changed in 2022. It is due to be reviewed again in 2025.

Future plans

The Trustees intend to continue providing grants to the Cathedral continuing the emphasis on the embellishment and maintenance of the Cathedral fabric, fittings and furniture. They consider projects as they arise.

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 FRIENDS OF GUILDFORD CATHEDRAL
TRUSTEES ANNUAL REPORT FOR YEAR ENDED
31 DECEMBER 2024 (continued)**

Charity law requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable incorporated organisation and of the incoming resources and application of resources, including the income and expenditure, of the organisation for the year. 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 (FRS102);
- 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; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable incorporated organisation. 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.

The report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102.

This annual report was approved by the Board of Directors and Trustees on 12 May 2025 and signed on their behalf by:

Chair
Joy Allen



date 12/5/25

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE
UNAUDITED ACCOUNTS OF THE FRIENDS OF GILFORD CATHEDRAL
FOR THE YEAR ENDED 31 DECEMBER 2024**

I report on the charity trustees on my examination of the accounts of the charitable incorporated organisation for the year ended 31 December 2024, which are set out on pages 7 to 17.

Responsibilities and terms of report

As the charity trustees of the charitable incorporated organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and the Charities Act 2022 where relevant.

I report in respect of the charitable incorporated organisation's accounts carried out under section 149 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 149(1)(b) of the Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the company as required by section 149 of the Act, or
2. the accounts do not accord with those records.

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

Signed Adam M. L. Lee on 14/5/25

Adam Lee MA BSc FCA

**THE FRIENDS OF GUILDFORD CATHEDRAL
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 DECEMBER 2024**

	Notes	Unrestricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
Income and endowments					
from:					
Donations and legacies	2	20,360	—	20,360	9,510
Other trading activities	3	5,373	—	5,373	2,848
Investments	4	5,423	—	5,423	6,772
Total income		29,161	—	29,161	19,130
Expenditure on:					
Raising funds	5	6,538	—	6,538	4,824
Charitable activities	6	80,976	2,800	81,776	101,556
Other expenditure	7	1,569	—	1,569	2,221
Total expenditure		89,083	2,800	71,804	108,601
Net gains/(losses) on investments	12, 14	8,381	—	8,381	11,340
Net income / (expenditure)		13,552	(2,800)	36,332	(78,427)
Transfers		—	—	—	—
		13,552	(2,800)	36,332	(78,427)
Reconciliation of funds:					
Total funds brought forward		170,611	32,012	202,643	281,908
Total funds carried forward		137,059	29,212	166,291	202,643

The notes on pages 9 – 17 form part of these financial statements.

**THE FRIENDS OF GUILDFORD CATHEDRAL
BALANCE SHEET AS AT 31 DECEMBER 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Fixed Assets					
Investments	42	12,287	29,212	41,499	113,843
Current Assets					
Debtors	43	15,237	—	15,237	2,020
Current Asset Investment	44	51,886	—	51,886	49,768
Cash at Bank and in hand	45	17,761	—	17,761	35,113
		<u>84,794</u>	<u>—</u>	<u>84,794</u>	<u>91,897</u>
Current Liabilities					
Creditors: amounts falling due within one year	46	102	—	102	(2,175)
		<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Net Current Assets		<u>84,692</u>	<u>—</u>	<u>84,692</u>	<u>89,722</u>
Total Assets less Current Liabilities		<u>127,099</u>	<u>29,212</u>	<u>156,311</u>	<u>203,643</u>
Represented by:					
Funds					
Unrestricted	19	127,099	29,212	156,311	203,643
Restricted	17	—	—	—	—
Endowment	18	—	—	—	—
Total		<u>127,099</u>	<u>29,212</u>	<u>156,311</u>	<u>203,643</u>

Trustees' responsibilities

- The trustees have not required the charitable incorporated organisation to obtain an audit of its accounts for the year in question.
- The trustees acknowledge their responsibilities for ensuring that the charitable incorporated organisation keeps accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the charitable incorporated organisation as at 31 December 2024 and of its results for the year then ended in accordance with the requirements of the Charities Act 2011, the Charities Act 2022 where relevant and the Charities Act 2003.

The financial statements were approved by the Trust and authorised for issue on:


Jay Allen

The notes on pages 9 - 17 form part of these financial statements.

**THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

(a) Charitable Status

"The Friends of Guildford Cathedral" was originally established as a charitable company limited by Guarantee and not having a share capital incorporated in England and Wales. It was converted to a Charitable Incorporated Organisation (CIO) on 26 June 2024. The address of the registered office is given in the Legal & Administrative Information given on page 1 of these financial statements.

The nature of the charity's operations and principal activities are to raise monies for various projects to assist the finances of the Cathedral. Once projects have been completed, the expenditure is passed over the hands of the Chapter. The CIO, therefore, has no title to assets comprised in the projects and no depreciation is required in respect of the expenditure incurred on these projects.

The charity constitutes a public benefit entity as defined by FRS102.

(b) Basis of Preparation

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 (FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency and are included in the nearest pound.

(c) Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be reliably measured and it is probable that the income will be received.

Donations and other forms of voluntary income are recognised when receivable by the charity. Gift aid is recognised in the period the donation it relates to was received.

Subscription income, including gift aid, is recognised in the year of receipt. Life subscriptions are recognised in the year of receipt.

**THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2023**

1. ACCOUNTING POLICIES (continued)

(i) Income Recognition (continued)

Legacies are accounted for at the earlier of:

- the date on which the charity is aware that probate has been granted,
- the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or
- when a distribution is made from the estate.

Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and attempts for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income for other trading activities is recognised when it is received.

Investment income is recognised in the period the charity is entitled to receive.

(ii) Expenditure Recognition

All expenditure is accounted for on an accruals basis and is inclusive of reimbursable VAT. Expenditure is recognised when there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably.

Expenditure on raising funds includes costs of social events and investment manager's fees relating to the management of the investment portfolio.

Expenditure on charitable activities includes grants with relevant support costs:

- Grants are charged in the year they are approved for payment. No grants are deferred. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without conditions, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the charity.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

**THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

4. ACCOUNTING POLICIES (continued)

(b) Allocation of Support Costs

Support costs are those functions that assist the work of the charity but do not directly relate to fundraising costs or charitable activities. Support costs include back office costs, finance and payroll costs which support the charity's activities. These costs have been allocated between cost of raising funds and charitable activities. The basis on which support costs have been allocated are set out in note 5.

(i) Fixed Asset Investments

Investments are recognised initially at cost which is normally the transaction price less transaction costs. Subsequently they are measured at market value with changes recognised as net realised or unrealised gains or losses on investments in the SoFA.

(a) Capitalisation

Purchase of equipment at less than £1,000 each will be written off in the year of purchase. Purchase in excess of this will have their depreciation rate/period decided as part of the agreement to purchase.

(A) Debtors

Trade and other debtors are recorded at settlement amount. Prepayments are valued at the amount prepaid at balance sheet date.

(i) Current Asset Investments

Current asset investments include investments with a maturity greater than 1 month.

(i) Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(A) Creditors

Trade and other creditors are recognised when the charity has a present obligation resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

(i) Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

1. ACCOUNTING POLICIES (continued)

(a) Funds

Unrestricted reserves are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted reserves are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The charity had no restricted funds at the balance sheet date.

Endowment funds represent those assets which must be held permanently by the charity. The invested capital is to be used to provide income for the charity which can only be spent as specified by the donor. The charity had no endowment funds at the balance sheet date.

2. Donations and Legacies

	Total 2024 £	Total 2023 £
Donations	220	273
Legacies	14,500	1,679
Subscriptions	4,923	3,761
Gift Aid	724	708
	<u>20,367</u>	<u>6,321</u>

In 2023 all donations and legacies were unrestricted

3. Other Trading Activities

	Total 2024 £	Total 2023 £
Social Events (see Note 10)	1,273	1,848
Trading income	–	–
	<u>1,273</u>	<u>1,848</u>

There was no restricted income in 2023 or 2024.

THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024

4. Investments

	Total 2024 £	Total 2023 £
Interest	1,588	4,931
Dividends	3,834	1,811
	<u>5,422</u>	<u>6,742</u>

5. Running Funds

	Total 2024 £	Total 2023 £
Social events (see Note 10)	858	590
Investment Manager Fees	(1,277)	1,509
Support costs (see Note 8)	4,813	2,375
	<u>4,394</u>	<u>4,474</u>

6. Charitable Activities

	Total 2024 £	Total 2023 £
Grants (see Note 9)	90,447	99,681
Support costs (see Note 8)	5,329	1,815
	<u>95,776</u>	<u>101,496</u>

**THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

7. Other Expenditure

	Total 2024 £	Total 2023 £
Independent Examiner's fee	500	1,700
Underwritten prior year	640	88
Trustee Indemnity Insurance	420	416
Filing Fee	—	13
	<u>1,560</u>	<u>2,217</u>

Other Expenditure all relate to the governance costs of the charity

8. Analysis of Support Costs

	Raising Funds £	Charitable Activities £	Other Expenditure £	Total 2024 £	Basis of Allocation
Salaries (including HR NIC)	4,450	1,996	—	6,446	Time
General expenses	369	363	—	732	Use
	<u>4,819</u>	<u>2,359</u>	<u>—</u>	<u>7,178</u>	

9. Grants made to Guildford Cathedral

	2024 £	2023 £
Upgrade live streaming equipment	—	16,704
Support for Operations	10,784	73,000
Refurbishment of Cathedral Offices	4,285	10,000
Replacement computer	—	1,500
Gift of screens for Decadal services	2,579	2,436
Cost of flowers 2021-24 (from Arthur Mason legacy)	<u>2,800</u>	<u>—</u>
	<u>19,447</u>	<u>99,640</u>

**THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

10. Social Events		
<i>(net income)</i>		
	2024	2023
	£	£
Timberla at Christmas Fair	1,008	1,624
Other events	(106)	284
	<u>2,894</u>	<u>1,908</u>

11. Salaries

The charity employs one part-time person (although this post was vacant for much of 2023). The Cathedral arranges for this salary to paid via its payroll (subject to PAYE). The costs for the employee are reimbursed monthly. The cost incurred was £7,416 (2023) - £2,298.

No member of the executive committee or any persons connected with them has received any remuneration. M Bishop received £102 reimbursement for the monthly call plan a mobile phone (for the Secretary) which had to be paid for online via a credit card. (2023) - £149, including purchase of phone).

12. Fixed Asset Investments

	Unrestricted
	£
Market value at 1 January 2024	113,411
Additions in year	52,254
Expirations	(94)
Depreciate	(88,437)
Net gain on investments	5,004
Transfers	-
Market value at 31 December 2023	<u>82,138</u>
Of which:	
Liquid investments	<u>82,138</u>

The following investments account for more than 5% of the liquid investments:

	2024	2023
iShares	14.9%	10.8%
Vanguard	8.0%	
Artemis	7.8%	
iES	6.8%	5.8%
UK Gilts	6.8%	11.5%
Titan	6.7%	

**THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

13. Debts

	Total 2024 £	Total 2023 £
Gift Aid Claims	704	708
Overpaid grant	—	1,830
Accrued income – legacies	18,806	—
Accrued income – interest	33	—
	<u>19,543</u>	<u>2,538</u>

14. Current Asset Investments

	2024 £	2023 £
<i>OCLA Investment Account</i>		
Value at 1 January	28,218	58,341
Withdrawal	—	(21,888)
Unrealised profits/(loss) in year	1,776	3,877
Value at 31 December	<u>29,994</u>	<u>39,330</u>
<i>Sharebrook 12 month fixed rate account</i>		
Interest reinvested	20,550	20,407
	742	143
Value at 31 December	<u>21,292</u>	<u>20,550</u>
Total Value at 31 December	<u>51,286</u>	<u>59,880</u>

15. Cash at Bank and in Hand

	Total 2024 £	Total 2023 £
Livingstone Current Accounts	3,055	8,344
CAF 60 day Account	—	20,088
OCLA Deposit Account	8,561	8,009
Charles Stanley Income Accounts	830	820
Charles Stanley Capital Accounts	2,238	2,238
	<u>14,684</u>	<u>39,499</u>

**THE FRIENDS OF GUILDFORD CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 31 DECEMBER 2024**

16. Creditors

	Total 2024 £	Total 2023 £
Creditors Account expenses	32 800	640
	<u>32</u>	<u>640</u>

21. Controlling Party

The charity has no controlling party.

22. Related Party

£ (2023 - £) Trustees paid subscriptions to the charitable company totalling £195 (2023 - £195)