

# **THE ROCHESTER CATHEDRAL TRUST**

**Registered Charity Number 291616**

**TRUSTEES' ANNUAL REPORT  
AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31st DECEMBER 2023**

# **The Rochester Cathedral Trust**

## **Trustees and Advisers**

### **Trustees**

Mrs Kate Fenwick DL (Chairman)  
Brig Nicholas Baveystock  
Canon Chris Dench  
The Revd Canon Ralph Godsall  
Mrs Sue Hart  
Very Revd Dr Philip J Hesketh DL  
Canon Paul Hudson  
Mr Lars Lemonius  
Mrs Remony Millwater  
Mr Richard Oldfield OBE, DL  
Mr Russell Race DL  
Canon Victoria Wallace DL  
Mr David Ward  
Mr James Williams  
Mr Michael Wooldridge  
Sir David Wootton

### **Trust's Royal Patron**

Royal Patron: HRH The Duchess of Edinburgh GCVO

### **Trust's Music Patron**

Music Patron: Mr Jools Holland OBE, DL

### **Vice Patrons**

Vice Patron: Lady Colgrain, Lord Lieutenant of Kent  
Vice Patron: Professor Simon Heffer  
Vice Patron: Mr Rory Sutherland

### **Development Office**

Garth House  
The Precinct  
Rochester  
Kent ME11SX

### **Bankers (Until June 2023)**

National Westminster Bank plc 148 High Street  
Chatham  
Kent  
ME440B

### **Bankers (From June 2023)**

CAF Bank Ltd  
25 King's Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

### **Independent Examiner**

Moore Kingston Smith LLP  
9 Appold Street  
London  
EC2A 2AP

### **Solicitors**

Lee Bolton Monier Williams  
1 The Sanctuary  
Westminster  
London  
SW1 3JT

# **The Rochester Cathedral Trust**

## **Trustees' Annual Report**

### **for the Year ended 31st December 2023**

The Trustees have pleasure in presenting their report and the financial statements of Rochester Cathedral Trust (the "Trust") for the year ended 31st December 2023. These have been prepared in accordance with current statutory requirements, the 2015 Statement of Recommended Practice on Accounting and Reporting by Charities SORP and the Trust Deed.

Rochester Cathedral (the "Cathedral") maintains a policy of free access to all members of the public. It not only serves the local community daily in its religious and charitable work but is a site of national importance for the promotion of religion, music, education, history, heritage, and architecture.

#### **Aims, Objectives and Strategy**

The Trust was created by Rochester Cathedral by a Trust Deed dated 11th April 1985 as amended by a Supplemental Deed dated 13th April 1997, a Resolution dated 27th February 2008, amended 22nd March 2017 and further amended 5th March 2019.

The purposes of the Trust are "to promote the religious and charitable work of the Church of England by providing additional support for all or any of the charitable purposes to which the caputular revenues of the Dean and Chapter are applicable, including especially the preservation, maintenance and development of Rochester Cathedral, and so that in the furtherance of these purposes the capital as well as the income of the Trust may be applied".

The "preservation, maintenance and development of Rochester Cathedral" is pursued through the

1. Endowment of the Cathedral's music, choral tradition, and musical outreach into the community.
2. Preservation and maintenance of the Cathedral's historic fabric.
3. Promotion of the Cathedral's heritage as a historic landmark and holy place.
4. Improvement of the Cathedral's grounds, open spaces and amenities.

#### **Charitable Status**

The Trust is a registered charity, number 291616.

#### **Trustees and Organisational Structure**

The current Trustees, all of whom served throughout the year except where indicated, are shown on page 1, including the Chairman of the Trust. In September 2023, Baroness Kate Lampard retired as a trustee, and in November 2023, Lord Alastair Colgrain retired as a Trustee. The 3 new trustees, Canon Chris Dench, Mr James Williams, and Mr Michael Wooldridge were then nominated and appointed in February 2024.

Mr David Ward resigned as a Trustee on the 3rd March 2024.

It is with great sadness that we report that Mr James Williams passed away on 12th May 2024.

The Chairman and between two and eight Trustees are nominated by the Chapter of Rochester Cathedral and between two and eight further Trustees are nominated by the Trustees, subject to the approval of the Chapter, to hold office for three years.

The Trustees meet collectively three times a year and are supported by a fundraising administrator who administers the Trust and committee business during the year. Additionally, Trustees may be assigned to one or more committees which may meet more regularly. The committees are the Business Guild Committee, Communications Committee, Events Committee and Trusts and Foundation Committee, and report to all trustees on their work. The finance function is maintained by Rochester Cathedral.

The **Business Guild Committee** connects with businesses in Kent to foster connections and sponsorship to the Cathedral. While membership is free of charge it organizes regular meetings throughout the year in the cathedral and encourages members to contribute towards the objectives of the Trust. The Committee is chaired by David Ward.

The **Communications Committee** has responsibility for the online and offline presence of the trust. It maintains the homepage of the Trust within the Cathedral's website and publishes a bi-annual Trust newsletter. The Committee is chaired by Ralph Godsall.

The **Events Committee** organizes sponsor events throughout the year and manages the **Gundulf Society**. Events are organized to raise funds and foster relationships with the Cathedral and can be paid for or free of charge. The Gundulf Society is an annual subscription-based society which generates a recurring revenue for the Trust. Many of the events are linked to the Gundulf Society, and the Society spends up to 10% of its revenue on events for members. The Gundulf Society is chaired by Lars Lemonius and the Events Committee is chaired by Sue Hart.

The **Trust and Foundation Committee** interacts with trust and foundation sponsors including writing and submitting funding proposals. Its main objective is to identify trusts and foundations which may be approached to fund the Cathedral's caputular needs. The Committee is chaired by Nicholas Baveystock.

The trustees are supported by a small group of vice-patrons including Lady Colgrain, Lord Lieutenant of Kent, Rory Sutherland and Simon Heffer. The patrons support the Trust in its work by participating in events and raising the profile of fundraising activities.

# **The Rochester Cathedral Trust**

## **Trustees' Annual Report**

### **for the Year ended 31st December 2023**

#### **IMPLEMENTING THE TRUST'S OBJECTIVES**

##### **Notable Funding Projects**

During the reporting period, the Trustees met on three occasions and based on the reports received and the requests for funding made by the Dean and Chapter, raised and disbursed funds as required in line with the Cathedral's planned development.

##### **Repair of the Medieval City Wall**

A large section of the medieval city wall located between King's Orchard and King's College School House collapsed in November 2022. Investigations revealed that other sections of the wall were also in need of repair. Traditional stone masons commenced work in September 2023 and most of the work was completed in 2023. The Trust committed to fund the entirety of the repairs amounting to approximately £117k, which was entirely disbursed during the period.

##### **TV Screens and Cases**

New screens and cases were required to facilitate more effective communication in the Cathedral with a total cost of £39k, which the Trust funded in the period.

##### **North Door Paving**

Levelling of the paved areas and roadway to prevent trips and falls were required at the North Door and the Trust contributed £16k which paid for the whole project.

##### **Repurposing of Gundulf Tower and Other**

The first floor of the Gundulf Tower was repurposed as Cathedral staff office accommodation and the Trust paid for light remodeling and refurbishment, totaling £8k. Additional funds were provided for the North Lane improvement and the Engineer's door handrail taking the total to £15k.

##### **Organ Loft CCTV System**

The Trust contributed £6k to this project.

##### **Support of Music and Choral Tradition**

The Trust continues to support Chapter's objective of achieving an Endowment Fund of £3million to support the running costs of the Cathedral Choir and community music initiatives, so that Rochester Cathedral maintains its status as a center of excellence in music.

In excess of £200k were raised in 2023 to support a new and invigorated music school.

##### **Cathedral Gardens**

The Cathedral has a vision to make the gardens of the Cathedral more accessible to the public and over time provide a more direct public health benefit, in particular with regards to mental health. During 2023, the Trust raised in excess of £20k in support of this initiative.

#### **Significant Trust Events in 2023**

During the reporting period, the Trustees organized numerous events for current and future donors in support of the Cathedral. During 2023 the most significant sponsor events were:

##### **Wine Tasting on the Black Oak Table**

The Trust facilitated the loan and installation of an iconic 13m long black oak table to Rochester Cathedral – the 'Nation's Table'. Shortly after its arrival, on 22nd April, the Trust organized a ticketed Wine Tasting Evening hosted by the TV presenter Joe Fattorini.

##### **Golf Day at Rochester & Cobham Golf Club**

On 11th May, a whole day of golf and lunch was organized by the Trust in support of the Cathedral Gardens Project. The weather was good and in excess of 85 guests participated in the day. The day included a raffle and an auction.

##### **Nave Dinner**

On 14th November, the Trust hosted a ticketed black-tie dinner in the Nave. All tables sold out very quickly after going on sale and the evening was a great success. Guests were entertained by Faryl Smith and the Cathedral's director of music. The Nave Dinner was principally in aid of the new Song School.

In addition, several non-paid events were held for Gundulf Society members and other invited guests throughout the year. These included a reception and talk at Rochester Bridge Trust, the owner of the bridge between Strood and Rochester, in April, a garden reception at Yokes Court in Frinsted, Kent in June, and an evening talk on the Textus Roffensis by the renowned scholar Chris Monk in September. The Annual Gundulf Society Evensong and Crypt Reception was held in October with a talk by the historian Simon Heffer. Likewise, the Business Guild held numerous breakfasts in the crypt with local business speakers.

#### **Financial Review**

In total the Trust raised £359,916 (2022: £90,999) in the year to 31st December 2023 and expended £283,004 (2022: £493,235) to Cathedral projects during the year. The significant activities are noted above.

# **The Rochester Cathedral Trust**

## **Trustees' Annual Report**

### **for the Year ended 31st December 2023**

#### **Sources of Funding/Income**

All the sources of funding of the Trust are from private and institutional donor's and small investment income from bank interest.

#### **Reserves Policy**

The large majority of the Trust's sources of funding are restricted as donors support specific Cathedral projects. Only the Gundulf Society's subscription income provides the Trust with a regular, but non-guaranteed, unrestricted income stream. Accordingly, the Trustees' policy is to maintain sufficient unrestricted reserves to cover the administration of the Trust for two years and only to commit to support specific expenditure out of unrestricted reserves once funding for that expenditure has been secured.

#### **Going Concern Statement**

The Trustees have considered the going concern basis under which the accounts have been prepared. In the view of the Trustees the current level of unrestricted reserves is sufficient for multiple years of normal administration expenditure, and as the fund is held primarily in cash there are no uncertainties for the foreseeable future.

#### **Trustees' Powers of Investment**

The Trustees have unrestricted powers of investment under the terms of the Trust Deed.

#### **Public Benefit Statement**

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

#### **Looking Forward**

The Cathedral maintains a detailed forwarding looking fabric restoration programme prioritizing and estimating costs of required works, which largely derive from the Quinquennial surveys undertaken by the Cathedral's surveyor.

Currently, the two largest high priority capital requirements are the new Song School and the Cloister Garth Project. The Trust has already raised funds for both and will continue to support the Cathedral in its endeavors to complete these successfully in a timely fashion.

#### **Connected Charity**

As stated above, the main objective of the Trust is to support the activities of Rochester Cathedral, which has charitable status. The Chapter, which is the governing body of the Cathedral, has a significant influence in the appointment of Trustees to the Trust and certain of the Trustees are also members of Chapter. Transactions with Rochester Cathedral are disclosed where appropriate in these accounts.

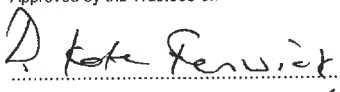
#### **Statement of Trustees' Responsibilities**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Trustees should follow best practice and select suitable accounting policies and then apply them consistently; observe the principles and methods of the charities' SORP; make judgements and estimates that are reasonable and prudent, state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements, and prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable them to ensure that the

Approved by the Trustees on

  
.....Trustee

## **Independent Examiner's Report to the Trustees' of The Rochester Cathedral Trust**

I report to the Trustees on my examination of the accounts of The Rochester Cathedral Trust (the "Charity") for the year ended 31 December 2023.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 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.

### **Adam Fullerton (FCA DChA)**

For and on behalf of Moore Kingston Smith LLP  
9 Appold Street  
London  
EC2A 2AP

Date:

**The Rochester Cathedral Trust**  
**Statement of Financial Activities**  
**for the year ended 31st December 2023**

	Note	Unrestricted Funds £	Restricted Funds £	The Music Campaign £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	The Music Campaign £	Total Funds 2022 £
<b>Income and endowments from:</b>									
Donations		-	224,691	-	224,691	-	29,256	17,784	47,040
Fundraising activities		76,382	54,485	-	130,867	41,754	440	-	42,194
Investment income		4,358	-	-	4,358	1,765	-	-	1,765
<b>Total</b>		<b>80,740</b>	<b>279,176</b>	<b>-</b>	<b>359,916</b>	<b>43,519</b>	<b>29,696</b>	<b>17,784</b>	<b>90,999</b>
<b>Expenditure on:</b>									
Fundraising events		9,061	42,218	-	51,279	30,953	724	-	31,677
Charitable Expenditure:									
Grants made to Rochester Cathedral	2		218,577	-	218,577	-	438,834	20,096	458,930
Support costs of charitable expenditure		13,148	-	-	13,148	2,628	-	-	2,628
<b>Total</b>	3	<b>22,209</b>	<b>260,795</b>	<b>-</b>	<b>283,004</b>	<b>33,581</b>	<b>439,558</b>	<b>20,096</b>	<b>493,235</b>
<b>Net Income/(expenditure) for the year</b>		<b>58,531</b>	<b>18,381</b>	<b>-</b>	<b>76,912</b>	<b>9,938</b>	<b>(409,862)</b>	<b>(2,312)</b>	<b>(402,236)</b>
Transfers between funds	5	(47,196)	47,196	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>11,335</b>	<b>65,577</b>	<b>-</b>	<b>76,912</b>	<b>9,938</b>	<b>(409,862)</b>	<b>(2,312)</b>	<b>(402,236)</b>
Total funds brought forward		117,261	182,459	-	299,720	107,323	592,321	2,312	701,956
<b>Total Funds Carried Forward</b>		<b>128,596</b>	<b>248,036</b>	<b>-</b>	<b>376,632</b>	<b>117,261</b>	<b>182,459</b>	<b>-</b>	<b>299,720</b>

There are no recognised gains or losses other than those shown above.

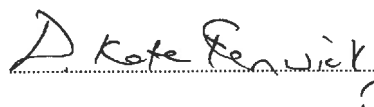
The notes numbered 1 to 7 form part of these accounts.

**The Rochester Cathedral Trust**  
**Balance Sheet as at 31 December 2023**

	Unrestricted Funds £	Restricted Funds £	The Music Campaign £	2023 £	Unrestricted Funds £	Restricted Funds £	The Music Campaign £	2022 £
<b>Current Assets</b>								
Debtor - Gift Aid reclaim	-	-	-	-	2,758	3,443	250	6,451
Central Board of Finance								
Deposit Fund Accounts	-	140,351	-	140,351	-	135,994	-	135,994
National Westminster Bank								
Current Account	148,845	113,216	-	262,061	167,004	48,131	(250)	214,885
	<b>148,845</b>	<b>253,567</b>	<b>-</b>	<b>402,412</b>	<b>169,762</b>	<b>187,568</b>	<b>-</b>	<b>357,330</b>
<b>Less: Liabilities</b>								
Sundry creditors	(20,249)	(1,531)	-	(21,780)	(52,502)	-	-	(52,502)
Amounts owed to Rochester								
Cathedral	-	(4,000)	-	(4,000)	-	(5,107)	-	(5,107)
	<b>128,596</b>	<b>248,036</b>	<b>-</b>	<b>376,632</b>	<b>117,260</b>	<b>182,461</b>	<b>-</b>	<b>299,721</b>
<b>Net Assets</b>								
	<b>128,596</b>	<b>248,036</b>	<b>-</b>	<b>376,632</b>	<b>117,260</b>	<b>182,461</b>	<b>-</b>	<b>299,721</b>
<b>Funds</b>								
	<b>128,596</b>	<b>248,036</b>	<b>-</b>	<b>376,632</b>	<b>117,260</b>	<b>182,461</b>	<b>-</b>	<b>299,721</b>

The notes numbered 1 to 7 form part of these accounts.

Approved and authorised for issue by the Trustees on

 Trustee



# **The Rochester Cathedral Trust**

## **Notes to the Financial Statements**

### **for the year ended 31st December 2023**

#### **1 Accounting Policies**

##### **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the 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 (The FRS 102 Charities SORP). The charity is a public benefit entity. The accounts comply with the Charities Act 2011, and regulations made thereunder.

The Trustees consider it appropriate to prepare the accounts on a going concern basis.

##### **Financial assets and liabilities**

All assets and liabilities are initially measured at cost or transaction value. There are no items requiring subsequent remeasurement at fair value.

##### **Donations**

Donations are credited to the statement of financial activities when they are made available to the charity. Donations include the related tax credit where applicable.

##### **Unrestricted and Restricted Funds**

The Trust Fund Capital and Accumulated Income Funds are unrestricted within the general terms of the Trust deed.

Donations and grants have also been received for Music Running costs, Fabric Maintenance and Education & Interpretation Projects and are credited to restricted funds within the Statement of Financial Activities, and expenditure thereon is likewise charged to the appropriate fund. Any amounts which have not been spent during the year are carried forward in the restricted fund balances.

The Music Campaign (Special Restricted Fund) was established to raise funds for the Cathedral's permanent music endowment fund. Donations raised are paid over to the Cathedral on a regular basis for investment in the endowment fund. Income from the Cathedral's music endowment fund is expended towards the costs of the music department.

##### **Expenditure**

Expenditure is accounted for on an accruals basis. Direct costs are allocated to the headings they relate to, and support costs are allocated to those headings on an estimated time basis.

##### **Grants**

Grants are recognised as expenditure when the Trust has elected to make a grant and has communicated that intention to the Chapter of Rochester Cathedral.

**The Rochester Cathedral Trust**  
**Notes to the Financial Statements (cont'd)**  
**for the year ended 31st December 2023**

**2 Grants to Rochester Cathedral**

The Trustees have financed the following projects by grants to the Chapter of Rochester Cathedral:

	2023 £	2022 £
City Wall	93,250	-
TV Screens and Cases	39,438	-
CCTV	21,300	-
North Door Paving	16,000	-
Gundulf Tower	14,500	-
Sound System	-	160,000
Drainage Works	-	100,000
Lighting	2,968	81,292
Bishop's Gate	-	45,700
Support for Music	6,890	21,000
Music Endowment Fund	4,000	20,096
Community Choir	-	9,684
Triptych	-	9,000
Clock/Bells	5,000	1,678
Smaller Grants under £5,000	15,231	10,480
	<b>218,577</b>	<b>458,930</b>

**3 Expenditure**

	Direct costs £	Grants £	Support costs £	Total 2023 £
Cost of fundraising activities	162	-	10,949	11,111
Charitable activities	26,786	-	-	26,786
Grants to Rochester Cathedral	-	218,577	10,948	229,525
Other support costs				
Independent examiner's fee	12,720	-	2,433	15,153
Legal & professional fees	403	-	-	403
Bank Charges	25	-	-	25
	<b>40,096</b>	<b>218,577</b>	<b>24,331</b>	<b>283,004</b>

**Expenditure**

	Direct costs £	Grants £	Support costs £	Total 2022 £
Cost of fundraising activities	874	-	13,861	14,735
Charitable activities	-	458,930	13,861	472,791
Grants to Rochester Cathedral	-	458,930	13,861	472,791
Other support costs				
Independent examiner's fee	2,628	-	3,081	5,709
	<b>3,502</b>	<b>458,930</b>	<b>30,803</b>	<b>493,235</b>

Support costs comprise the salary and office costs associated with running the office at Garth House.  
Independent examiner's fee for 2023 includes £7,000 for 2023 and £5,720 from 2022.

**4 Trustees and Employees**

None of the trustees received any remuneration or reimbursement of expenses from the Trust and there were no employees during the year or the previous year.

**Related Party Transactions**

Donations totalling £138,987 (2022: £14,493) were made by Trustees in the year.

**5 Restricted Funds**

	Balance at 1st January 2023 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31st December 2023 £
Music running costs fund	29,145	14,702	(31,097)	-	12,750
Fabric maintenance projects	151,432	241,162	(222,152)	47,196	217,638
Education & interpretation projects	1,882	23,312	(7,546)	-	17,648
	<b>182,459</b>	<b>279,176</b>	<b>(260,795)</b>	<b>47,196</b>	<b>248,036</b>

During the year a transfer was made from the Unrestricted Fund to the Fabric Fund to make good spending in excess of the available fund balance at the time.

**Restricted Funds**

	Balance at 1st January 2022 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31st December 2022 £
Music running costs fund	42,901	17,652	(31,408)	-	29,145
Fabric maintenance projects	547,537	12,044	(408,150)	-	151,432
Education & interpretation projects	1,882	-	-	-	1,882
	<b>592,320</b>	<b>29,696</b>	<b>(439,558)</b>	<b>-</b>	<b>182,459</b>

**6 The Music Campaign**

	2023 £	2022 £
Fund Balance at 1st January 2023	-	2,312
New donations to the Music Campaign	-	17,784
Grant to Cathedral Music Endowment Fund	-	(20,096)
Fund Balance at 31st December 2023	<b>-</b>	<b>-</b>

**7 Contingent liability**

In the year the Trust made a provisional commitment to Rochester Cathedral to make a further grant of £52,700, subject to certain conditions being met. The Trust retains full discretion over payment of this amount so it has not been accrued in these financial statements