

Charity registration number 291616

THE ROCHESTER CATHEDRAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE ROCHESTER CATHEDRAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Kate Fenwick DL (Chairman) Brig Nicholas Baveystock The Revd Canon Chris Dench The Revd Canon Ralph Godsall Mrs Sue Hart Very Revd Dr Philip 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 Michael Wooldridge Sir David Wootton Mr Nicholas Bennett (Appointed 7 November 2024) His Honour Judge Oliver Saxby KC (Appointed 7 November 2024)	
Patrons	HRH The Duchess of Edinburgh GCVO Mr Jools Holland OBE DL Lady Colgrain, Lord Lieutenant of Kent Professor Simon Heffer Mr Rory Sutherland	Trust's Royal Patron Vice Patron Vice Patron Vice Patron Vice Patron
Charity number	291616	
Principal address	Garth House The Precinct Rochester Kent ME1 1SX	
Independent examiner	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP	
Bankers	CAF Bank Ltd 25 King's Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Solicitors	Lee Bolton Monier Williams 1 The Sanctuary Westminster London SW1 3JT	

THE ROCHESTER CATHEDRAL TRUST

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THE ROCHESTER CATHEDRAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust'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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

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.

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 capitular 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.Support and 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.

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.

THE ROCHESTER CATHEDRAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

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 the work completed in 2024 and was fully funded by the Trust.

Security

The Trust funded new access points and additional CCTV for the Cathedral.

Garth/Feasibility Study

The Trust provided the funds to complete a feasibility study of the renovation of the ancient Garth facade.

Support of Music and Choral Tradition

The Trust continues to support Chapter's objective of achieving an Endowment Fund to support the Cathedral Choir. The Trust also directly supports the music running costs.

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. The Trust funded various garden equipment and initiatives during the period.

THE ROCHESTER CATHEDRAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Significant Trust Events in 2024

During the reporting period, the Trustees organised numerous events for current and future donors in support of the Cathedral. During 2024 the most significant sponsor events were:

Westminster Abbey Tour

On 16th May a small group of donors visited Westminster Abbey and toured the Queen's Diamond Jubilee Galleries. The visit included a talk by architect and Surveyor of the Fabric Ptolemy Dean.

Garden Reception at Knole House

On 26th June donors visited the private gardens and grounds of Lord and Lady Sackville. A drinks and canape reception was held, followed by singing by the Cathedral Choristers.

Guided Walks of Rochester City

On 4th September two guided walks set off to tour the historic city of Rochester. The walk was followed by tea in the Garth cloister garden.

Visit to Royal Engineers' Officers Mess and Museum

On 3rd October donors were given a private visit to the Royal Engineers' Officers Mess followed by a tour of the museum at Brompton Barracks in Chatham.

Annual Gundulf Society Reception

The Gundulf Society celebrated its annual reception, on 7th November, in the Cathedral themed around the newly completed Triptych.

Business Guild Breakfasts

Numerous breakfasts were held in the crypt with local business speakers and a larger breakfast in Commissioner's House in the Historic Dockyard Chatham.

Financial review

In total the Trust raised £205,162 (2023: £359,916) in the year to 31st December 2024 and expended £136,454 (2023: £283,004) to Cathedral projects during the year. Notable funding projects are noted above.

Sources of Funding/Income

All the sources of funding of the Trust are from private and institutional donors, and small investment income from bank interest.

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.

Reserves Policy

The 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 one to two years and only to commit to support specific expenditure out of unrestricted reserves once funding for that expenditure has been secured.

Trustees' Powers of Investment

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

THE ROCHESTER CATHEDRAL TRUST

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Plans for future periods

The Cathedral maintains a detailed forwarding looking fabric restoration programme prioritising 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 endeavours to complete these successfully in a timely fashion.

Structure, governance and management

The Trust is a registered charity, number 291616.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs Kate Fenwick DL (Chairman)

Brig Nicholas Baveystock

The Revd Canon Chris Dench

The Revd Canon Ralph Godsall

Mrs Sue Hart

Very Revd Dr Philip 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 James Williams

(Deceased 12 May 2024)

Mr Michael Wooldridge

Sir David Wootton

Mr Nicholas Bennett

(Appointed 7 November 2024)

His Honour Judge Oliver Saxby KC

(Appointed 7 November 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 ROCHESTER CATHEDRAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

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 Foundations Committee, and report to all trustees on their work. The finance function is overseen by a trustee and 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 Michael Wooldridge.

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 Foundations 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, Simon Heffer and Jools Holland. The patrons support the Trust in its work by participating in events and raising the profile of fundraising activities.

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.

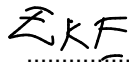
The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE ROCHESTER CATHEDRAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees' report was approved by the Board of Trustees.



.....
[Elizabeth Kate Fenwick \(Mar 24, 2025 17:43 GMT\)](#)

Trustee

Date: 03/24/2025

THE ROCHESTER CATHEDRAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE ROCHESTER CATHEDRAL TRUST

I report to the trustees on my examination of the financial statements of The Rochester Cathedral Trust (the trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.


I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 trust as required by section 130 of the 2011 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 financial statements to be reached.

DocuSigned by:


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Moore Kingston Smith LLP

9 Appold Street
London
EC2A 2AP

3/25/2025
Dated:

THE ROCHESTER CATHEDRAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	84,019	35,111	119,130	-	224,691	224,691
Fundraising activities	3	7,117	70,000	77,117	76,382	54,485	130,867
Investments	4	8,915	-	8,915	4,358	-	4,358
Total income		<u>100,051</u>	<u>105,111</u>	<u>205,162</u>	<u>80,740</u>	<u>279,176</u>	<u>359,916</u>
Expenditure on:							
Raising funds	5	34,607	-	34,607	9,061	42,218	51,279
Charitable activities	6	73,700	28,147	101,847	13,148	218,577	231,725
Total expenditure		<u>108,307</u>	<u>28,147</u>	<u>136,454</u>	<u>22,209</u>	<u>260,795</u>	<u>283,004</u>
Net income/(expenditure)		(8,256)	76,964	68,708	58,531	18,381	76,912
Transfers between funds							
		-	-	-	(47,196)	47,196	-
Net movement in funds	9	(8,256)	76,964	68,708	11,335	65,577	76,912
Reconciliation of funds:							
Fund balances at 1 January 2024		<u>128,596</u>	<u>248,035</u>	<u>376,631</u>	<u>117,261</u>	<u>182,458</u>	<u>299,719</u>
Fund balances at 31 December 2024		<u>120,340</u>	<u>324,999</u>	<u>445,339</u>	<u>128,596</u>	<u>248,035</u>	<u>376,631</u>

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

THE ROCHESTER CATHEDRAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Current assets					
Cash at bank and in hand		453,739		402,412	
Creditors: amounts falling due within one year	12	(8,400)		(25,781)	
Net current assets			445,339		376,631
Net assets excluding pension liability			445,339		376,631
The funds of the trust					
Restricted income funds	13		324,999		248,035
Unrestricted funds			120,340		128,596
			445,339		376,631

The financial statements were approved by the trustees on 3/25/2025

EKF

Elizabeth Kate Fenwick (Mar 24, 2025 17:43 GMT)
Trustee

THE ROCHESTER CATHEDRAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

The Rochester Cathedral Trust is a Charitable Trust created by Rochester Cathedral by a Trust Deed dated 11th April 1985.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE ROCHESTER CATHEDRAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on an estimated time basis.

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.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. .

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Basic financial liabilities

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	46,271	35,111	81,382	-	224,691	224,691
Legacies receivable	37,748	-	37,748	-	-	-
	84,019	35,111	119,130	-	224,691	224,691

Restricted donations include £5,531 (2023: £Nil) which relate to a prior year provision for amounts due to Rochester Cathedral. Provision was made for amounts to be paid which are no longer due and have therefore been removed in the current financial year and included within restricted donations.

THE ROCHESTER CATHEDRAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from fundraising activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising events	7,117	70,000	77,117	76,382	54,485	130,867

Unrestricted fundraising events income includes £3,075 (2023: £Nil) which relates to 10% of membership fees for Gundulf Society.

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	8,915	4,358

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Governance costs	7,600	-	7,600	-	-	-
Other fundraising costs	5,280	-	5,280	9,061	17,887	26,948
Support costs	21,727	-	21,727	-	24,331	24,331
	34,607	-	34,607	9,061	42,218	51,279

THE ROCHESTER CATHEDRAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Expenditure on charitable activities

	Grants to Rochester Cathedral 2024 £	Grants to Rochester Cathedral 2023 £
Direct costs		
Grant funding of activities (see note 7)	101,847	218,577
Share of support and governance costs (see note 8)		
Governance	-	13,148
	<u>101,847</u>	<u>231,725</u>
Analysis by fund		
Unrestricted funds	73,700	13,148
Restricted funds	28,147	218,577
	<u>101,847</u>	<u>231,725</u>

Governance costs totaling £Nil (2023: £13,148) have been allocated to charitable expenditure grants in the year. The trustees have allocated all support and governance costs to fundraising activities in the current financial year, as they consider this a more accurate representation of the activity of the charity.

7 Grants payable

	Grants to Rochester Cathedral 2024 £	Grants to Rochester Cathedral 2023 £
City Wall	24,100	93,250
TV Screens and Cases	-	39,438
Security	16,900	21,300
North Door Paving	-	16,000
Gundulf Tower	-	14,500
Lighting	-	2,968
Music	31,500	10,890
Clock/Bells	-	5,000
Smaller Grants under £5,000	1,559	15,231
Garth/Feasibility Study	11,700	-
Gardens	16,088	-
	<u>101,847</u>	<u>218,577</u>

-

THE ROCHESTER CATHEDRAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Support costs allocated to activities

	2024 £	2023 £
Administration costs	19,211	23,454
Copying, postage and stationery	1,573	484
Sundry	883	393
Bank charges	60	25
Governance costs	7,600	13,123
	<u>29,327</u>	<u>37,479</u>
Analysed between:		
Fundraising	29,327	24,331
Grants to Rochester Cathedral	-	13,148
	<u>29,327</u>	<u>37,479</u>
Governance costs comprise:	2024 £	2023 £
Independent examiner fee	5,200	12,720
Accountancy	2,400	-
Legal and professional	-	403
	<u>7,600</u>	<u>13,123</u>

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.
Independent examiner's fee for 2024 includes £6,000 for 2024 less £800 overprovision for 2023.

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>5,200</u>	<u>12,720</u>

10 Trustees

None of the trustees (or any persons connected with them) received any expenses, remuneration or benefits from the trust during the year.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE ROCHESTER CATHEDRAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	5,531
Accruals and deferred income	8,400	20,250
	<u>8,400</u>	<u>25,781</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
	-	-	-	-	-
Music	12,750	31,711	(10,500)	-	33,961
Fabric maintenance	217,638	73,400	-	-	291,038
Education and interpretation	17,647	-	(17,647)	-	-
	<u>248,035</u>	<u>105,111</u>	<u>(28,147)</u>	<u>-</u>	<u>324,999</u>

Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Music	29,145	14,702	(31,097)	-	12,750
Fabric maintenance	151,432	241,162	(222,152)	47,196	217,638
Education and interpretation	1,881	23,312	(7,546)	-	17,647
	<u>182,458</u>	<u>279,176</u>	<u>(260,795)</u>	<u>47,196</u>	<u>248,035</u>

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

The restricted funds relating to Music are comprised of funds towards the running costs of music at Rochester Cathedral as well as the Cathedral's Endowment Music Fund. The restricted funds relating to Fabric Maintenance all relate to the building and refurbishment of a new Song School for Rochester Cathedral.

THE ROCHESTER CATHEDRAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	128,596	100,051	(108,307)	-	120,340
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	117,261	80,740	(22,209)	(47,196)	128,596
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	120,340	324,999	445,339
	<u> </u>	<u> </u>	<u> </u>
	120,340	324,999	445,339
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	128,596	248,035	376,631
	<u> </u>	<u> </u>	<u> </u>
	128,596	248,035	376,631
	<u> </u>	<u> </u>	<u> </u>

16 Related party transactions

Transactions with related parties

Donations totaling £3,863 (2023: £138,987) were made by Trustees and Patrons in the year.