

**FRIENDS OF WORCESTER CATHEDRAL**  
(Registered Charity No. 517009)

**ANNUAL REPORT OF THE TRUSTEES**  
  
**and**  
  
**ANNUAL ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Legal & Administrative Information and  
Annual Report of the Trustees – pages 2 to 5  
Statement of Trustees responsibilities – page 6  
Independent Examiner's Report – page 7  
Statement of Financial Activities – page 8  
Balance Sheet as at 31 March 2023 – page 9  
Notes to the Accounts – pages 10 to 16**

**FRIENDS OF WORCESTER CATHEDRAL  
LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31 MARCH 2023**

Registered Charity Number: 517009

Principal address: 8 College Yard  
Worcester  
WR1 2LA

Patrons: The Bishop of Worcester  
The Bishop of Dudley  
The Archbishop of Birmingham

President: The Venerable Robert Jones

Trustees: Mrs Susan Thomas (Chairman)  
Revd Canon Brian Gant (Vice Chairman) *(to 1 October 2022)*  
Mrs Elayne Guest (Vice Chairman) *(from 1 October 2022)*  
Mr Brian Davey (Hon. Treasurer)  
Mrs Elizabeth Wright (Hon. Secretary)  
The Very Revd Dr Peter Atkinson – Dean of Worcester  
Mr John Drage  
Mrs Anita Mansell  
Mr Tolu Peters  
Mr Gregory Rowe  
Ms Julie Slack *(to 1 October 2022)*  
Mr Michael Schmeising  
Mrs Sally Trepte *(from 1 October 2022)*

Non-voting (co-opted) member:  
  
Ms Anette Leech *(to 1 October 2022)*

Independent Examiner: Sally Bishop FCA  
Bishops Accountancy Ltd  
Unit 3 Elgar Business Centre  
Hallow, Worcester, WR2 6NJ

Bankers: Lloyds Bank plc  
4 The Cross  
Worcester WR1 3PY  
  
CCLA Investment Management Ltd  
One Angel Lane  
London EC4R 3AB

Investment Manager: EFG Harris Allday  
Church Mews  
Ombersely, WR9 0EW

## ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

### 1. Changes to Trustees

At the Annual General Meeting held on 1 October 2022 Revd Canon Brian Gant retired as a Trustee having completed two terms of office (six years) during which time he served as Vice Chairman and a period as Acting Chairman. He was warmly thanked for his service by the President and Chairman. Mrs Elayne Guest was elected as Vice Chairman and welcomed to her new post. Ms Julie Slack had completed one term of office (three years) and did not seek re-election and was thanked for her services. Mrs Sally Trepte was elected as a Trustee and welcomed to her new post. Following the elections there was one vacancy for a Trustee which remained unfilled throughout the rest of the year.

### 2. Governance and Management

The Trustees determine the policy and strategic management of the charity, comply with all other duties of Trustees as defined in the Charities Acts 2011 (as amended by the Charities Act 2022) and meet at least quarterly. Trustees and officers are elected at the Annual General Meeting, apart from the Dean (or alternate member of the Chapter) who is an *ex-officio* member of the Trustees. The Trustees are supported by three sub-committees: the Communications committee has broad oversight over the external communications of the charity, including such matters as the annual magazine and the content of the website; the Finance Committee supports the Treasurer with the oversight of all financial aspects of the work of the charity including the management of the investment portfolio; and the Events Committee is responsible for the organization and delivery of all fund-raising social events of the charity. To ensure continuity and co-ordination across the charity the officers are *ex-officio* members of each sub-committee.

### 3. Objectives

The principal objective of the Friends of Worcester Cathedral is to provide financial support for the cathedral by making grants to Chapter, or other groups within the cathedral community with Chapter support. To this end the charity raises funds through subscriptions & donations, receiving grants and legacies, running profitable social events, and the investment of funds.

### 4. Public Benefit

The Trustees are of the opinion that public benefit is provided by meeting its charitable purposes falling within the Charities Act 2011, and in particular by assisting with the upkeep of the fabric of a magnificent mediaeval cathedral, freely open to all, and by supporting its music, mission, and outreach. The Friends of Worcester Cathedral is a society open to all members of the public and activities are arranged which are open to members and non-members alike.

### 5. Performance

- a) **Grants:** (See Note 6 to the Accounts). During the year the Trustees have approved grants amounting to £25,336. We were pleased to be able to continue paying the Annual Music Grant at the increased amount of £17,500, and to provide an additional grant of £1,123 which, when added to the unspent balance of a previous grant, provided sponsorship of the choir's performance of the Bach *St John Passion* of £2,500. Along with the Annual Administration

Grant of £2,000, we approved £4,150 for additional seating in the cathedral, and a small grant of £563 to provide a high-quality camera for the cathedral Library. No other grant applications were made during the year. A small portion of the grant approved in 2018 for the conservation of the Christ in Majesty sculpture (£50,000), remains unpaid and is carried forward as a creditor of £12,745 in this year's accounts.

- b) **Income:** (See Notes 2,3,4 to the Accounts). For the third year running the total incoming resources remain around the £31k mark. Within that overall figure, successful social events continue to make a valuable contribution, of £4,413 (13.9%) this year, and investment income met the expectations of the Finance Committee in discussion with our investment advisers. However, within the total income figure the Trustees note a sharp fall in the amount attributable to members Subscriptions and Donations, which points clearly to the need to recruit additional members for the Friends. Trustees remain enormously grateful to those members who contribute by their annual subscriptions and often supplement them with additional donations; your generosity is much appreciated.
  - c) **Support Costs:** (See note 5 to the Accounts). Total support costs show an increase of £2,048 over last year, the principal reason being that since 1 April 2022 our investment managers have introduced a new system of charging for their services, including quarterly management and custody fees amounting to £1,222. Without this, support costs would have totalled £5,513 compared to £4,687 last year.
  - d) **Investments:** (See note 7 to the Accounts). No investments were sold during the year to raise cash funds. There was very little trading within the portfolio by the investment managers, who remain confident about the overall resilience of the portfolio when market conditions return to a more normal level. The portfolio was valued at £232,173 compared with £251,251 last year. Unrealised losses of £16,655 and realised losses of £1,212 are recognized in the Statement of Financial Affairs. During the year the Trustees again confirmed EFG Harris Allday as investment managers, and we continue to work closely with them in developing the portfolio.
  - e) **Activities:** It is pleasing to note that, as pandemic restrictions were finally lifted, we were able to resume a full programme of social events which members clearly appreciate. In addition to their social aspect, these events have contributed £4,413 net to unrestricted funds, after taking into account the net proceeds of providing Sunday morning coffee, an activity the Friends assumed this year.
6. **Financial Reserves:** (See note 9 to the Accounts). The society currently has restricted funds subject to specific conditions attached by donors of £55,632 at 31 March 2023. Broadly, these funds are available for the support of cathedral music. Unrestricted funds are amounts remaining out of unrestricted income after the deduction of grants and support costs and are available to finance further grants subject to Trustees approval and the terms of the current reserves policy.

During the year the Trustees have again reviewed the reserves policy and have confirmed the policy first approved on 27 February 2021, as follows:- "The Trustees having reviewed the finances of the charity have noted that restricted funds of £55,632 are for designated purposes only, and that they are held as cash or investments until such time as they are awarded as grants. Of the unrestricted funds (£183,053 as at 31 March 2023) the Trustees think it appropriate to set aside £60,000 as reserves. This policy to be subject to annual review.



## 7. Going Concern

The Trustees are confident that the society has sufficient financial resources to continue operating as a going concern, well able to continue in its role of supporting the life and work of the cathedral.

## 8. Membership:

The current membership of the society is as follows: Honorary Members 4, Individual Life Memberships 69, Joint Life Memberships 33, Individual Memberships 327, Joint Memberships 110, a total of 543 memberships (= 686 people). Adjusted for deaths, resignations, and new memberships this represents a net loss of 12 memberships this year. In addition, there are currently 2 corporate members, 1 school and 6 PCCs enrolled as Friends of Worcester Cathedral. We are most grateful to them all for their continued support and financial contributions.

## 9. Chairman's Comments

This year saw a welcome return to more normal activities, without Covid restrictions, and we were able to hold a full programme of social events without cancellations. These ranged from a visit to the Birmingham Oratory and the Birmingham Botanical Gardens, to a fascinating talk on the life and work of Robert Hope-Jones, the controversial builder of one of the cathedral's organs. The Dean gave us a glimpse of his 'Life in verse with a little prose' at a well-attended event which provided the opportunity for us to mark his forthcoming retirement with a presentation on behalf of the Friends. We celebrated the Coronation with 'A Toast to the King', an event which provided an opportunity for us to meet many of the cathedral staff, who were invited as our guests. It was also a pleasure to welcome Canon Kimberley Bohan, and to provide refreshments after her installation, and to provide yet more 'bubbly' for the community lunch. The Friends have also taken responsibility for the provision of coffee after the Sunday 10.30 Eucharist, with valued help from members of the congregation.

Sadly, over the last few years we have lost members, some of whom have moved away, others have died. Our challenge for the future is to recruit new members, not just for their valuable subscriptions but hopefully those who are willing to take an active part in running the Friends. A second challenge is to update how we communicate with members to avoid increasing postal and printing costs, but in a way which does not exclude anyone from receiving information from the Friends.

I would like to thank all the Trustees, but especially the Vice-Chairman, Secretary and Treasurer for all their hard work and support, which I very much appreciate.

Approved by the Trustees *6 July* 2023 and signed on their behalf by



Susan Thomas  
Chairman.

**FRIENDS OF WORCESTER CATHEDRAL**  
**ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**  
**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**FRIENDS OF WORCESTER CATHEDRAL**

**ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**INDEPENDENT EXAMINER'S REPORT**

**Independent Examiner's Report to the Trustees of the Friends of Worcester Cathedral**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 8 to 16

**Responsibilities and basis of report**

As the charity's 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 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 requirements 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 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.



Sally Bishop FCA  
Bishops Accountancy Limited  
Unit 3 Elgar Business Centre  
Moseley Road, Hallow,  
Worcester WR2 6NJ  
Date: 6/7/2023

**FRIENDS OF WORCESTER CATHEDRAL**  
(Registered Charity Number 517009)

**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
<b>Incoming resources</b>					
Voluntary incoming resources	2	17,104	-	17,104	17,885
Activities generating funds	3	4,413	-	4,413	3,386
Investment income	4	10,244	-	10,244	10,280
<b>Total incoming resources</b>		<b>31,761</b>	<b>-</b>	<b>31,761</b>	<b>31,551</b>
Support costs	5	6,735	-	6,735	4,687
Amount available for grants and reserves		25,026	-	25,026	26,864
Grants	6	24,213	1,123	25,336	19,500
<b>Net incoming/(expended) resources</b>		<b>813</b>	<b>(1,123)</b>	<b>(310)</b>	<b>7,364</b>
Gains/(losses) on investments		(17,867)	-	(17,867)	7,614
Fund balance at 1 April 2022		200,107	56,755	256,862	241,884
<b>Fund balance at 31 March 2023</b>		<b><u>183,053</u></b>	<b><u>55,632</u></b>	<b><u>238,685</u></b>	<b><u>256,862</u></b>



**FRIENDS OF WORCESTER CATHEDRAL**  
(Registered Charity Number 517009)

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Investments	7	232,173	251,251
<b>CURRENT ASSETS</b>			
Debtors		702	375
Deposit funds		17,391	16,947
Bank current account		<u>7,391</u>	<u>9,641</u>
		25,484	26,963
<b>CREDITORS</b>			
Amounts falling due within one year	8	(18,972)	(21,352)
Net current assets/ (liabilities)		6,512	5,611
<b>NET ASSETS</b>		<b><u>238,685</u></b>	<b><u>256,862</u></b>
<b>ACCUMULATED FUNDS</b>			
Unrestricted funds	9	183,053	200,107
Restricted funds	9	55,632	56,755
		<b><u>238,685</u></b>	<b><u>256,862</u></b>

Approved at a meeting of Trustees held 6 July 2023

  
Trustee

  
Trustee

**FRIENDS OF WORCESTER CATHEDRAL**  
**(Registered Charity No.517009)**

**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting policies**

**a. Basis of preparation**

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.

The 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 following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**b) Incoming resources**

Subscriptions, donations, legacies, grants, and other forms of voluntary income are recognised as incoming resources when received. Life Members subscriptions are recognised in full as incoming resources in the year of their receipt.

**c) Resources expended**

Support costs are accounted for following the usual conventions for accruals accounting unless immaterial in value. Grants are treated as expenditure in the year in which they are approved by Trustees and the offer conveyed to the Chapter and are subsequently shown as liabilities until they are paid.

**d) Investments**

Fixed Asset investments are stated at independently verified market value as at the Balance Sheet date.

**e) Accumulated Fund and Reserves Policy**

The Reserves Policy of the Friends of Worcester Cathedral is set out in the Trustees Annual Report and reviewed each year.

## **FRIENDS OF WORCESTER CATHEDRAL**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**f) Grants**

The Friends make grants to projects put forward by the Chapter or proposed by other groups within the cathedral with Chapter support, and the amounts awarded are treated as liabilities until paid. No time limit is set on projects, but they are subject to a review every two years. If a project is cancelled the funds are released and become available for the charity's stated objectives. Some projects may take a considerable time to complete and may be subject to delays beyond the control of the Chapter or the Friends.

**g) Related Party**

The Friends of Worcester Cathedral is an independent charity not under the control of the Chapter. Therefore, the Friends do not regard the Chapter of Worcester Cathedral as a 'related party' as defined in the Charity Commission Statement of Recommended Practice concerning accounts. However, the Dean is an ex-officio Trustee of the Friends, and the Friends work closely with the Chapter to achieve the principal objective of the charity which is to provide financial and other support to the cathedral for the upkeep of its fabric, its music, mission and outreach.

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**FRIENDS OF WORCESTER CATHEDRAL**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2023	2022
	£	£	£	£
<b>2. Voluntary incoming resources</b>				
Subscriptions, donations & gifts	12,520	-	12,520	14,291
Legacies received	1,431	-	1,431	404
HMRC Gift Aid	2,893	-	2,893	3,190
Sundry Income	260	-	260	-
<b>Total:</b>	<b>17,104</b>	<b>-</b>	<b>17,104</b>	<b>17,885</b>
<b>3. Activities generating funds</b>				
Events & functions	4,413	-	4,413	3,386
<b>Total:</b>	<b>4,413</b>	<b>-</b>	<b>4,413</b>	<b>3,386</b>
<b>4. Investment income</b>				
Dividends received	9,788	-	9,788	10,272
Interest received	456	-	456	8
<b>Total:</b>	<b>10,244</b>	<b>-</b>	<b>10,244</b>	<b>10,280</b>
<b>5. Support costs</b>				
Printing – The Shield (net of adverts)	966	-	966	702
Printing & Stationery	1,210	-	1,210	1,137
Website costs	190	-	190	-
Independent Examiners fee	900	-	900	1,140
Insurance	462	-	462	449
Postage	1,595	-	1,595	848
Sundry costs	190	-	190	411
Investment Management Costs	1,222	-	1,222	-
<b>Total:</b>	<b>6,735</b>	<b>-</b>	<b>6,735</b>	<b>4,687</b>
<b>6. Grants approved</b>				
Cathedral music	17,500	-	17,500	17,500
Chapter admin.	2,000	-	2,000	2,000
Additional chairs grant	4,150	-	4,150	-
Library Camera grant	563	-	563	-
Choir grant (additional)	-	1,123	1,123	-
<b>Total:</b>	<b>24,213</b>	<b>1,123</b>	<b>25,336</b>	<b>19,500</b>



# FRIENDS OF WORCESTER CATHEDRAL

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

### 7. Investments

Valuation by EFG Harris Allday at 31 March 2023

Type	% of portfolio 2023	Market value £ 2023	% of portfolio 2022	Market Value £ 2022
Commercial Property	2.40	5,566	3.87	9,715
Fixed Interest Funds	10.24	23,785	11.11	27,917
Infrastructure Funds	10.51	24,412	8.54	21,469
UK Equities	30.34	70,446	31.30	78,632
North American Equities	1.98	4,600	2.08	5,225
Asia-Pacific Equities	4.54	10,527	4.75	11,933
Global Equities	32.86	76,282	31.22	78,451
Mixed Investment Funds	7.13	16,555	7.13	17,909
Total:		<b>232,173</b>		251,251

The original book cost of the investments now valued at £232,173 was £212,608

Reconciliation of movement in fixed asset investments	£
Carrying value at 1 April 2022	251,251
Additions at cost	3,013
Disposals at carrying value	(5,436)
Net loss on revaluation	(16,655)
Carrying value at 31 March 2023	<b>232,173</b>

### 8. Creditors

Falling due within one year

(There are no creditors falling due after more than one year)

	2023	2022
	£	£
Balance of Christ in Majesty Sculpture Grant	12,745	18,835
Balance of Choir Grant	-	1,377
Additional Chairs grant	4,150	-
Other creditors	1,177	-
Accruals	900	1,140
Total:	<b>18,972</b>	21,352

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023

9. Movements in Funds

	Unrestricted	Restricted	Total
	Funds £	Funds £	Funds £
Balance at 1 April 2022			
Unrestricted	200,107	-	200,107
Restricted – Ede legacy (for cathedral music)	-	25,558	25,558
Restricted – Reece legacy – (for cathedral music)	-	31,197	31,197
<b>Total:</b>	<b>200,107</b>	<b>56,755</b>	<b>256,862</b>
Incoming resources (After losses on investments )	13,894	-	13,894
Expended resources - Unrestricted	(30,948)		(30,948)
- Restricted	-	(1,123)	(1,123)
<b>Balance at 31 March 2023</b>			
Unrestricted	183,053	-	183,053
Restricted – Ede Legacy		25,558	25,558
Restricted – Reece Legacy		30,074	30,074
<b>Total:</b>	<b>183,053</b>	<b>55,632</b>	<b>238,685</b>

Comparatives for movements in funds (2022)

	Unrestricted	Restricted	Total
	Funds £	Funds £	Funds £
Balance at 1 April 2021			
Unrestricted	185,129	-	185,129
Restricted – Ede legacy (for cathedral music)	-	25,558	25,558
Restricted – Reece legacy – (for cathedral music)	-	31,197	31,197
<b>Total:</b>	<b>185,129</b>	<b>56,755</b>	<b>241,884</b>
Incoming resources (inc. gains on investments)	39,165	-	39,165
Expended resources - Unrestricted	(24,187)		(24,187)
- Restricted	-	-	-
<b>Balance at 31 March 2022</b>			
Unrestricted	200,107		200,107
Restricted – Ede Legacy		25,558	25,558
Restricted – Reece Legacy		31,197	31,197
<b>Total:</b>	<b>200,107</b>	<b>56,755</b>	<b>256,862</b>

## FRIENDS OF WORCESTER CATHEDRAL

### NOTES TO THE ACCOUNTS YEAR ENDED 31 MARCH 2023

#### 10. Restricted funds

Restricted funds represent the unexpended balance of legacies received and held in trust for purposes specified by the legators; the Ede legacy 'for music and the organs' and the Reece legacy for 'choral music'. Of the original legacies amounting to £145,874 received in 2011, grants amounting to £90,242 have been approved in the years up to 31 March 2023.

#### 11. Analysis of assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Investments	176,541	55,632	232,173
Current Assets	25,484	-	25,484
Creditors: falling due within one year	(18,972)	-	(18,972)
<b>Total:</b>	<b>183,053</b>	<b>55,632</b>	<b>238,685</b>

#### 12. Trustees

The Trustees did not receive any remuneration for the year ended 31 March 2023, and no honoraria or expenses were paid to Trustees during the year (as in 2022).

#### 13. Employees

The society had no employees during the year (as in 2022).

#### 14. Government Grants

No government grants were received during the year (as in 2022).

#### 15. Eleanor Shaw Trust

The Society receives income each year from the Eleanor Shaw Trust of a variable amount depending upon the Trust's income. £431 was received for the year ended 31 March 2023.

**FRIENDS OF WORCESTER CATHEDRAL**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**16. Comparatives for the Statement of Financial Activities (2022)**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
<b>Incoming resources</b>			
Voluntary incoming resources	17,885	-	17,885
Activities generating funds	3,386	-	3,386
Investment income	10,280	-	10,280
<b>Total incoming resources</b>	<b>31,551</b>	<b>-</b>	<b>31,551</b>
Support costs	4,687	-	4,687
Amount available for grants and reserves	26,864	-	26,864
Grants	19,500	-	19,500
<b>Net incoming/(expended) resources</b>	<b>7,364</b>	<b>-</b>	<b>7,364</b>
Gains/(losses) on investments	7,614	-	7,614
Fund balance at 1 April 2021	185,129	56,755	241,884
<b>Fund balance at 31 March 2022</b>	<b><u>200,107</u></b>	<b><u>56,755</u></b>	<b><u>256,862</u></b>