Report of the Trustees and

Financial Statements for the Year Ended 31st March 2026

for Chichester Cathedral Friends

REGISTERED CHARITY NUMBER: 1158498

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Report of the Trustees for the Year Ended 31st March 2026

The trustees present their report with the financial statements of the charity for the year ended 31st March 2026.

The Financial Statements have been prepared in accordancc with the accounting policies set out in note I and comply with the charity's governing constitution, the Charities Act 2011 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective I January 2019).

The trustees confirm that they have had regard to the Charity Commission's guidance on public benefit. The trustees have considered the objects of the Charity and are satisfied that they fulfil the requirements of public benefit, to advance religion by assisting in the support of the Dean & Chapter of Chichester Cathedral and contributing both financially and in other appropriate ways to the preservation, maintenance, enhancement and ministry of Chichester Cathedral.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of thc Charitable Incorporated Organisation (CIO) are to advance religion by assisting in the support of the Cathedral and contributing both financially and in other appropriate ways to its preservation, maintenance, enhancement and ministry and in furtherance thereof but not otherwise to:

1. encourage and nurture public interest in the Cathedral in the local community, the diocese and the wider world;
2. assist and support the Dean and the Cathedral Chapter in maintaining and improving the facilities, and services, and to develop and promote the Cathedral's mission.

Grantmaking

The trustees have approved the following grant requests from Dean & Chapter in the year to 31st March 2026:

	£
CCF 5? For support to the Educational provision in the Cathedral	£20,000
CCF ?? For support to the Music provision in the Cathedral	£50,000
CCF57 Folders for Choir music books	£2,000
CCF56 Provision of music in the Cathedral as part of Sing 950	£4,000

ACHIEVEMENT AND PERFORMANCE

Events

During the past year the events programme has seen attendance levels continue to return to and often exceed those of pre-Pandemic times. Our monthly Coffee Mornings have continued to attract Friends and cathedral visitors alike and has become a very popular date in the Cathedral Diary, proving to be a useful ‘recruiting ground’ for new members.

59 Friends attended the AGM Festival Day Lunch in June, held in the marquee in the Bishop’s Palace Garden.

The Summer Drinks Party, held in the Deanery Garden on 30th July, was a great success. The weather was perfect and the venue proved to be a major draw. Tickets were sold out with 90 Friends and guests in attendance.

A successful Quiz Night & Fish ‘N Chips Supper, was held in the Fishbourne Centre, on the 19th September. 38 Friends and guests attended.

The Friends Visit to Paris and Notre Dame Cathedral took place from 3rd to 6th October. 36 Friends made up the party. In addition to a visit to the recently re-opened Cathedral, Friends also enjoyed a guided tour of the Palace of Versailles and there was also time for individual visits to other Parisian attractions. This was the first overseas Friends trip for a number of years and set a pattern for future visits.

The Friends Organ Recital took place on for Thursday 6th November with Charles Harrison as organist and 39 people in attendance. 2025 ended with the Advent Concert, with Chichester University Conservatoire providing the entertainment, on 1st December in the Vicars' Hall.

The first event in 2026 was the Epiphany Lunch, with speaker, held on 21st January. This was held in the Assembly Rooms with 38 members present. On 15th April a Book After Breakfast was held in George Bell House with 21 members present.

The following events have also been scheduled for 2026:

- A Walking Tour of the Bishop's Palace on 13th May. This event is already sold out.
- A Coach trip to Bletchley Park, on 13th June
- The Friends AGM with guest speaker, preceded by the AGM lunch, on 18th June.
- The Friends Summer Drinks Party at the Deanery on 28th July
- A 3- day coach tour to Lichfield and the National Memorial Arboretum from 14th to 16th September
- The Friends Organ Recital in October
- The Friends Advent Concert in December

FINANCIAL REVIEW

Investment policy and objectives
The trustees have considered during the course of the year its policy towards the investment of surplus funds in order to maximize a return on those funds.

The trustees recognise that any investment held should be capable of being readily converted to cash should the Dean & Chapter of Chichester Cathedral request a level of grant funding above normal cash reserves. Also the trustee's attitude to risk is assessed as being low.

In line with the above policy £450,000 was invested with M & G Investments in their Charifund. At 31st March 2026 the market value of this investment was £386,606 (2025: £327,124). The investment held with M & G will be closely monitored and kept under review by the trustees in order to maximize income and preserve capital invested.

Reserves policy
The trustees have examined the requirement for reserves in the light of the main risks to the organisation. The trustees consider that the most appropriate level of reserves as at 31st March 2026 should equate to six months administration and publicity costs. Based on the expenditure during the year ended 31 March 2026 this amounts to approx. £3,689. Reserves as at the balance sheet date are substantially in excess of this figure.

During the year total income amounted to £51,644 (2025: £50,956), expenditure amounted to £97,139 of which £83,354 (£20,250) related to grant payments (2025: £31,737) and unrealised gains on investments amounted to £59,482 (2025: £13,406), resulting in a surplus of £13,988 (2025: surplus (£31,737).

As at 31 March 2026 total funds were £386,444 (2025: £373,006) of which £200,522 (2025: £208,451) was restricted. The Trustees reviewed the use of the Victor Menage Legacy and agreed that a £50,000 per annum contribution to the Music provided at the Cathedral could be met from this restricted fund. Details of the restricted fund can be found on pages 10 & 11 of these financial statements.

FUTURE PLANS
The Trustees are grateful for the continued support of the members through payment of their subscriptions as they fall due and the making of additional donations and these will enable the Charity to continue to fulfil its financial obligations. The Trustees are also pleased t o welcome Members to the events organised throughout the year. The Trustees arc committed to continuing their support of the work and mission of the Chapter of Chichester Cathedral.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
Chichester Cathedral Friends is a Charitable Incorporated Organisation (CIO). The first meeting of the trustees of Chichester Cathedral Friends was held on Friday 24th October 2014. Chichester Cathedral Friends is governed by a constitution that was registered with the Charity Commission on 9th September 2014 and the Charity Registration Number is 1158498.

The charity took over the charitable activities of the Friends of Chichester Cathedral (registered charity number 208649) with effect from 1 November 2014. This charity will remain registered but dormant in the future. Due to common Trustees, Friends of Chichester Cathedral is considered a related party.

Organisational structure
Chichester Cathedral Friends is run and managed by a board of trustees. The number, method of appointment and period of office of trustees is defined in the constitution. The constitution provides for the trustees to elect a chairman from amongst themselves.

The trustees have defined the following Honorary Officer roles: chairman, vice-chairman, secretary, treasurer and membership secretary, and appointments to these roles are reviewed annually by the Trustees. We held four Trustees meetings during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Membership
The trustees were saddened to learn of the deaths of 5 (18) members during the past year, and no (3) members resigned and 33 (84) cancelled their payment. We have welcomed 10 (61) new members, which is considerably down on the previous year and includes no new life members. Losses have reduced at around 38 members (105 in previous year). On average we need about 8 new members per month to maintain our total. The total number of members at 31st March 2026 stands at 749 (2025: 795).

Risk management
During the course of the year the trustees continued to monitor any potential risks to the Charity, in line with the terms and procedures of the Risk Assessment register and to take any action which they felt appropriate to mitigate any such risks.

The overall conclusion of the committee remains that the Charity has appropriate systems in place to mitigate those risks identified and any consequent losses that might arise. The Risk Register will continue to be reviewed on an annual basis and amended as required.

Annual General Meeting 2025
The 2025 AGM was held in the Cathedral nave on Thursday, 13th June 2025. Fifty Nine members attended the AGM. The guest speaker for the afternoon was Very Reverend Nicholas Frayling, former Dean of Chichester Cathedral.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
11584980

Principal address
The Hon Secretary,
The Royal Chantry,
Cathedral Cloisters,
Chichester,
West Sussex PO19 IPX

Elected Trustees at 31st March 2026
Mr J Siebert: Chairman
Mr G Toole-Mackson JP: Vice Chairman
Mr A Gardiner (Hon. Treasurer)
Mr J Gardner
Mrs M Gibson
Mr M Gill
Ven. P Jones
Mr C Verney

Trustees who Resigned in the period April 2025 to March 2026
Mrs P Sullivan
Ms K Read: Former Secretary

Chapter Representatives
Very Reverend Dr Edward Dowler (Dean)
Revd Canon Vanessa Baron (Treasurer)
Mr H Castle-Smith (Lay Member)
Mr S Bell (Lay Representative)

Independent Examiner
Mr M Lambert
117, St Pancras
Chichester
West Sussex PO19 7LH

Honorary Officers
Mrs A Harling - Secretary
Mr A Gardiner – Treasurer
Mr J Gardner - Membership Secretary

Approved by order of the board of trustees on 29th April 2026 and signed on its behalf by:

J. Siebert:.....
Chairman

Independent examiner's report to the trustees of Chichester Cathedral Friends

I report to the charity trustees on my examination of the accounts of Chichester Cathedral Friends (the Trust) for the year ended 31st March 2026.

Responsibilities and basis of report
As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.

Signed: .....

Mr M. Lambert
117, St Pancras
Chichester
West Sussex P019 7LH

Date: 31/5/26

Statement of Financial Activities for year ended 1st April 25 – 31st March 2026

	Notes	Unrestricted Fund £	Restricted Fund £	2026 Total funds	2025 Total funds
INCOME AND ENDOWMENTS FROM					
Donations and Legacies	2	21,393	-	21,393	22,401
Other trading activities	3	9,312	-	9,312	8,264
Investment Income	4	11,333	9,135	20,468	19,499
Deposit Account Interest	4	16		16	22
Total Income and Endowments		**42,054**	**9,135**	**51,189**	**50,186**
EXPENDITURE ON					
Charitable Activities					
Charitable Activities	5	45,022	50,000	95,022	29,796
Support costs		2,211	-	2,211	2,059
Total Expenditure		**47,233**	**50,000**	**97,233**	**31,855**
Total Income and Endowments less Total Expenditure		(5,179)	(40,865)	(46,044)	18,331
Add Net Gain / Less (Loss) on investments		**26,546**	**32,936**	**59,482**	13,406
NET INCOME / (EXPENDITURE)		21,367	(7,929)	13,438	31,737
RECONCILIATION OF FUNDS					
Total funds brought forward		164,555	208,451	373,006	341,269
TOTAL FUNDS CARRIED FORWARD		185,922	200,522	386,444	373,006

Balance Sheet 31st March 2026

	Notes	Unrestricted Fund £	Restricted Fund £	2026 Total funds	2025 Total funds
FIXED ASSETS					
Investments	9	183,888	202,718	386,606	327,124
CURRENT ASSETS					
Debtors and Payments in Advance	10	4,068	-	4,068	1,415
Cash at Bank and in Hand	11	17,144	-	17,144	64,717
		21,212	-	21,212	66,132
CREDITORS					
Amounts falling due within one year	12	(21,374)	-	(21,374)	(20,250)
NET CURRENT ASSETS		**(162)**	**-**	**(162)**	**45,882**
TOTAL ASSETS LESS CURRENT LIABILITIES		**183,726**	**202,718**	**386,444**	**373,006**
NET ASSETS		**£183,726**	**£202,718**	**£386,444**	**£373,006**
FUNDS	13				
Unrestricted funds				183,726	164,555
Restricted Funds				202,718	208,451
TOTAL FUNDS				**£386,444**	**£373,006**

The financial statements were approved by the Board of Trustees and authorised for issue on 29th April 2026 and were signed on its behalf by

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J Siebert - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 I January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

Thc charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic or Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and that the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Notes to the Financial Statements for the year ended 31st March 2026

2.	DONATIONS AND LEGACIES				
				2026	2025
				£	£
	Donations			1,227	1,295
	Gift Aid			1,891	2,555
	Legacies			1,511	0
	Subscriptions			16,764	18,551
				21,393	22,401
3.	OTHER TRADING ACTIVITES				
				2026	2025
				£	£
	Fundraising events			9,312	8,264
4.	INVESTMENT INCOME				
				2026	2025
				£	£
	Investment Income			20,468	19,499
	Deposit Account Interest			16	23
				20,484	19,522
5.	CHARITABLE ACTIVITIES COSTS				
		Direct Costs	Grant funding of activities (see note 6)	Support Costs (See note 7	Total
		£	£	£	£
	Charitable Activities	11,668	83,354	-	95,022
	Support Costs	-	-	2,211	2,211
		11,668	83,354	2,211	97,233
6.	**GRANTS PAYABLE**				2026
					£
	CCF51 - Cathedral Educational Support – 2nd Instalment				20,000
	CCF 55 – Adjustment re repairs to cathedral epiphany costumes				-36
	CCF56 – Sing 950 Celebration				4,100
	CCF57 – Cathedral Choir Folders				1,651
	CCF53 – Cathedral Choir Cloaks				7,638
	CCF?? – Support for Cathedral Music (funded from Victor Menage Legacy				50,000
					£83,353
7.	**SUPPORT COSTS**				
			Finance	Governance Costs	Total
			£	£	£
	Support Costs		167	2,034	2,211
8.	**TRUSTEES' REMUNERATION AND BENEFITS**				
	There were no trustees' remuneration or other benefits for the year ended 31st March 2026.				
	Trustees' expenses				
	There were no trustees' expenses paid for the year ended 31st March 2026.				

Notes to the Financial Statements for the year ended 31st March 2026 (continued)

9.	**FIXED ASSET INVESTMENTS**		
			Listed Investments
			£
	MARKET VALUE		
	As at 1st April 2025		327,124
	Disposals		(-)
	Revaluations		59,482
	As at 31st March 2026		386,506
	NET BOOK VALUE		
	At 31st March 2026		386,506
	At 31st March 2025		327,124
	There were no investment assets outside the U.K.		

10.	**DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**	2026	2025
		£	£
	Payments In advance – Events deposits	2,980	-
	Other debtors	1,088	1,415
		4,068	1,415

11.	**CASH AT BANK AND IN HAND**		
	Natwest Business Current Account	16,641	64,177
	Barclays FOCC Current Account	1	1
	CCLA – Charities Deposit Fund	374	366
	Petty Cash Account	118	173
		17,134	64,717

12.	**CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**	2026	2025
		£	£
	Receipts in Advance – Events	1,374	0
	Other creditors	20,000	20,250
		21,374	20,250

13.	**MOVEMENT IN FUNDS**			
		At 1.4.25	Net Movement In funds	At 31.3.26
	Unrestricted Funds			
	General Fund	124,555	41,367	165,922
	Designated Funds			
	Educational Role Fund	40,000	(20,000)	20,000
	Restricted Funds			
	Victor Menage Legacy Fund	208,451	(7,929)	200,522
	TOTAL FUNDS	373,006	13,438	386,444

Notes to the Financial Statements for the year ended 31st March 2026 (continued)

13	**MOVEMENT IN FUNDS - CONTINUED**					
	Net movement in funds included in the above are as follows:					
		Incoming resources	Resources expended	Interfund Transfers	Gains and Losses	Movement in Funds
		£	£	£	£	£
	Unrestricted Funds					
	General Fund	42,054	(27,233)	-	26,546	41,367
	Designated Funds					
	Educational Role Fund	-	-	(20,000)	-	(20,000)
	Restricted Funds	9,135	-	(50,000)	32,936	(7,929)
	TOTAL FUNDS	51,189	(27,233)	(70,000)	59,482	13,438
	Comparatives for movement in funds					
		At 1.4.24	Net Movement In funds	At 31.3.25		
	Unrestricted Funds					
	General Fund	91,659	32,896	124,555		
	Designated Fund					
	Educational Role Fund	60,000	(20,000)	40,000		
	Restricted Funds					
	Victor Menage Legacy Fund	189,610	18,841	208,451		
	TOTAL FUNDS	341,269	31,737	373,006		
	Comparative net movement in funds, included in the above are as follows:					

		Incoming Resources	Resources expended	Interfund Transfers	Gains and Losses	Movement in funds
	Unrestricted Funds					
	General Fund	38,771	(11,605)	-	5,730	32,896
	Designated Fund					
	Educational Role Fund	-	-	(20,000)	-	(20,000)
	Restricted Funds					
	Victor Menage Legacy Fund	11,165	-	-	7,676	18,841
	TOTAL FUNDS	49,936	(11,605)	(20,000)	13,406	31,737

Notes to the Financial Statements for the year ended 31st March 2026 (continued)

13 **MOVEMENT IN FUNDS - CONTINUED**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.24	Net Movement In funds	At 31.3.26
Unrestricted Funds			
General Fund	91,659	74,263	165,922
Designated Fund			
Educational Role fund	60,000	(40,000)	20,000
Restricted Funds			
Victor Menage Legacy Fund	189,610	10,912	200,522
TOTAL FUNDS	341,269	45,175	386,444

A current year 12 months and prior year 12 months combined net movement in funds, included in the above is as follows:

	Incoming Resources	Resources expended	Interfund transfers	Gains and Losses	Movement in funds
	£	£	£	£	£
Unrestricted Funds					
General Fund	80,825	(38,838)		32,276	74,263
Designated Funds					
Educational Role Fund	-	-	(40,000)	-	(40,000)
Restricted Funds					
Victor Menage Legacy Fund	20,300	-	-50,000	40,612	10,912
TOTAL FUNDS	101,125	(38,838)	(90,000)	72,888	45,175

The monies received from the estate of Victor Menage have a restriction placed on them. That restriction is that all monies should be used for the promotion of music at Chichester Cathedral. Advice on the best use of the funds should be sought from the Organist and Precentor. The Trustees will actively seek that advice and expend the fund in accordance with the restrictions.

14. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2026.

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR PERIOD 1ST APRIL 2025 TO 31ST MARCH 2026						
	INCOME AND ENDOWMENTS				**2026**	**2025**
					£	**£**
	Donations and Legacies					
	Donations				1,227	1,295
	Gift Aid				1,891	2,555
	Legacies				1,511	0
	Subscriptions				16,764	18,551
					21,993	22,401
	Other Trading Activities					
	Fundraising Events				9,312	8,264
	Investment Income					
	Investment Income				20,468	19,499
	Deposit account interest				16	22
					20,484	19,521
	Total Incoming Resources				**51,189**	**50,186**
	EXPENDITURE					
	Charitable Activities					
	Office Admin & support				6,862	4,793
	Event expenses				4,254	4,368
	Marketing Expenses				515	385
	Meeting Expenses				-	-
	Grants payable				83,354	20,250
					94,985	29,796
	Support Costs					
	Finance					
	Bank Charges				167	178
	Governance Costs					
	Accountancy and legal fees				47	-
	AGM Costs				2,034	1,881
					2,081	2,059
	Total resources expended				**97,233**	**31,855**
	Total Incoming Resources less Total resources expended				(46,044)	18,331
	Add Net Gain / Less (Loss) on investments				59,482	13,406
	Net income / (expenditure)				**13,438**	**31,737**