FITZALAN CHAPEL
CHARITABLE TRUST

ACCOUNTS

FOR THE YEAR ENDED

5 APRIL 2026

Charity Registration Number 279379

FITZALAN CHAPEL
CHARITABLE TRUST

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FITZALAN CHAPEL CHARITABLE TRUST

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2026

	2026		2025	
INCOMING RESOURCES	£	£	£	£
Donations		20,843		19,336
Dividend Income		8,301		9,535
Surplus on Sale of Investments		-		3,858
Deposit Interest		442		824
Recordings		-		-
Sundry Receipts from Sales		239		-
		29,825		33,553
RESOURCES EXPENDED				
Chapel Maintenance Costs	4,285		35,886	
Accountancy Fees	-		750	
Insurance Premiums	21,254		24,528	
Bank Charges	3		-	
Investment Management	2,031		1,992	
		27,573		63,156
BALANCE REPRESENTING (DEFICIT)/SURPLUS OF INCOME OVER EXPENDITURE FOR THE YEAR		2,252		(29,603)

FITZALAN CHAPEL CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2026

	2026		2025	
	£	£	£	£
FUND ACCOUNT				
Balance at 6 April 2025		530,851		*560,454*
Net Increase in resources during Year as Page 1		2,252		*(29,603)*
		533,103		*530,851*
UNREALISED INVESTMENT GAINS				
Balance as at 6 April 2025	103,513		*101,645*	
Net (Decrease) in Valuation Gains of Investments during Year	69,368		*1,868*	
		172,881		*103,513*
Balance of Fund as at 5 April 2026		705,984		*634,364*
REPRESENTED BY:				
INVESTMENTS				
At Market Valuation - See Note 1		693,006		*623,639*
CASH BALANCES				
Schroder & Co.Limited	11,038		*9,325*	
Lloyds Bank plc	1,161		*1,400*	
Cash in Hand	779		*0*	
		12,978		*10,725*
Balance at 5 April 2026		705,984		*634,364*

Approved on : 30th June 2026

His Grace Edward 18th Duke of Norfolk - Trustee

Dr John Martin Robinson - Trustee

FITZALAN CHAPEL CHARITABLE TRUST

NOTES TO THE ACCOUNTS - YEAR ENDED 5 APRIL 2026

1. INVESTMENTS

Investments held at 5 April 2026	Units	Cost	Market Value 05-Apr-26
		£	£
SUTL Cazenove GBP Growth Fund Income Units	947,635	520,125	693,006
		520,125	693,006

2. INVESTMENT TRANSACTIONS 2025-26

SUTL Cazenove GBP Growth Fund Income Units	Price Per Unit £	Units	Cost £	Per Unit Market Value £
Holding as at 6 April 2025	0.55	947,635	520,125	*0.66*
Security sale				
Security sale				
Security equalisation				
Holding as at 5 April 2026	0.55	947,635	520,125	
Per Unit Market Value of Holding at 5th April 2026		*947,635*	*693,006*	*0.73*

3. ANNUAL ACCOUNTS

The attached Accounts have been prepared on a Receipts and Payments basis as permitted under section 133 of the Charities Act 2011. The accounts are prepared on a consistent basis year on year and investments at the year end are valued using Cazenove Investment managers valuation documents.

The Fitzalan Chapel Charitable Trust

Trustees Annual Report for the year ended 5 April 2026

The Fitzalan Chapel Charitable Trust is constituted by a Declaration of Trust dated 14 January 1980 and is a Registered Charity, Number 279379.

The Trustees during the year ended 5 April 2026 were:

Managing Trustees: His Grace Edward, 18th Duke of Norfolk
Earl of Arundel
Dr John Martin Robinson

Secretary: Emma Johnstone F.C.C.A
The Estate Office, 1 London Road,
Arundel, West Sussex, BN18 9BH

The objectives of the Charity are to maintain the structure and fabric of the Fitzalan Chapel, Arundel, West Sussex and to provide religious services therein in accordance with the beliefs and teachings of the Roman Catholic Church.

The Fitzalan Chapel, founded in 1380, is the burial place of the Dukes of Norfolk and masses are said each year for the repose of their souls.

Recruitment of trustees is by personal contact and can be made by trustees at any time. Trustees do not receive renumeration or expenses for time spent carrying out their duties.

The trustees confirm that they have regard for the Charity Commission's guidance on public benefit. They take the view that the requirement to show public benefit is satisfied including the Fitzalan Chapel being open to members of the public in 2025 and 2026 for 192 & 193 days respectively as part of the access to Arundel Castle & Gardens. A Castle Guide is based in the Chapel when open who offer dialogue with visitors sharing knowledge on the history of the building & contents. In the vestry there are also displays of artifacts. The Trustees also invested in repairs during the year in order to preserve the Chapel for the benefit of future generations.

The Trustees acknowledge with gratitude the generous financial support received totalling £20,303 from Arundel Castle Trustees Limited (2025 - £19,336). Other donations were received totalling £540 including £450 from the Church Monuments Society.

The Castle sold Fitzalan Chapel guides, income totalling £239 was paid in cash for both 2022/23 and 2023/24, going forwards the guides are being handed out free of charge so there will be no further income for guidebooks.

This year the income account did not benefit from the receipt of recording fees, but it remains a very useful source of income (derived from use of the Chapel for audio recordings) as and when the opportunity arises.

As at 5 April 2026 the Charity held reserves amounting to £705,984 which are utilised by the Trustees to enable them to fund the maintenance of the fabric of the Chapel and its contents, in particular the tombs, in an appropriate manner. This represents an increase of £71,620 in reserves. The increase is due to the unrealised gain on the investment valuation during the year.

The Fitzalan Chapel Charitable Trust

Trustees Annual Report for the year ended 5 April 2026 (Continued)

The total income was £29,825 compared to £33,553 the previous year. The difference in income was due a gain on sales of investments of £3,858 in 2024/25 with no sales of investments in 2025/26, there was also a reduction in dividend income and interest received.

The Income Account shows a surplus of £2,252 (2025 – deficit of £29,603). The maintenance costs of £4,285 were significantly lower than the costs during the previous year (2025 - £35,886) when work was carried out on new drainage and soakaways as well as repairs to the stonework above Lady Chapel window.

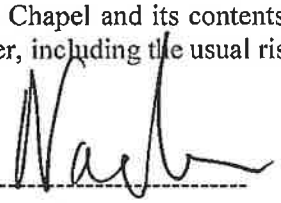
The investment portfolio is managed by Cazenoves' London office. During the year a total of £2,031 (2025 - £1,992) was charged for provision of their services. The management fees are currently around c £507 per quarter which 0.25% of the asset value.

In 2020 the Trustees considered the most appropriate policy for investing funds following economic changes and concluded that all the Trust investments should be moved to the Cazenove Growth Portfolio Fund. The Trustees were aware that this would reduce the income generated to circa £10,000 pa but that when the capital growth of this fund is factored in, this would result overall in a better investment strategy. The portfolio is currently 67.7% (including 3.7% UK based) (2025 – 65.9%) equities, 10.7% (2025 – 13.6%) fixed interest bonds, 17.4% (2025 – 12.4%) alternatives and 4.2% (2025 – 8.1%) cash.

A detailed report on the fabric of the building was commissioned by the Trustees in 2019 from Russell & Taylor, Architects. This report concluded very few minor repairs are required for work to be carried out to the Chapel. The Trust reserves are intended to implement these minor works without the need to resort to additional fund raising or borrowing.

In March 2026 a Shrine to Our Lady Walsingham was installed in the vestry. It was commissioned by Georgina Duchess of Norfolk.

The Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the Chapel and its contents. They review on an annual basis the adequacy of the insurance cover, including the usual risks and damage from acts of terrorism.



His Grace Edward
18th Duke of Norfolk

(Signed by the Trustee on behalf
of the Board of Trustees)

Date: 30th June 2026

Independent Examiner's Report on the Accounts

Report to the Trustees of: **FITZALAN CHAPEL CHARITABLE TRUST**

Registered Charity number: **279379**

I report to the charity trustees on my examination of the accounts of Fitzalan Chapel Charitable Trust for the year ended 5 April 2026, which are set out on pages one to five.

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 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. the accounting records were not kept in respect of the charity as required by section 130 of the Charities Act; or
2. the accounts do not accord with those accounting 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.

H. Sergeant.

Harriet Sergeant FCA
Martin and Company
25 St. Thomas Street
Winchester
SO25 9HJ
(01962 844300)

Date

APPENDIX

FITZALAN CHAPEL CHARITABLE TRUST

DIVIDEND INCOME 2025-26

Schroders Holdings			Gross £
SUTL Cazenove GBP Growth Fund Income Units	947,635	30-Apr-25	5,789.10
	947,635	31-Oct-25	2,512.18
			8,301.28

INVESTMENTS MANAGEMENT AND INTEREST RECEIVED 2025-26

Schroder Investment Management Charges	Gross £
April 2025	491.40
July 2025	476.64
October 2025	516.82
January 2026	545.93
	2,030.79

Lloyds Bank Plc Arundel
Deposit Account Interest Received

0.00	
	0.00

APPENDIX

FITZALAN CHAPEL CHARITABLE TRUST

SUMMARY OF MOVEMENTS ON
SCHRODER INVESTMENT MANAGEMENT ACCOUNT No 702060-1

Year Ended 5 April 2026

	£
Balance Brought Forward 6 April 2025	**9,325.42**
Management Fees	(2,030.79)
Dividend Income	8,301.28
Interest received	442.47
SUTL Cazenove Fund purchase	0.00
SUTL Cazenove Fund sale	0.00
SUTL Cazenove Equalisation	0.00
Lloyds transfer	(5,000.00)
Balance Per Schroder Statement as 5 April 2026	**11,038.38**

APPENDIX

FITZALAN CHAPEL CHARITABLE TRUST

SUMMARY OF MOVEMENTS ON LLOYDS BANK ACCOUNT - Current Account No 0942899

Year Ended 5 April 2026

	CR	DR
Balance Brought Forward 6 April 2025	1,400.44	
ACT Donation	20,303.00	
Recordings	0.00	
Chapel Maintenance		4,285.21
Insurances		21,253.91
Accountancy Fees		0.00
Bank Charges		3.00
Transfer from Deposit A/c	0.00	
Transfer from Schroders	5,000.00	
	26,703.44	25,542.12
Balance Carried Forward 5 April 2026		**1,161.32**
	26,703.44	26,703.44

SUMMARY OF MOVEMENTS ON LLOYDS BANK ACCOUNT - Deposit Account No 7379642

Year Ended 5 April 2026

	£	£
Balance Brought Forward 6 April 2025	0.01	
Interest Received	0.00	
Transfer to Current Account		0.00
	0.01	0.00
Balance Carried Forward 5 April 2026		**0.01**
	0.01	0.01

APPENDIX

SUMMARY OF MOVEMENTS ON CASH IN HAND

Year Ended 5 April 2026

	£	£
Balance Brought Forward 6 April 2025	0.00	
Donations Received	540.00	
Sales of Post Cards	239.00	
Transfer to Current Account		0.00
	779.00	0.00
Balance Carried Forward 5 April 2026		**779.00**
	779.00	779.00

FITZALAN CHAPEL CHARITABLE TRUST

REVIEW OF INCOME AND EXPENDITURE ACCOUNT

FOR THE 10 YEARS ENDED 5 APRIL 2026

	2017 £	*2018* £	*2019* £	*2020* £	*2021* £	*2022* £	*2023* £	*2024* £	*2025* £	*2026* £
Donations - ACT	*13,798*	*14,074*	*14,355*	*14,642*	*14,935*	*14,935*	15,980	17,578	19,336	20,303
Dividend Income	*18,832*	*21,917*	*25,762*	*27,564*	*9,805*	*2,431*	4,482	9,058	9,535	8,301
Donations - Public	*1,430*	*1,324*	*669*	*80*	*0*	*0*	0	0	0	540
Sundry Receipts from Sales	*856*	*810*	*813*	*510*	*0*	*0*	0	0	0	239
Deposit Interest	*1*	*0*	*37*	*60*	*0*	*0*	0	57	824	442
Recordings	*0*	*1,400*	*0*	*0*	*0*	*0*	2,000	0	0	0
	34,917	*39,525*	*41,636*	*42,856*	*24,740*	*17,366*	22,462	26,693	29,695	29,826

