

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
THE ASSOCIATION OF THE FRIENDS OF LINCOLN CATHEDRAL**

Independent examiner's report to the trustees of the Association of The Friends of Lincoln Cathedral

I report to the charity trustees on my examination of the accounts of The Association of the Friends of Lincoln Cathedral for the year ended 31 December 2022 which are set out on pages 3 to 5.

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 applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act or;
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J E O'Hern FCA
Wright Vigar Limited
Chartered Accountants
Lincoln, LN1 1XG

Date: 24 JUNE 2023

**THE ASSOCIATION OF THE FRIENDS OF LINCOLN CATHEDRAL
TRUSTEES REPORT for the year ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting for 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

The objects of the charity as set out by its governing document are:

- to provide a means of binding together in friendship those who, loving Lincoln Cathedral, wish to bear a part in its life and worship
- to make grants as funds permit to the Dean and Chapter toward the worship, maintenance, preservation, improvement or repair of the fittings, ornaments, furniture and monuments in Lincoln Cathedral and the furthering of schemes to set forward its safety or utility.

Significant Activities, Public Benefit and Achievements.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's guidance on public benefit.

Details of activities and performance are detailed within the Treasurer's and Honorary Secretary's reports.

FINANCIAL REVIEW

Reserves Policy

The Trustees monitor the level of reserves of the Charity in relation to its current and planned activities. The Trustees consider that the current level of reserves after designation of funds will allow the charity to achieve its objectives. The trustees feel that the adequate amount of reserves to carry excluding the designated fund is £30,000 to cover the core operating costs of the Charity.

At the year end there were total unrestricted reserves of £315,060.

Future Plans

To cover the core operating costs of the Charity the Trustees are aware that they need to have £30,000 of unrestricted general funds. The website now accepts on-line payments and the events committee is being revived to try to increase income. The Charity is also introducing measures to reduce the Charity's overheads.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is governed by its constitution, a deed of trust, which was adopted 19 June 1982 as amended 4 July 1998 and 3 July 1999.

Recruitment and appointment of new trustees

Trustees are appointed based on their experience and expertise. The board regularly review their position and approach appropriate candidates as necessary. All new Trustees receive inductions on the objectives, beliefs and systems of the charity and directed to the Charity Commission guidance on their responsibilities.

REFERENCE AND ADMINISTRATION

Registered Charity Number

500272

Principal Address

18a Minster Yard,
Lincoln
LN2 1PX

Independent Examiner

J E O'Hern FCA
Wright Vigar Limited
15 Newland
Lincoln
LN1 1XG

Trustees

The Very Revd C Wilson
Mr B Calvert
Mrs H Howick - resigned 25/6/22
Mr M Belcher
Mr A Read
Mrs D Genders - resigned 25/6/22
Mrs C Jones - appointed 25/6/22

Approved by order of the board of trustees on 24.6.23 and signed on its behalf by:


Trustee

THE ASSOCIATION OF THE FRIENDS OF LINCOLN CATHEDRAL
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	General Fund	Designated Funds	2022 Total Unrestricted Funds	Restricted Funds	Total Funds	2021 Total Funds
		£	£	£			£
Income and endowments:							
Charitable activities							
Subscriptions	2	9,116	-	9,116	-	9,116	11,671
Donations and legacies	3	111,174	-	111,174	-	111,174	157
Events and sales	4	7,015	-	7,015	-	7,015	9,418
Grants	8	-	-	-	-	-	-
Investments	5	3,444	1,058	4,502	-	4,502	178
Total income and endowments		130,749	1,058	131,807	-	131,807	21,424
Expenditure on:							
Charitable activities							
Events and sales	4	441	-	441	-	441	289
Grants	8	218,745	-	218,745	-	218,745	16,458
Support costs	6	4,320	-	4,320	-	4,320	2,867
Total expenditure		223,506	-	223,506	-	223,506	19,614
Net income / (expenditure)		(92,757)	1,058	(91,699)	-	(91,699)	1,810
Transfers between funds		(10,948)	-	(10,948)	10,948	-	-
Net movement in funds		(103,705)	1,058	(102,647)	10,948	(91,699)	1,810
Total funds brought forward		337,273	80,434	417,707	-	417,707	415,897
Total funds carried forward		233,568	81,492	315,060	10,948	326,008	417,707

BALANCE SHEET at 31 December 2022

	Note	General Fund	Designated Funds	2022 Total Unrestricted Funds	Restricted Funds	Total Funds	2021 Total Funds
		£	£	£			£
Current assets							
Stocks		3,949	-	3,949	-	3,949	466
Debtors	10	940	-	940	-	940	11,000
Cash at Bank		175,939	-	175,939	10,948	186,887	417,667
Cash at Bank - CCLA Interest Bearing Acc		265,314	81,492	346,806	-	346,806	
		446,142	81,492	527,634	10,948	538,582	429,133
Liabilities							
Creditors: amounts falling due within one year	11	(212,574)	-	(212,574)	-	(212,574)	(11,426)
NET ASSETS		233,568	81,492	315,060	10,948	326,008	417,707
The Funds of the Charity							
Designated funds							
Organ repair fund		-	81,492	81,492	-	81,492	80,434
		-	81,492	81,492	-	81,492	80,434
General fund		233,568	-	233,568	10,948	244,516	337,273
TOTAL FUNDS		233,568	81,492	315,060	10,948	326,008	417,707

SIGNED ON BEHALF OF THE COUNCIL

Date 24-6-23



Chairman

THE ASSOCIATION OF THE FRIENDS OF LINCOLN CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

a Accounting policies

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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b Income

Grants, donations and legacies are recognised when the amount is quantifiable, receipt is probable and the charity gains legal entitlement. Income from investments is accounted for when it is received.

c Expenditure

Expenditure is recognised when it is probable, quantifiable and there is an obligation. Costs are being reported on the alternative basis.

d Fund accounting

The Council has set aside funds to contribute towards scheduled repairs to the Organ. These have been shown as Designated Funds but remain part of the Unrestricted Funds of the Charity.

e There are no transitional adjustments on adoption of the SORP (FRS102).

		2022			2021
	Note	General Fund	Designated Funds	Total Unrestricted Funds	Total Funds
		£	£	£	£
2 Subscriptions					
Annual subscriptions		5,443	-	5,443	9,271
Life members		2,750	-	2,750	2,400
Tax recovered		924	-	924	-
		<u>9,116</u>	<u>-</u>	<u>9,116</u>	<u>11,671</u>
3 Donations and legacies					
Donations		5,174	-	5,174	157
Legacies		106,000	-	106,000	-
		<u>111,174</u>	<u>-</u>	<u>111,174</u>	<u>157</u>
4 Events and sales income					
Events	7	5,519	-	5,519	8,625
Christmas cards		609	-	609	368
Battle Order 204 books		43	-	43	50
Carols by Candlelight CD		380	-	380	(157)
Psalters		281	-	281	532
Office and sundry sales		183	-	183	-
		<u>7,015</u>	<u>-</u>	<u>7,015</u>	<u>9,418</u>
Events and sales expenses					
Events	7	441	-	441	289
		<u>441</u>	<u>-</u>	<u>441</u>	<u>289</u>
5 Investment income					
Interest on CBF		3,444	1,058	4,502	178
6 Support costs					
Newsletters		784	-	784	1,152
Print, stationery and post		1,467	-	1,467	772
Computer and website		1,566	-	1,566	-
Office expenses and sundry		503	-	503	943
		<u>4,320</u>	<u>-</u>	<u>4,320</u>	<u>2,867</u>

THE ASSOCIATION OF THE FRIENDS OF LINCOLN CATHEDRAL
NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2022

7 Events	2022			2021
	Income £	Expenditure £	Net £	Net £
Carols by Candlelight	5,519	349	5,170	8,447
AGM	-	92	(92)	-
Talks	-	-	-	-
Visits - BI	-	-	-	(112)
	<u>5,519</u>	<u>441</u>	<u>5,078</u>	<u>8,335</u>

8 Grants	Brought forward	No longer committed	Committed in year	Paid in year	Carried forward
	£	£	£	£	£
Flowers	-	-	2,000	2,000	-
Music stands/Choral Scholar	10,000	-	5,000	10,000	5,000
Web Hosting Audio-Visual Equipment	-	-	18,336	18,336	-
Friend's chorister	-	-	7,346	-	7,346
Organ repairs	-	-	5,958	-	5,958
Cassocks	-	-	10,105	10,105	-
Heating system	-	-	170,000	-	170,000
	<u>10,000</u>	<u>-</u>	<u>218,745</u>	<u>40,441</u>	<u>188,304</u>
Grants Committed	218,745	-	-	-	-
Commitments released	-	-	-	-	-
Grants per the accounts	<u>218,745</u>	-	-	-	-

9 Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Staff Costs

There were no staff employed by the charity during the period.

10 Debtors: amounts falling due within one year	2022	2021
	£	£
Trade Debtors	805	-
Other debtors	135	11,000
	<u>940</u>	<u>11,000</u>

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	19,331	1,092
Other Creditors	4,939	334
Grants committed	188,304	10,000
	<u>212,574</u>	<u>11,426</u>

12 Funds of the Charity

	1 January			31 December
	2022	Net income	Transfers	2022
	£	£	£	£
Designated Funds	-	-	-	-
Organ repair fund	80,434	1,058	-	81,492
	<u>80,434</u>	<u>1,058</u>	<u>-</u>	<u>81,492</u>
Restricted Funds	-	-	10,948	10,948
Embroidery Fund	-	-	10,948	10,948
	<u>-</u>	<u>-</u>	<u>10,948</u>	<u>10,948</u>
General Fund	337,273	(92,757)	(10,948)	233,568
Total Funds	<u>417,707</u>	<u>(91,699)</u>	<u>-</u>	<u>326,008</u>

	Cash at Bank			Other liabilities	Total
	£	£	£		
Organ repair fund	81,492	-	-	-	81,492
Embroidery Fund	10,948	-	-	-	10,948
General fund	441,253	4,889	(212,574)	-	233,568
	<u>533,693</u>	<u>4,889</u>	<u>(212,574)</u>	<u>-</u>	<u>326,008</u>

COMPARATIVE Funds of the Charity

	1 January 2021 £	Net income £	Transfers £	31 December 2021 £
Designated Funds				
Organ repair fund	80,392	42	-	80,434
	<u>80,392</u>	<u>42</u>	<u>-</u>	<u>80,434</u>
General Fund	335,505	1,768	-	337,273
	<u>415,897</u>	<u>1,810</u>	<u>-</u>	<u>417,707</u>

Purposes of Funds**Organ repair fund**

This fund is used to cover payments for scheduled repairs to the Organ.

Transfers between Funds

The amount designated is set aside for the Organ repair fund.

13 Related Parties

No transactions took place with related parties during the year ended 31 December 2022, nor the previous year.