

Annual Report & Financial Statements

The Friends of Chester Cathedral Registered Charity No: 501740
for the year ended 31st December 2022

Trustees: The Trustees who served during the year ended 31st Dec. 2022 were:

Ex Officio The Very Revd. Dr T. Stratford *Chairman*
Canon Jane Brooke *Vice Chairman*

Chapter Miss B. Brett-Rookes

Annual Mr N.J.Fry *Hon.Secretary*
Mr B.M.Ingram *Hon Treasurer*

Four year term Mr W. Amos
Mrs M. C. Barber (until Jun 2022)
Mr S. Cross
Mr. J.C.Davies (from Jun 2022)
Mrs.A.Elloy (from Jun 2022)
Mrs.J.Jones (from Jun 2022)
Mrs J. Herzog
Mrs.J.Jones (from Jun 2022)
Dr D. King
Mr.K.Lewis (from Jun 2022)
Mr.J.M.McGarva
Mrs.J.Potter (from Jun 2022)
Mrs A Woodward (from Jun 2022)

Contact *Address* 9 Abbey Square, Chester, CH1 2HU
Email friendsofchestercathedral@gmail.com

Bankers Barclays Bank plc, 30 St Werburgh St,
Chester CH1 2DY

Investments CCLA Investment Management Ltd
Senator House, 85 Queen Victoria Street,
London EC4V 4ET

Independent Examiners Benjamin H Morris FCA
Highfields, Bull Hill
Little Neston
CH64 4DN

Report of the Trustees for the year Ended 31st December 2022

Trustees The Trustees have no beneficial interest in the charity.

Structure, Governance and Management The Friends is a member association who appoint Trustees to oversee the running of the Charity. Trustees serve for four years and may not return for 12 months. The offices of Honorary Treasurer, Honorary Secretary, Honorary Membership Secretary are renewable at each Annual General Meeting and may be continuous. The position of Chair is held by the Dean (or Acting Dean) and Vice Chair is held by the Chapter Representative who is nominated by the Dean & Chapter of Chester Cathedral.

Risk Management and Reserves Policy It is the responsibility of the Trustees to assess the main risks the Charity is exposed to, particularly those relating to the operations and finances of the trust. The trustees undertake this assessment and ensure that systems are in place to mitigate and manage the Charity's exposure to any major risks.

The Honorary Treasurer presents a formal report at each council meeting (held about four times a year)

The level of unrestricted funds at end 2022 was £21,570 The trustees are satisfied that this is sufficient to meet any obligations arising through the operation of the Charity at the current time. In addition, restricted funds of £3,334 are held. The trustees have considered the requirement to maintain free reserves and are satisfied that the Charity has a need to establish free reserves to absorb the major fluctuations in funding received without curtailing services to its beneficiaries. This stood at £24,904 at the end of 2022 The remaining funds are held in investments and interest bearing savings to provide regular income for future services.

Statement of Public Benefit The Trustees are aware of the Public Benefit provisions of the Charities Act 2006 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

Objectives Assisting the Dean and Chapter in furthering the religious and charitable work of Chester Cathedral by supporting the spiritual life, work and worship, and maintaining, improving, adding to and repairing the fabric, fittings, furniture, ornaments, services and music.

Principle Activities The Friends raise money by an annual subscription. They also receive donations, bequests and legacies. The Friends organise events to advertise the work of the Cathedral and Friends, attracting further support. All of these activities have suffered major disruption in 2022 due to lack of human resources, in particular the vacant post of Hon.Membership Secretary.

Achievement and Performance Please refer to the various reports included with these accounts. Whilst income streams have remained consistent, social events and recruitment have been quiet. The major grant for Nave Liturgical Furniture has been completed. Funding for grants, excluding flowers, totalling £166,047 has been provided by the sale of long term CCLA share holdings (£124,479), other net income (£9,887) and cash reserves (£31,681). Grants for flowers of £4,706 have been funded from dedicated donations

Volunteers The Trustees are indebted to the volunteers who give up their time to the Charity and assist in its running.

Independent Examiner Benjamin H. Morris FCA has indicated his willingness to continue in office and it is proposed that he is reappointed reporting accountant for the ensuing year.

By Order of the Trustees *B. M. Ingram, Honorary Treasurer*

2021			Income & Expenditure			2022			
£	£	£		£	£	£		£	
Restricted	Unrestricted	Total	Incoming Resources	Restricted	Unrestricted	Total			
	9187.42	9187.42	Subscriptions Received + Gift Aid		8746.72	8746.72			
	2960.07	2960.07	General Donations		780.84	780.84			
			Sale of CCLA Investments		57479.25	57479.25			
	5250.64	5250.64	Interest Received		3141.92	3141.92			
			Events Income						
	791.80	791.80	Flowers and Gardens		5480.15	5480.15			
	18189.93	18189.93	TOTAL INCOME		75628.88	75628.88			
			Outgoing Resources						
			General Grants		1000.00	1000.00			
	8931.03	8931.03	Choir Support						
			Nave Liturgical Furniture		164000.00	164000.00			
			Garden Grants		1047.95	1047.95			
	1196.42	1196.42	Cathedral Flower Grants		4092.87	4092.87			
			CRA Regimental Chapel Flowers		612.80	612.80			
			Events Expenses						
	1579.92	1579.92	Operating Expenses		3253.55	3253.55			
	11707.37	11707.37	TOTAL EXPENDITURE		174007.17	174007.17			
	6482.56	6482.56	SURPLUS / DEFICIT FOR YEAR		-98378.29	-98378.29			

B. M. Ingram Hon. Treasurer

05 March 2023

31 December 2021			Balance Sheet			31 December 2022		
£	£	£				£	£	£
Restricted	Unrestricted	Total	Investments			Restricted	Unrestricted	Total
			CBF Deposit Account 77181001D					
	33000.00	33000.00	CBF Global Equity Fund 77181001L #					
	21000.00	21000.00	CBF Fixed Interest Fund 77181001F #				21000.00	21000.00
	20000.00	20000.00	CBF Property Fund 77181001P #				20000.00	20000.00
	24000.00	24000.00	CBF UK Equity Fund 77181001X #					
			CBF Deposit Temple 777181002D					
	10000.00	10000.00	CBF Invest. Fund Temple 77181001S #					
108000.00	108000.00	108000.00	Total Investments			41000.00	41000.00	41000.00
# at investment cost see note 5								
Current Assets								
	1.00	1.00	Barclays Current Account				1.00	1.00
25000.00	21924.60	46924.60	Barclays Premium Account 33198308			3333.52	14709.58	18043.10
	3508.71	3508.71	Barclays Flower Account				4895.99	4895.99
	1668.97	1668.97	CBF Deposit Account 77181001D				1690.92	1690.92
	4179.09	4179.09	CBF Deposit Temple 777181002D				273.07	273.07
Sundry Debtors								
Current Liabilities								
Unpresented cheques								
25000.00	31282.37	56282.37	Total Current Assets			3333.52	21570.56	24904.08
25000.00	139282.37	164282.37	TOTAL NET ASSETS			3333.52	62570.56	65904.08
41982.10	115817.71	157799.81	Balance brought forward as at 1st January			41982.10	122300.27	164282.37
	6482.56	6482.56	Surplus / Deficit for the year				-98378.29	-98378.29
Adjustments								
Sundry Debtors								
Unpresented cheques								
41982.10	122300.27	164282.37	Balance at 31st December			41982.10	23921.98	65904.08

Notes to the Accounts for the Year Ended 31st December 2022

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the current applicable accounting standards and the Charities Statement of Recommended Practice. They have been prepared under the historical cost convention.

Funds

Unrestricted Funds are not subject to any restrictions regarding their use for the general purposes of the FCC. Funds designated for a particular purpose by the FCC are restricted: -

The Cheshire Regiment Association fund, currently £3,333, is restricted to the Regimental Memorial Garden and the Regimental Chapel and subject to approval by the trustees of the CRA.

Incoming Resources

Voluntary income and capital sources.

Subscriptions are recognized when received by the FCC. Income tax recoverable is recognized when the income is received. Grants and legacies to the FCC are accounted for as soon as the FCC is notified of its legal entitlement, the amount due is quantifiable and its ultimate receipt by the FCC is reasonably certain.

Other Income

The income from Events (if any) is shown in detail in the Detailed Income & Expenditure and in summary in the Statement of Financial Activities. The related expenditure (if any) is reflected in a similar manner. The profits and losses on each Event can be calculated from Detailed Income and Expenditure. There were no events in 2022.

Income From Investments

Interest entitlements are accounted for as they accrue.

Resources Used

The accounts have been prepared on the accruals basis which takes into account liabilities due at the year end for expenses incurred and matches expenditure to the period incurred or income gained. Grants and donations are accounted for when paid, or when awarded, if that award creates a binding obligation on the FCC.

Fixed Assets

Assets are written off in the year of purchase. The charity has no fixed assets.

2. REMUNERATION

The Friends acknowledge the extensive work carried out by its volunteers. No remuneration is paid.

3. SUNDRY CREDITORS, SUNDRY DEBTORS, PREPAID EXPENSES AND INCOME

There are none to report for 2022

4. CBF CHURCH OF ENGLAND FUNDS

Shares with an original value of £67,000 were sold, yielding a net profit of £57,479. The remaining investments are valued at the original cost of £41,000 and a value of £43,688 at 31 December 2022 but no account has been taken of fluctuations in the market value of the investment funds. There are no restricted investments.

5. CURRENT ASSETS - BARCLAYS PREMIUM & FLOWER ACCOUNT

The current account balance at 31 Decemebr 2022 was £24,904. The target is reviewed from time to time and is expected to reduce somewhat in 2023..

2021			Detailed Income & Expenditure	2022		
Restricted	Unrestricted	Total		Restricted	Unrestricted	Total
			INCOME			
			General Income			
	7562.00	7562.00	Subscriptions	7602.00	7602.00	
	1625.42	1625.42	Gift Aid	1144.72	1144.72	
	2960.07	2960.07	General Donations	780.84	780.84	
			Net proceeds from sale of CCLA shares	57479.25	57479.25	
	791.80	791.80	Donations for Flowers, Memorials etc	5480.15	5480.15	
	4713.39	4713.39	Interest Received	2846.90	2846.90	
	537.25	537.25	Interest Retained in CCLA Deposits	295.02	295.02	
18189.93	18189.93		Total General Income	75628.88	75628.88	
			Events Income			
			There were no events in 2020 or 2021			
			Total Events			
18189.93	18189.93		TOTAL INCOME	75628.88	75628.88	
			EXPENDITURE			
			Grants Expenditure			
			Friends Lecture	500.00	500.00	
			Portrait Dean Gordon McPhate	500.00	500.00	
	8931.03	8931.03	Choir Support			
			Nave Liturgical Furniture	164000.00	164000.00	
	1196.42	1196.42	Flowers in the Cathedral	4092.87	4092.87	
			CRA Regimental Gardens & Chapel	612.80	612.80	
			Gardens Maintenance	1047.95	1047.95	
10127.45	10127.45		Total Grants	170753.62	170753.62	
			Events Expenditure			
			There were no events in 2020 or 2021			
			Total Events			
			Operating Expenses			
	684.00	684.00	Annual report / Newsletters inc. postage	2485.32	2485.32	
	181.29	181.29	Insurance Contribution	181.29	181.29	
			Membership Application Forms			
	450.30	450.30	Office costs	586.94	586.94	
	264.33	264.33	Other expenses: - transfer of Cloister Windows donation			
1579.92	1579.92		Total operating expenses	3253.55	3253.55	
11707.37	11707.37		TOTAL EXPENDITURE	174007.17	174007.17	
6482.56	6482.56		SURPLUS / DEFICIT FOR YEAR	-98378.29	-98378.29	

Report of The Independent Examiner to the Friends of Chester Cathedral

I report on the accounts for the year ended 31st December 2022, which are set out in this report

Respective responsibilities of the trustees and Independent Examiner

As trustees of the charity, the members of the FCC are responsible for the preparation of the accounts. They consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners section 145(5)(b) of the 2011 Act and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a full audit, and consequently I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In connection with my examination, no matters have come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with s.130 of the 2011 Act; or
 - to prepare accounts which accord with these accounting records have not been met;

or

- (2) to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

This report on the accounts of the FCC for the year ended 31st December 2022 is in respect of an examination carried out under section S.43 of the Charities Act 1993 ('the Act').

B. H. Morris FCA

31st May 2023

Highfields, Bull Hill, Little Neston CH64 4DN