FRIENDS OF WORCESTER CATHEDRAL
(Registered Charity No. 517009)

ANNUAL REPORT OF THE TRUSTEES

and

ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

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FRIENDS OF WORCESTER CATHEDRAL
LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31 MARCH 2026

Registered Charity Number:	517009
Principal address:	The Old Palace Deansway Worcester, WR1 2JD
Patrons:	The Bishop of Worcester The Bishop of Dudley The Archbishop of Birmingham
President:	The Venerable Robert Jones
Trustees:	Mrs Susan Thomas (Chairman) Mrs Elayne Guest (Vice Chairman) – to 20 September 2025 Mr Brian Davey (Hon. Treasurer) – to 20 September 2025 Mrs Elizabeth Wright (Hon. Secretary) The Very Revd Dr Stephen Edwards – Dean (Ex Officio) Mr John Drage Mr Kieran Kettleton Mrs Anita Mansell Mr Tolu Peters – to July 2025 Mr Gregory Rowe Mr Michael Schmeising Mrs Sally Thompson – from 20 September 2025 Mrs Sally Trepte *Non-voting (co-opted) member(s)* Mr Brian Davey – from 7 October 2025 Mrs Elayne Guest – from 7 October 2025
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(s):	EFG Harris Allday – to January 2026 5th floor, 103 Colmore Road Birmingham B3 3AG Quilter Cheviot – from January 2026 6th floor, One Centenary Way Birmingham B3 3AY

ANNUAL REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

1.Trustees

At the Annual General Meeting held on 2 October 2025 Mr Brian Davey and Mrs Elayne Guest retired as Trustees having served the maximum term of six years permitted by the Friends current constitution (see below for details of possible changes to our constitution). They were subsequently invited by the Trustees to serve as non-voting co-opted members of the committee for the year ending October 2026. No replacement Honorary Treasurer has yet been identified, and Brian Davey was asked by the Trustees to continue to undertake the work he had being doing to manage the Friends' financial affairs and record keeping and to produce our accounts for the year ended 31 March 2026; we are grateful that he agreed to do this.

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 two sub-committees: the Finance Committee assists 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 £21,033. We were pleased to be able to continue paying the Annual Music Grant at the increased amount of £17,500, and the Chapter Admin. Grant at £2,000, and to fund the restoration of an Altar Cross for £828. In addition, smaller grants were made; £405 to allow the cathedral library to commission a report on medieval vestment fragments held in the collection, and £300 for the purchase of bulbs to support the landscaping project. The

Trustees have, for the second year running, exercised some restraint in awarding grants to allow us to rebuild funds after a few years when generous grants depleted cash reserves. The Restricted Funds which were available only to support cathedral music have been almost depleted following this year's grant, and a review of how the Friends can continue to support cathedral music from Unrestricted funds is being undertaken in close co-operation with the Dean and the music department.

b) Income: (See Notes 2,3,4 to the Accounts). Income showed a welcome increase of £5,946 over last year. Within the overall figure of £41,276 successful social events contributed £3,957 (9.59%) and trading activity made a valuable contribution of £1,750 (4.24%): the Trustees are very grateful to all those whose efforts made this possible. Investment income of £11,287 (including deposit interest of £751) (27.34%) met the expectations of the Finance Committee in discussion with our investment advisers. Subscriptions & Donations at £19,622 (47.53%) includes one-off items of £7,516 which will not be repeated next year. Trustees remain enormously grateful to those members who contribute by their annual subscriptions and often supplement them with additional voluntary donations; your generosity is much appreciated. We are also most grateful for a very generous donation of £4,116 from the Aspen Trust given in memory of John & Margaret Holmes who were for many years faithful members of the cathedral community, and a donation of £1,800 in memory of Brian Fullard, £300 of which funded bulbs for the landscaping project.

c) Support Costs: (See note 5 to the Accounts). Total support costs of £7,565 show an increase of £311 over last year and are as expected. Costs remain tightly controlled and there is very little chance of any decrease in costs leading to an increase in grant awarding.

d) Investments: (See note 7 to the Accounts). We indicated last year that the Trustees would undertake a full review of our investment strategy, including interviewing prospective investment managers, and this has been done as planned. The Trustees concluded that Quilter Cheviot (QC) should be appointed as investment managers in place of EFG Harris Allday. QC have an established reputation in providing investment opportunities tailored specifically for the charity sector. All investments held by EFG Harris Allday were transferred to QC in January 2026 and in consultation with the Friends many have been sold and the proceeds re-invested, retaining others in our discretionary account with QC. No investments were sold to fund grants. Realised gains on investments of £19,110 and unrealised losses of £4,038 (net £15,072) are recognised in the Statement of Financial Affairs.

e) Activities: It is pleasing to note that we were still able to run a programme of social events during the year, albeit with somewhat reduced voluntary help. Social events are always much appreciated by our members, and we are grateful for their kind comments on this aspect of our work. In addition to their valuable social aspect, these events have contributed £3,957 net to unrestricted funds, after taking into account the net proceeds of providing Sunday morning coffee (£1,136), an activity the Friends continued to run until Easter Day 2026, after which new arrangements are now in place.

6. Financial Reserves: (See note 9 to the Accounts). The society currently has restricted funds subject to specific conditions attached by donors of £2,632 at 31 March 2026. 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 £2,632 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 (£248,637 as at 31 March 2026) 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 providing financial support for the life and work of the cathedral.

8. Membership:

The current membership of the society is as follows: Honorary Members 2, Individual Life Memberships 76, Joint Life Memberships 34, Individual Memberships 271, Joint Memberships 101, a total of 484 memberships (= 619 people). Adjusted for deaths, resignations, and new memberships this represents a net loss of 30 memberships this year. Measured over a six-year period there has been a net loss of 64 memberships, even though we have recorded 82 new memberships during that period. 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. Proposed changes to the legal status of the Friends of Worcester Cathedral

The Friends of Worcester Cathedral was formed in 1931 and we celebrate our 95th birthday this year. For most of that time the Friends has operated as an informal association and, since the introduction of the Charities Act 2011, as an unincorporated association registered with the Charity Commission, and subject to legislation as well as its own constitution which was last revised in 2019. During the year the Trustees have been considering whether this is still the most appropriate arrangement and resolved by a significant majority that the Friends should apply to the Charity Commission to become a Charitable Incorporated Organisation (CIO). This would require the writing of a new constitution strictly following Charity Commission guidelines, but would provide greater personal protection for Trustees, grant some additional powers to the Friends, and generally provide a more flexible framework for our work in the future. There will be no change to the primary object of the Friends which is to raise money and award grants to support the cathedral in all aspects of its work. This change may require some formal resolutions by members at the AGM, and further details will be available when the notice of that meeting is given.

10. Chairman's Comments

In October this year the Friends of Worcester Cathedral mark the 95th year since its foundation by Dean More Ede in 1931. Throughout that time, it has contributed in no small measure with financial assistance to the cathedral and provided a wide range of social and cultural events for members and their friends. We still have two members whose parents and grandparents were founding members, a great connection with our past, but we must also look to the future to ensure that the Friends is well placed to continue its work of supporting the cathedral in all aspects of its life.

It has been another active year, organising much-appreciated events, dealing with some changes in administration, facing the challenge of finding new Trustees, and hoping to recruit a new Treasurer and, from October this year, a new Secretary. Filling these posts will ensure a confident approach to our centenary in 2031. If you are interested in any of these opportunities to fill some rewarding roles, please let me know.

In August Elayne Guest and her daughter Jane organised a delicious Summer Evening supper in the Great Hall of the Old Palace, an opportunity for the Friends to say farewell to Daniel Parnell, the cathedral's Education Officer. Daniel had previously been employed as a teacher in Nepal, and he gave a fascinating talk on his experience there and in his cathedral role. Then in September the Friends provided refreshments for members of the Malvern parishes who had walked in pilgrimage to the cathedral. We hope that in the future many more parishes will consider the opportunities the cathedral provides for interesting visits or pilgrimages, which the Friends would be happy to support.

At our Annual General Meeting in September, we were delighted to welcome Sally Thompson as a new Trustee, and we said a formal farewell to Brian Davey as Honorary Treasurer, who had reached the end of his six years of office permitted under our present constitution. (Please see elsewhere in this report for news of potential changes to the constitution). As we have been unable to recruit a Treasurer, Brian Davey generously said that he would offer to stay on as a co-opted member of the committee, prepare the accounts for the year ended 31 March 2026 and maintain the accounting records in the office; and this offer was accepted by the Trustees at their October meeting. Elayne Guest had also completed her term of office and also agreed to become a co-opted member of the committee. Elayne has served the Friends in several posts over more than a decade, and we are most grateful for her energy and enthusiasm.

In October Liz Wright and I travelled to Liverpool for the biennial conference of the Association of Friends of Cathedrals, an excellent and informative conference, and a chance to meet up with Friends from other cathedrals and hear of their experiences. Of particular interest was an address given by Mark Simms, Chair of the Charity Commission, entitled 'Faithful Stewards – the role of Friends of Cathedrals charities' in which he laid out what Friends could (and could not) do to support their cathedrals under existing charity law.

Events continued in October when we were pleased to welcome Ian Smith, High Sheriff of Worcestershire, who gave an informative talk about the history of sheriffs in Britain, the role they play today, and the charity work they undertake, followed by an enjoyable ploughman's lunch. Our Christmas lunch was again held at the Worcestershire County Cricket Club, on a beautiful sunny day, such a contrast with the rain and floods of some earlier years! This is always an event much appreciated by members and we thank all those involved in making the arrangements. Still in the Christmas spirit, Sally Trepte and her band of helpers did a magnificent job of selling over 400 Christmas Puddings. The profit from this endeavour increases our funds and so helps the Friends in their support of the cathedral.

After Christmas Liz Wright was involved with the Bishop's secretary and diocesan staff in organising the refreshments following his installation on Saturday 17th January, and on the day several members of the Friends helped serve refreshments. In March we enjoyed a coffee

morning at St. Helen's Church, a chance just to catch up with friends, but also an opportunity to explore this church which several members had not previously visited. In April we organised a very well-attended supper to welcome Bishop Hugh, who greeted guests upon arrival and gave a short talk before a delicious supper was served.

I would like to thank all the Trustees and Officers for their help and support during the year, and in particular: Liz Wright for continuing to organise some of our events; members of the Finance Committee who were much involved in the decision to change our investment managers; and all Trustees for their patience and helpful contributions as we considered changing our charitable status, and drafting a proposed new constitution. There will be more information on these proposed changes during the year and ahead of the AGM. In our 95th anniversary year in which we have reflected on our past we have also been preparing for the future.

Approved by the Trustees 7 July 2026 and signed on their behalf by

S.P. Thomas

Susan Thomas
Chairman

FRIENDS OF WORCESTER CATHEDRAL

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and 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 and 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 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 (FRS102)
- 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 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 2026

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 2026 which are set out on pages 10 to 18.

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.

S Bishop

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

FRIENDS OF WORCESTER CATHEDRAL
(Registered Charity Number 517009)

STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2026 £	*Total 2025 £*
Incoming resources					
Voluntary incoming resources	2	24,282	-	24,282	*17,909*
Activities generating funds	3	5,707	-	5,707	*6,640*
Investment income	4	11.287	-	11,287	*10,781*
Total incoming resources		**41,276**	**-**	**41,276**	***35,330***
Support costs	5	(7,565)	-	(7,565)	*(7,254)*
Amount available for grants & reserves		**33,711**	-	**33,711**	***28,076***
Grants	6	(3,533)	(17,500)	(21,033)	*(20,999)*
Net incoming/(expended) resources		**30,178**	**(17,500)**	**12,678**	***7,077***
Gains/(losses) on investments		15,072	-	15,072	*(1,545)*
Fund balance at 1 April 2025		203,387	20,132	223,519	*217,987*
Fund balance at 31 March 2026		**248,637**	**2,632**	**251,269**	***223,519***

FRIENDS OF WORCESTER CATHEDRAL
(Registered Charity Number 517009)

BALANCE SHEET
AS AT 31 MARCH 2026

	Notes		**2026** **£**		*2025* *£*
FIXED ASSETS					
Investments	7		230,009		*203,862*
CURRENT ASSETS					
Debtors		731		*3,622*	
Deposit funds		19,285		*16,664*	
Bank current account		5,104		*2,772*	
		25,120		*23,058*	
CREDITORS					
Amounts falling due within one year	8	(3,860)		*(3,401)*	
Net current assets/ (liabilities)			21,260		*19,657*
NET ASSETS			**251,269**		***223,519***
ACCUMULATED FUNDS					
Unrestricted funds	9		248,637		*203,387*
Restricted funds	9		2,632		*20,132*
			251,269		***223,519***

Approved at a meeting of Trustees held 7 July 2026

Trustee S.P. Thomas Trustee E. D. Dyer

FRIENDS OF WORCESTER CATHEDRAL
(Registered Charity No.517009)

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

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.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

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.

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

	Unrestricted Funds	Restricted Funds	**Total 2026**	*Total 2025*
	£	£	£	£
2. Voluntary incoming resources				
Subscriptions, donations & gifts	19,622	-	19,622	*14,219*
Legacies received	1,325	-	1,325	*967*
HMRC Gift Aid	3,320	-	3,320	*2,708*
Sundry Income	15	-	15	*15*
Total:	**24,282**	**-**	**24,282**	***17,909***
3. Activities generating funds				
Events & functions	3,957	-	3,957	*4,852*
Trading – sale of Xmas puddings	1,750	-	1,750	*1,788*
Total:	**5,707**	**-**	**5,707**	***6,640***
4. Investment income				
Dividends received	10,536	-	10,536	*10,182*
Interest received	751	-	751	*599*
Total:	**11,287**	-	**11,287**	***10,781***
5. Support costs				
Printing – Magazine (net of adverts)	420	-	420	*987*
Printing & Stationery	1,589	-	1,589	*1,243*
Website costs	68	-	68	*68*
Independent Examiners fee	900	-	900	*900*
Insurance	456	-	456	*444*
Postage	1,237	-	1,237	*991*
Sundry costs	1,672	-	1,672	*1,390*
Investment Management Costs	1,201	-	1,201	*1,231*
Bank charges	22		22	-
Total:	**7,565**	-	**7,565**	***7,254***
6. Grants approved				
Cathedral music	-	17,500	17,500	*17,500*
Chapter admin.	2,000	-	2,000	*2,000*
Restoration of Altar Cross	828	-	828	
Library– vestment fragments report	405	-	405	
Landscape - bulbs	300	-	300	
Quire cushions grant (3)	-	-		*600*
VWAs warm clothing grant	-	-		*899*
Total:	**3,533**	**17,500**	**21,033**	***20,999***

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

7. Investments
Valuation by Quilter Cheviot at 31 March 2026

Type	% of portfolio 2026	Market value £ 2026	*% of portfolio 2025*	*Market Value £ 2025*
Quilter Cheviot Global Income & Growth Fund – Global Equities	87.06	200,244	-	-
UK Gilts	-	-	*4.95*	*10,082*
Fixed Interest Funds	1.62	3,715	*13.89*	*28,327*
Funds – Infrastruc. Debt	-	-	*1.86*	*3,798*
Infrastructure Funds	6.96	16,018	*7.66*	*15,620*
UK Equities	-	-	*34.75*	*70,859*
North American Equities	-	-	*2.44*	*4,950*
Asia-Pacific Equities	4.36	10,032	*4.26*	*8,677*
Global Equities Funds	-	-	*28.47*	*58,049*
Funds – Money Market	-	-	*1.72-*	*3,500*
Total:		**230,009**		*203,862*

The original book cost of the investments now valued at £230,009 was £243,489.

Reconciliation of movement in fixed asset investments	£
Carrying value at 1 April 2025	203,862
Additions at cost	216,941
Disposals at carrying value	(186,756)
Net loss on revaluation	(4,038)
Carrying value at 31 March 2026	**230,009**

8. Creditors

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

	2026	2025
	£	£
Other creditors	2,960	2,501
Accruals	900	900
Total:	**3,860**	3,401

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

9. Movements in Funds

	Unrestricted	Restricted	Total
	Funds £	Funds £	Funds £
Balance at 1 April 2025			
Unrestricted	203,387	-	203,387
Restricted – Ede legacy (for cathedral music)	-	19,132	19,132
Turner legacy	-	1,000	1,000
Total:	**203,387**	**20,132**	**223,519**
Incoming resources (After gains on investments)	56,348	-	56,348
Expended resources - Unrestricted	(11,098)	-	(11,098)
- Restricted		(17,500)	(17,500)
Balance at 31 March 2026			
Unrestricted	248,637	-	248,637
Restricted – Ede Legacy	-	1,632	1,632
Restricted – Reece Legacy	-	-	-
Restricted – Turner Legacy		1,000	1,000
Total:	**248,637**	**2,632**	**251,269**

Comparatives for movements in funds (2025)

	Unrestricted	Restricted	Total
	Funds £	Funds £	Funds £
Balance at 1 April 2024			
Unrestricted	181,355	-	181,355
Restricted – Ede legacy (for cathedral music)	-	25,558	25,558
Restricted – Reece legacy – (for cathedral music)	-	11,074	11,074
Total:	**181,355**	**36,632**	**217,987**
Incoming resources (After losses on investments)	33,785	-	33,785
Expended resources - Unrestricted	(10,753)	-	(10,753)
- Restricted		(17,500)	(17,500)
Balance at 31 March 2025			
Unrestricted	204,387	-	204,387
Restricted – Ede Legacy	-	19,132	19,132
Restricted – Reece Legacy	-	-	-
Restricted – Turner Legacy	(1,000)	1,000	-
Total:	**203,387**	**20,132**	**223,519**

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2026

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', the Reece legacy for 'choral music', and the Turner legacy for 'music'. Of the original legacies amounting to £146,874, mostly received in 2011, grants amounting to £144,242 have been approved in the years up to 31 March 2026. The Reece legacy was fully expended in the year ended 31 March 2025. The balance of Restricted funds at 31 March 2026 was £2,632.

11. Analysis of assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Investments	227,377	2,632	230,009
Current Assets	25,120	-	25,120
Creditors: falling due within one year	(3,860)	-	(3,860)
Total:	**248,637**	**2,632**	**251,269**

12. Trustees

The Trustees did not receive any remuneration for the year ended 31 March 2026 and no honoraria or expenses were paid to Trustees during the year (as in 2025).

13. Employees

The society had no employees during the year (as in 2025).

14. Government Grants

No government grants were received during the year (as in 2025).

15. Eleanor Shaw Trust. The Society may earn income each year from the Eleanor Shaw Trust of a variable amount depending upon the Trust's income. This has reduced significantly in recent years and is now accounted for on a cash basis. The Friends received £324 from this source in the year to 31 March 2026.

FRIENDS OF WORCESTER CATHEDRAL

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

16. Comparatives for the Statement of Financial Activities (2025)

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Incoming resources				
Voluntary incoming resources	2	17,909	-	*17,909*
Activities generating funds	3	6,640	-	*6,640*
Investment income	4	10,781	-	*10,781*
Total incoming resources		**35,330**	**-**	***35,330***
Support costs	5	(7,254)	-	*(7,254)*
Amount available for grants & reserves		**28,076**	-	***28,076***
Grants	6	(3,499)	(17,500)	*(20,999)*
Net incoming/(expended) resources		**24,577**	**(17,500)**	***(7,077)***
Gains/(losses) on investments		(1,545)	-	*(1,545)*
Fund balance at 1 April 2024		181,355	36,632	*217,987*
Transfer of funds (Turner legacy)		(1,000)	1,000	-
Fund balance at 31 March 2025		**203,387**	**20,132**	***223,519***