

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
FRIENDS OF DURHAM CATHEDRAL**

Ribchesters,
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

FRIENDS OF DURHAM CATHEDRAL

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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FRIENDS OF DURHAM CATHEDRAL

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 1 January 2019).

OBJECTIVES AND ACTIVITIES

Friends of Durham Cathedral was founded in 1933. It was registered as a Charity, number 519110, on 24 July 1987. Its Governing Constitution, adopted by members at the Annual General Meeting held on 6 June 1987, was revised at the Annual General Meeting held on 1 June 1991, with a further minor revision that was approved at the Annual General Meeting held on 1 June 2019. The objects of the charity currently are:

- to promote for the benefit of the public the preservation, repair and maintenance of the fabric, curtilage and the precincts of Durham Cathedral and its library, together with any other property thereof, as buildings of architectural and historical interest, and the provision of support for its worship and music and in purchasing, acquiring, restoring or otherwise providing such furniture, fittings and structures and chattels for the interior, exterior and in the curtilage and precinct as may be desirable to continue the cathedral's work in relation to its worship, music, history and education.

As the 1991 revision of the Constitution envisaged, the greatest part of the incoming resources of the charity is generated by membership subscriptions, donations, bequests and grants from other charitable organisations. Other income results from concerts and other social occasions, and from the sale of goods.

In view of the objects of the charity its Trustees work closely with the Chapter of Durham Cathedral, and the grants proposed to an Annual General Meeting are for projects which feature in Chapter's strategic plans and which have been commended to the Trustees.

ACHIEVEMENT AND PERFORMANCE

We have again enjoyed the support provided by generous legacies which have produced a substantial majority of our annual income. Contributions from a wide range of other sources point to Friends' activity once again beginning to thrive after the hiatus of the pandemic. Payment of grants to the Cathedral continues to make steady progress.

FINANCIAL REVIEW

As a result, our reserves are well positioned to more than fully cover commitment to approved Grants and enable future support to the Cathedral.

FUTURE PLANS

We are continuing to liaise with the Cathedral Development team to generate an increased public awareness for the Cathedral and possible involvement which we are hoping will increase our membership and we are already seeing signs of progress. Events and excursions are held throughout the year which prove very popular with members and new ideas for these functions are continually being sought.

Our grateful thanks must, once again, be given to the unstinting support received by our many volunteers without whom, we would not have the undoubted success these events have had.

FRIENDS OF DURHAM CATHEDRAL
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Under the revision of its Constitution in June 1991 and reconfirmed at the revision in June 2019 it was determined that Friends of Durham Cathedral should be administered and managed by an Executive Council, and that the Council should consist of:

- A Chairman, Honorary Secretary, and Honorary Treasurer, each elected at the Annual General meeting for a term of three years and eligible for re-election;
- A maximum of nine members, each elected at the Annual General Meeting for a maximum of three years and eligible for re-election for one further term, after which he/ (she) must stand down for at least one year;
- A Representative of Chapter, appointed by Chapter;
- The Chapter Clerk;
- A maximum of three co-opted members each appointed at the discretion of the Committee for a maximum of three years.

It was also agreed that to further its objectives the Council should establish such sub-committees as were felt necessary. Currently there is a Fund Raising Committee and a Programme and Public Relations Committee.

This structure serves to ensure the continued vitality of the charity, for the members of its sub-committees are drawn from those attending events and social occasions as well as from members of its Executive Council, and are the usual recruiting ground when vacancies occur on the executive Council. Thus those recruited as Trustees already have some experience of the objects and activities of the charity.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

It is the opinion of the trustees that for the financial year ended 31 December 2022 the charity has achieved its objectives.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

519110

Principal address

Friends' Office
The College
Durham
DH1 3EH

Trustees

Ms M H Stamp (resigned 27/5/2023)
G F Summerbell
W G Bittlestone (resigned 27/5/2023)
Canon Dr E D Hunt
AP French
Ms A Anderson
WE Scott
Mrs C Scott
G Barber
Revd Canon M Everitt
Mrs M Potter
R Tindle (resigned 27/5/2023)
Mrs C Peacock Chairman
Mrs C Lightfoot
MJD Lightfoot
J Dean (appointed 27/5/2023)
D R Williams (appointed 27/5/2023)

FRIENDS OF DURHAM CATHEDRAL

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

David Holloway FCA DChA
Ribchesters,
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

PUBLIC BENEFIT

From 1 April 2008, section 4 the Charities Act 2006 requires all charities to meet the legal requirement that its aims are for the public benefit. The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit.

The Charity Commission states that there are two principles to be met in order to show that an organisation's aims are for the public benefit: firstly there must be an identifiable benefit or benefits and secondly that the benefit must be to the public, or a section of the public.

Approved by order of the board of trustees on 14 May 2024 and signed on its behalf by:



Mrs C Peacock - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
FRIENDS OF DURHAM CATHEDRAL**

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

I report to the charity trustees on my examination of the accounts of Friends of Durham Cathedral (the Trust) for the year ended 31 December 2023.

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.



David Holloway FCA DChA

Ribchesters,
Chartered Accountants
Finchale House
Belmont Business Park
Durham
DH1 1TW

14 May 2024

FRIENDS OF DURHAM CATHEDRAL

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	218,464	-	-	218,464	463,149
Other trading activities	3	20,541	-	-	20,541	11,151
Investment income	4	6,650	-	-	6,650	955
Total		<u>245,655</u>	<u>-</u>	<u>-</u>	<u>245,655</u>	<u>475,255</u>
EXPENDITURE ON						
Raising funds		9,439	-	-	9,439	1,867
Charitable activities						
Grants to Durham Cathedral		64,394	-	-	64,394	30,601
Support costs		43,442	-	-	43,442	34,508
Total		<u>117,275</u>	<u>-</u>	<u>-</u>	<u>117,275</u>	<u>66,976</u>
Net gains on investments		5,206	-	3,093	8,299	974
NET INCOME		133,586	-	3,093	136,679	409,253
RECONCILIATION OF FUNDS						
Total funds brought forward		617,585	-	90,939	708,524	299,271
TOTAL FUNDS CARRIED FORWARD		<u><u>751,171</u></u>	<u><u>-</u></u>	<u><u>94,032</u></u>	<u><u>845,203</u></u>	<u><u>708,524</u></u>

The notes form part of these financial statements

FRIENDS OF DURHAM CATHEDRAL

**BALANCE SHEET
31 DECEMBER 2023**

		Unrestricted fund £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS						
Tangible assets	7	-	-	-	-	3,411
Heritage assets	8	1,250	-	-	1,250	1,250
		<u>1,250</u>	-	-	<u>1,250</u>	<u>4,661</u>
CURRENT ASSETS						
Stocks	9	1,413	-	-	1,413	995
Debtors	10	9,788	-	-	9,788	9,640
Investments	11	148,604	-	94,032	242,636	234,337
Cash at bank and in hand		601,451	-	-	601,451	461,917
		<u>761,256</u>	-	<u>94,032</u>	<u>855,288</u>	<u>706,889</u>
CREDITORS						
Amounts falling due within one year	12	(11,335)	-	-	(11,335)	(3,026)
NET CURRENT ASSETS		<u>749,921</u>	-	<u>94,032</u>	<u>843,953</u>	<u>703,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>751,171</u>	-	<u>94,032</u>	<u>845,203</u>	<u>708,524</u>
NET ASSETS		<u><u>751,171</u></u>	-	<u><u>94,032</u></u>	<u><u>845,203</u></u>	<u><u>708,524</u></u>
FUNDS	13					
Unrestricted funds					751,171	617,585
Endowment funds					<u>94,032</u>	<u>90,939</u>
TOTAL FUNDS					<u><u>845,203</u></u>	<u><u>708,524</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 May 2024 and were signed on its behalf by:



C Peacock - Trustee

FRIENDS OF DURHAM CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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 1 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.

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 the amount can be measured reliably.

Legacies

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made to the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed where material.

Grants

Grants of a revenue nature are credited to income in the period to which they relate.

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.

Raising funds

The costs of generating funds comprise the costs associated with trading and events for fundraising purposes.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office furniture	- 15% on reducing balance
Computer equipment	- 33% on cost

Heritage assets

Depreciation is provided at 0% on heritage assets as they are assumed to have an indefinite useful life. These assets are reviewed for impairment

FRIENDS OF DURHAM CATHEDRAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Endowment funds are those funds which the charity must hold and retain and not spend as income. The income arising is used for charitable purposes and capital gains are retained within the fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	5,279	3,299
Tax recoverable	5,071	5,063
Legacies	178,207	419,500
Grants	4,500	4,000
Subscriptions	24,657	29,937
Donated services and facilities	750	1,350
	218,464	463,149

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Other grants	4,500	4,000
	4,500	4,000

Included within grants receivable is £4,500 received from The Sir John Priestman Charity Trust.

FRIENDS OF DURHAM CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	14,292	7,239
Trading income	6,249	3,912
	<u>20,541</u>	<u>11,151</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	<u>6,650</u>	<u>955</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	463,149	-	-	463,149
Other trading activities	11,151	-	-	11,151
Investment income	<u>955</u>	<u>-</u>	<u>-</u>	<u>955</u>
Total	<u>475,255</u>	<u>-</u>	<u>-</u>	<u>475,255</u>
EXPENDITURE ON				
Raising funds	1,867	-	-	1,867
Charitable activities				
Grants to Durham Cathedral	30,601	-	-	30,601
Support costs	<u>34,508</u>	<u>-</u>	<u>-</u>	<u>34,508</u>
Total	<u>66,976</u>	<u>-</u>	<u>-</u>	<u>66,976</u>
Net gains/(losses) on investments	<u>2,677</u>	<u>-</u>	<u>(1,703)</u>	<u>974</u>
NET INCOME/(EXPENDITURE)	410,956	-	(1,703)	409,253
RECONCILIATION OF FUNDS				
Total funds brought forward	206,629	-	92,642	299,271

FRIENDS OF DURHAM CATHEDRAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
	<u>617,585</u>	<u>-</u>	<u>90,939</u>	<u>708,524</u>
	TOTAL FUNDS CARRIED FORWARD			
7.	TANGIBLE FIXED ASSETS			
		Office furniture £	Computer equipment £	Totals £
	COST			
	At 1 January 2023 and 31 December 2023			
		<u>18,339</u>	<u>945</u>	<u>19,284</u>
	DEPRECIATION			
	At 1 January 2023			
		15,119	754	15,873
	Charge for year			
		<u>3,220</u>	<u>191</u>	<u>3,411</u>
	At 31 December 2023			
		<u>18,339</u>	<u>945</u>	<u>19,284</u>
	NET BOOK VALUE			
	At 31 December 2023			
		<u>-</u>	<u>-</u>	<u>-</u>
	At 31 December 2022			
		<u>3,220</u>	<u>191</u>	<u>3,411</u>
8.	HERITAGE ASSETS			
				Total £
	MARKET VALUE			
	At 1 January 2023 and 31 December 2023			
				<u>1,250</u>
	NET BOOK VALUE			
	At 31 December 2023			
				<u>1,250</u>
	At 31 December 2022			
				<u>1,250</u>
9.	STOCKS			
			2023 £	2022 £
	Stocks		<u>1,413</u>	<u>995</u>

FRIENDS OF DURHAM CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Other debtors		9,788	9,640
		<u> </u>	<u> </u>
11. CURRENT ASSET INVESTMENTS		2023	2022
		£	£
Listed investments		242,636	234,337
		<u> </u>	<u> </u>
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2023	2022
		£	£
Other creditors		11,335	3,026
		<u> </u>	<u> </u>
13. MOVEMENT IN FUNDS			
		Net	
	At 1.1.23	movement	At
	£	in funds	31.12.23
		£	£
Unrestricted funds			
General fund	617,585	133,586	751,171
Endowment funds			
The Late Major Lisle Pattison and the Late Mrs Dorothy Pattison	76,598	3,430	80,028
The Late Mrs Phyllis Mary Richardson	14,341	(337)	14,004
	<u>90,939</u>	<u>3,093</u>	<u>94,032</u>
TOTAL FUNDS	<u>708,524</u>	<u>136,679</u>	<u>845,203</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	245,655	(117,275)	5,206	133,586
Endowment funds				
The Late Major Lisle Pattison and the Late Mrs Dorothy Pattison	-	-	3,430	3,430
The Late Mrs Phyllis Mary Richardson	-	-	(337)	(337)
	<u>-</u>	<u>-</u>	<u>3,093</u>	<u>3,093</u>
TOTAL FUNDS	<u>245,655</u>	<u>(117,275)</u>	<u>8,299</u>	<u>136,679</u>

FRIENDS OF DURHAM CATHEDRAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £'
Unrestricted funds			
General fund	206,629	410,956	617,585
Endowment funds			
The Late Major Lisle Pattison and the Late Mrs Dorothy Pattison	77,455	(857)	76,598
The Late Mrs Phyllis Mary Richardson	15,187	(846)	14,341
	<u>92,642</u>	<u>(1,703)</u>	<u>90,939</u>
TOTAL FUNDS	<u>299,271</u>	<u>409,253</u>	<u>708,524</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	475,255	(66,976)	2,677	410,956
Endowment funds				
The Late Major Lisle Pattison and the Late Mrs Dorothy Pattison	-	-	(857)	(857)
The Late Mrs Phyllis Mary Richardson	-	-	(846)	(846)
	<u>-</u>	<u>-</u>	<u>(1,703)</u>	<u>(1,703)</u>
TOTAL FUNDS	<u>475,255</u>	<u>(66,976)</u>	<u>974</u>	<u>409,253</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	206,629	544,542	751,171
Endowment funds			
The Late Major Lisle Pattison and the Late Mrs Dorothy Pattison	77,455	2,573	80,028
The Late Mrs Phyllis Mary Richardson	15,187	(1,183)	14,004
	<u>92,642</u>	<u>1,390</u>	<u>94,032</u>
TOTAL FUNDS	<u>299,271</u>	<u>545,932</u>	<u>845,203</u>

FRIENDS OF DURHAM CATHEDRAL

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	720,910	(184,251)	7,883	544,542
Endowment funds				
The Late Major Lisle Pattison and the Late Mrs Dorothy Pattison	-	-	2,573	2,573
The Late Mrs Phyllis Mary Richardson	-	-	(1,183)	(1,183)
	<u>-</u>	<u>-</u>	<u>1,390</u>	<u>1,390</u>
TOTAL FUNDS	<u>720,910</u>	<u>(184,251)</u>	<u>9,273</u>	<u>545,932</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

