The Friends of Canterbury Cathedral

Annual Report and Financial Statements

For the year ended 31 March 2020

Charity Registration Number: 256575
## The Friends of Canterbury Cathedral

### Contents

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Council's annual report</td>
<td>1 to 14</td>
</tr>
<tr>
<td>Independent auditor’s report</td>
<td>15 to 17</td>
</tr>
<tr>
<td>Statement of financial activities</td>
<td>18</td>
</tr>
<tr>
<td>Balance sheet</td>
<td>19</td>
</tr>
<tr>
<td>Statement of cash flows</td>
<td>20</td>
</tr>
<tr>
<td>Notes to the financial statements</td>
<td>21 to 29</td>
</tr>
</tbody>
</table>

### Legend of Photographs

- **Cover:** The Big FRIENDly Sing was held on 28 September 2019
- **Page 3:** New Friends are given a tour of the Cathedral at a New Member Celebration
- **Page 5:** Two 'Copes for Canterbury' seminars were held in January 2020; the cope shown is one of the set of 20 new copes in celebration of Becket 2020 for which the Charity raised £40,000
- **Page 7:** Left: The Animal Blessing Service was hosted by The Friends; right: FRIENDly Music for Wellbeing is a new Cathedral Outreach project supported by the Charity for those living with dementia and their carers; below: The Friends visited Penshurst Place in December 2019
- **Page 8:** The Friends hosted three Family Workshops during the year; left: the Easter Garden Workshop; middle: the 'Stitch a Selfie' Workshop; right: the Christmas Wreath Workshop
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

This Report
The Trustees (known as the Friends’ Council) have pleasure in presenting their Annual Report. This contains details of the Charity’s activities during the year, plans for 2020-21, and the audited financial statements for the year ended 31 March 2020. Council confirms that this report and the financial statements of the Charity which follow, comply with all current and relevant statutory requirements.

Constitution
The Friends of Canterbury Cathedral was established in 1927 as an unincorporated Society ‘of those who through the payment of an annual or life subscription wished to assist the Dean and Chapter in caring for the Cathedral and preserving it for posterity’.

In June 1968, the Chapter of Canterbury established the Society as a charity, The Charity’s current trust deed dated 3 December 2014, was lodged with the Charity Commission on 6 May 2015.

Council
There may be up to 15 Trustees – comprising the Dean, the Lord Lieutenant of Kent, the Lord Mayor of Canterbury, a Residentiary Canon (all of whom are ex-officio Trustees), and up to five individuals nominated by the Chapter of Canterbury. Up to six further Trustees are nominated by Council in accordance with the trust deed. Other than those who hold office ex-officio, a Trustee’s term of office is three years. That may be extended by a further three years, after which there must be a gap of at least one year.

New Trustees are provided with information and guidance published by the Charity Commission on the responsibilities and duties of a trustee.

Management of the Charity
Council meets four times a year and agrees the broad strategy and activities of the Charity. Oversight of day-to-day operations is delegated by Council to a Management Committee, comprising four members of Council and the Treasurer, which appoints and supervises the Secretary and Administrator of the Friends. The Management Committee’s principal responsibilities, alongside the Secretary, are to assist Council with strategic planning and to act on behalf of Council in such matters as the recruitment and care of Friends, management of the Friends’ database, fundraising, organising Friends’ events, publications and the website.

The Treasurer is responsible for monitoring income and expenditure and the management of assets and liabilities in accordance with the policies agreed by Council. Day-to-day accounting is administered by the Friends’ Secretary and managed by the Cathedral’s Finance Department.

Principal risks and uncertainties
The Trustees have assessed the risks to which The Friends of Canterbury Cathedral is exposed and the steps which are being taken to minimise them. The Coronavirus pandemic has resulted in the Cathedral and Precincts being closed and has added to the risks faced by the charity. The key risks and the manner in which they are mitigated are as follows:

Maintenance of the membership roll: The success of The Friends’ community and the impact it has on the Cathedral is dependent on maintaining as large a number of Friends on the roll as possible. The Charity is fortunate in that Friends are very loyal and committed to the Charity’s aims and retention of Friends as members is therefore strong. In order to maintain this, there are good communications with The Friends’ community by way of public opening hours of The Friends’ Office; twice-yearly Newsletters; monthly Friends’ fundraising events and the annual Chronicle. The Charity is also promoted in the weekly Pew Sheet for Services in the Cathedral, especially important for one of the most-attended Services: Sunday Eucharist. Since January 2019, The Friends has sponsored a new post-Eucharist coffee venture which takes place in the Cathedral Lodge on most occasions. This allows The Friends to not only assist with the Benedictine welcome given to the regular congregation and visitors but also allows volunteers to promote the work of The Friends.
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

and our active community to those attending. The Cathedral and Friends' Office were closed on 23 March and as a result income to the charity has reduced. Weekly newsletters are being sent to Friends to ensure that they remain in contact with the charity. These newsletters have been well received by members.

Finance and Investments: The administrative costs of running the Charity are kept to a minimum. The Honorary Treasurer maintains a close working relationship with the Charity’s staff and the Cathedral’s Finance Department with accounts reviewed monthly and reported to the Management Committee on a regular basis. The Treasurer also makes a report on the financial position of the Charity at each Council meeting.

The funds held by the Charity are essentially of a short- to medium-term nature. Funds not required for at least 12 months are invested with a professional investment manager. Performance is monitored against agreed benchmarks. The investment policy is reviewed by Council each year.

As a result of the Coronavirus pandemic, many companies are reducing or stopping dividends which will have a negative impact on investment income. In addition the value of the investments has reduced. The Trustees will be considering how this will impact on their capacity to assist the Cathedral over the next period.

Grants and Donations: Trustees ensure that all requests from The Chapter of Canterbury meet the objects of The Friends. All applicants are required to complete a rigorous Grant Application form which is considered in detail by all Trustees. When projects are completed, Trustees require a Grant Completion and Impact Report to be completed to ensure that the Grant has been used successfully for its intended purpose. The Trustees will be considering how best they can support the Chapter during the Coronavirus pandemic.

Data Handling: The Charity is fully compliant with current data protection requirements and working within General Data Protection Regulation (GDPR) requirements which became law in May 2018. The Charity takes Data Protection very seriously and does not share Friends' data with third parties, other than with some departments of Canterbury Cathedral, so that they may deliver services (such as preparation of accounts) to the Charity. No other sharing of data takes place except where it is required by law. The Charity adheres to the Canterbury Cathedral Privacy Notice which can be found at https://www.canterbury-cathedral.org/about/privacy-and-legal.

Staff: In the event of a sudden loss of Key Staff, the Trustees are in a position to maintain the Charity's objectives thanks to an agreement of goodwill amongst other Cathedral departments; these include the assistance of Finance, Information Technology, and Events departments with whom the Charity already works closely for the benefit of running the Charity and maintaining the Friends' community.

Objects
The objects of the Charity are:

• to raise funds in order to make grants to the Dean and Chapter of Canterbury for the preservation of the fabric of Canterbury Cathedral; the general maintenance of the Cathedral; its activities and services; its ornaments and furnishings; and

• to assist and advise the Dean and Chapter and for members to give their personal services with promoting, as far as may be charitable in law, public interest in the Cathedral, its history and its work.

All of the Charity’s activities are guided by these objects.

Public benefit
The Charity's principal objects are stated above which help to ensure the Cathedral's accessibility to visitors and worshippers from all over the world. The beauty and history of the building and its ornaments, the Cathedral's services, music and educational facilities are open to all who enter the Precincts and the Friends play an integral part in the ministry of welcome and hospitality.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

regard to the Charity Commission’s general guidance on public benefit in determining the activities undertaken by the Charity.

Recruitment

Owing to extensive landscaping works in The Precincts, the Charity has faced challenges with access to the Friends’ Office in the last year. It is hoped that as visitors and citizens of Canterbury begin to see the benefits of The Canterbury Journey as it nears completion, we will be able to engage more people with The Friends’ work and boost the numbers in our community further. Closure of the office during the coronavirus pandemic has also been challenging in terms of recruiting new members.

New members were enrolled as follows:

<table>
<thead>
<tr>
<th>Membership type</th>
<th>2019-20</th>
<th>2018-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single</td>
<td>49</td>
<td>56</td>
</tr>
<tr>
<td>Joint</td>
<td>45</td>
<td>77</td>
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<tr>
<td>Family</td>
<td>3</td>
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<td>Single Life</td>
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<td>Joint Life</td>
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<tr>
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<tr>
<td>Joint Life +65</td>
<td>0</td>
<td>4</td>
</tr>
<tr>
<td>Student</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

Those who join as a Friend on the day of visiting the Cathedral are offered 15 months membership for the price of 12 months in their first year of membership (providing they have never been a Friend before). One of our crucial ways of engaging with visitors is via our Friends’ Desk in the Cathedral. This offer is also extended to visitors coming to Cathedral Open Gardens, Cathedral Open Day, and other similar events. We also recruit via the Friends’ web pages within the Cathedral website and via word-of-mouth from existing Friends who share their enthusiasm for our community and its work. We also promote our community to all new Cathedral Welcomers and Guides during their training.

New Friends are welcomed with a New Member’s Pack and within the first year of their membership they are invited to attend a New Members Celebration. These Celebrations are held over the summer months and Friends are encouraged to join us for Evensong before adjourning to the Chapter Room of Cathedral House for
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

a reception. We are indebted to the Cathedral Guides and Virgiers who, after the Cathedral has been closed to the general public, escort small groups of Friends around the Cathedral for tours. These occasions are an excellent opportunity for staff and Trustees to meet new Friends and for Friends to make friends amongst other new members of our community.

Membership
The Dean and the entire Friends’ community extends a very warm welcome to the 164 individual new Friends who joined us in 2019-20. We thank new members for supporting the Charity through their membership and we thank all our members for being a Friend and a part of our community and for helping us to support the Cathedral in so many important ways.

Fundraising
Many Friends make regular donations, both large and small, over and above annual membership fees that help build up the Charity’s funds. We are also fortunate to benefit from family trusts which donate to the Charity from time-to-time.

The Charity aims to achieve best practice in the way that it communicates with its members and supporters and takes care with the tone and accuracy of its communications to avoid any pressure on donors and to ensure that their data is protected. The Charity never sells data and never swaps data other than with other departments of Canterbury Cathedral, with a member’s permission, to enable services to be delivered. The Charity manages its own fundraising activities and does not employ the services of professional fundraisers. The Charity undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year ended 31 March 2020, the Charity received no complaints about its fundraising activities. Whilst the Charity has a busy programme of fundraising events for members (see page 6/7/8), it is aware of the importance of allowing members to attend some events free of charge, such as the Choristers’ Recital on Friends’ Day.

The Friends’ office
The Friends’ office is located at 3 The Precincts and welcomes visitors between 10am-12 noon, and 2-4pm, Monday to Friday. The Office is closed to visitors outside of these times to allow staff to attend to administrative tasks. Our staff are Caroline Plaisted, Friends’ Secretary and Administrator, and Peter Baros (until July 2019) and Charlotte Thorildsen (from September 2019), Administrative Assistant. On occasions, such as in Spring and Autumn when twice-yearly mailings are despatched, the staff welcome the support of volunteers who give valuable time, assistance, and good cheer, to this important task. Following the outbreak of Covid-19 in the United Kingdom in March 2020, the office was closed to visitors on 18 March 2020.
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

Grants payable:

The grants gifted by the Charity to the Cathedral in the past year have been many and varied. They include:

- an award to allow the performance of an orchestral mass on the final Sunday Eucharist of the Choir Year;
- the granting of seed funding to allow a project which investigated the ‘Miracle Makers’: revealing the skills and rediscovering the lost alchemy of the creation of blowing medieval stained glass colours;
- further funding to permit the continuation of post-Eucharist tea and coffee each week (a project supported by The Friends in a previous financial year);
- support for allowing the Cathedral to offer a ‘Friendly tea’ to singers from across the Diocese and Home Counties at the Royal School of Church Music ‘Come and Sing Evensong’ Festival;
- support to allow interim improvements to the Cathedral’s sound system in order to secure the system’s performance during the many international events planned for the 2020 liturgical year;
- the purchase of a purpose-built display case, alarm, and camera, for the Becket relic being loaned by the Vatican for the Becket 2020 commemorations.

The Friends also embarked on a specific fundraising project for the Cathedral: Copes for Canterbury. In this, Friends raised the target of £40,000 to have a special fabric created (based on an historic textile held in the Cathedral’s collections) in commemoration of Becket 2020.
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

Gift Aid
Gift Aid is claimed on a monthly basis in accordance with HMRC online requirements. It is vital that all data is accurate and we are vigilant in updating our database on an on-going basis. We are grateful to all Friends who assist us in completing a new Gift Aid Declaration when informing us of updated address details.

Specific ‘Friends of Canterbury Cathedral’ Gift Aid donation envelopes are available at the Friends’ Desk for any visitors who wish to make donations to the Charity when they are in the Cathedral. These can be placed in the donation box on the Friends’ Desk or in any of the collection boxes housed in the Cathedral. The same Gift Aid envelopes are also made available to worshippers attending the Friends’ Day Evensong and the Friends’ Christmas Carol Service.

We thank all Friends and visitors who are able to support us in raising extra funds through Gift Aid.

Events 2019-20

The Friends’ Events Programme not only forms an important part of the Charity’s fundraising activities but is an important social aspect of our Friends’ community. Many events, in particular Friends’ Day, offer Friends the chance to see the ‘hidden’ work of our Cathedral by way of talks and tours of departments which are not otherwise open to visitors and which, therefore, enhance membership.

It is traditional for The Friends to discover and explore another Cathedral each year. In 2019, we visited Winchester Cathedral and were warmly welcomed by their Friends and guides on one of the most beautiful spring days of the year. We also enjoyed two coffee mornings in the Kentish Barn: one at Easter and the other at Christmas. These provide a friendly opportunity for Friends to meet old companions and make new friends amongst the Cathedral’s community; they are also an excellent opportunity for Friends to bring along non-members to learn more about our activities and busy programme of events. Our series of Talks have become increasingly popular. Over the year, these included Sugar Feasts and Purity Fasts (in which we learned about the importance of sugar and fasting in cultural and religious history), These Boots are Made for Walking (in which Dr Rachel Koopmans, an expert in medieval history, revealed further results from her research into some of the oldest glass in the Cathedral [supported by a grant from The Friends]), Stone on Stone – the men who built the cathedrals (in which our speaker explained how medieval craftsmen and builders constructed such an extraordinary building), Elizabeth Barton, Maid of Kent (in which we were told about a Tudor woman who had visions and who almost brought down Henry VIII’s throne). Stone on Stone proved so popular that we had more attendees than at any other Friends’ talk and filled the entire Clagett Auditorium. Tickets were in such high demand that we had a long list of Friends on our reserve list.

Friends enjoy day trips with each other as they allow many single Friends to make trips with others and that they might not be able to make without the assistance of organised transport. In late spring 49 Friends made their way to Brighton Pavilion to discover more about this building’s royal history and importance to the nation. In September, a full coach of Friends went to Westminster Abbey for a very special outing to enjoy the music of their old choristers association, The Purcell Club, and to explore the Abbey in private to learn more of its history. We were fortunate to arrive on a glorious sunny afternoon just as the bells rang out in celebration of a wedding. We then enjoyed an early supper in the Abbey’s Cellarium before joining an immersive and moving musical experience with the old choristers. All-in-all, as many Friends said, it was the most unforgettable day. Since 1928, Friends have always enjoyed an annual festival day, now called Friends’ Day, and this was held in July in 2019. On this occasion, Friends enjoyed the opportunity of taking part in tours, talks, and exploration of our Cathedral and its history. Friends’ Day is not only a celebration of our Cathedral and the Friends’ community but also a modest fundraising event. However, it is important that, each year, there are a number of elements of the day which are offered free of charge so that no Friend should feel excluded from being able to attend. As in other recent years, at the end of the morning, Friends were fortunate to enjoy a free recital from the boy choristers – an event hosted by The Friends but available to be enjoyed by all visitors to the Cathedral.
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

Events 2019-20 Continued

Over 100 Friends joined the Dean for lunch in the Ciggett Auditorium and this was followed by our Annual General Meeting in the Dean John Simpson Room.

In September, The Friends assisted in hosting two Cathedral-wide acts of worship. The first was a new service: a Bookbag Blessing Service for children and students of all ages to attend with their families to have their school bags blessed at the start of the new educational year. This proved so successful that it is hoped that the service will become a regular event in the Cathedral's liturgical year. At the beginning of October, the Animal Blessing Service was held for the second year running. Despite the weather being less favourable than the previous year, the service was very popular and drew in many people who were visiting the Cathedral for the first time.

In September, The Friends hosted the second Big FRIENDly Sing. This was first held in 2017 as part of our celebrations for our 90th anniversary and proved so popular with Friends and others that there was a demand and desire to repeat the event. Thus, we were delighted to welcome a choir of 220 who met for the first time on a Saturday morning to be rehearsed by Master of Choristers, Dr David Flood. Over 200 tickets were sold in advance for an early evening performance that evening but so successful was the spreading of news about the event that a further 100 tickets were sold in 30 minutes as soon the door to the Nave was opened. Choristers left pleading with requests for us to repeat the event again.

In December, Friends enjoyed a trip to Penshurst Place where we were warmly welcomed by the Lord Lieutenant, and Friends’ Trustee, Lord De L’Isle. This was a very special day when many Friends commented that we were greeted as if members of the De L’Isle family. Soon afterwards, Friends enjoyed our own Carol Service and special Dinner in the Ciggett which was enjoyed in the company of all Cathedral clergy including the newly-installed Bishop of Dover, the Right Reverend Rose Hudson-Wilkin.
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

Events 2019-20 Continued

At the beginning of 2020, a small group of Friends enjoyed visiting the Marlowe Theatre where they saw the Royal Shakespeare Company perform *The Taming of the Shrew*. Then one of the most successful events of the Friends’ year was when 300 Friends gathered in the Quire for *Piping Up*! an event at which the organ voicer, Andy Scott of Harrison and Harrison the organ builders, explained to Friends how an organ is rebuilt. Mr Scott was assisted in his presentation by the Cathedral organist Dr David Flood and second assistant organist Adrian Bawtree. It was a truly special morning.

Another successful event, and the first of its kind for Friends, was a recital in the Crypt from the Reverend Jonathan Arnold entitled *The Art of English Song* which was a short but very special history and rendition of singing in the English choral and traditional style. It was such a success that we hope to host more events of this kind for Friends to enjoy.

Over the last two years, the Charity has broadened the appeal of its events to embrace families. In this year, the Charity has held a ‘Stitch a Selfie’ Worship with assistance from the local Embroiderers Guild and the Royal School of Needlework, an Easter Garden Workshop, and a Christmas Wreath Workshop. It is particularly encouraging to see that these workshops, for which we do not currently charge, attract family groups of three generations who work happily together towards a common goal.

![Image of people engaged in various activities]

Finally, The Friends took part in two identical seminars, *Copes for Canterbury*, in which colleagues, led by our Precentor and Friends’ Trustee, the Reverend Max Kramer, explained more about the history of vestments and the Cathedral’s collection of them, as well as revealing the new Copes for Canterbury which The Friends fundraised for in celebration of Becket 2020.

Almost all Friends’ events contribute to the fundraising of the Charity. However, great care is taken to ensure that ticket prices are varied to allow as many Friends as possible to be included in our events. There are always events on Friends’ Day which can be attended without the need for tickets to be purchased. New Friends are all invited to attend the New Member Celebrations at no charge.

The Charity is pleased to have very favourable feedback from Friends following their attendance at events. Whilst fundraising for our Charity is an important aspect of our events, so too is building a community and our events are a key part of that community. As one Friend said on our return from Westminster Abbey in 2019, ‘At my age, I would not be able to visit so many places nor take part in certain activities if I were not to do it with Friends. The Friends have given me very happy memories this year.’
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

Events planned for 2020-21

The Secretary and Events’ Committee had planned a full and varied Programme of Events for the coming year. These included a trip to Arundel Cathedral and Castle, a visit to the Royal Horticultural Society Hampton Court Garden Festival, and the opportunity to attend the Thomas Becket Exhibition at the British Museum. A series of talks planned cover topics including the historic and religious importance of salt, the Becket Relic (with private viewing), Saint Theodore of Tarsus, and Medieval pilgrimage. By kind invitation of the Venerable Jo Kelly-Moore, Archdeacon of Canterbury, Friends were hoping to enjoy afternoon tea in the garden of Chilenden Chambers, the Archdeacon’s home in The Precincts, and then be entertained by Cantaur, a group of the Cathedral’s Lay Clerks. However, following the outbreak of Covid-19 in March, the Government’s guidelines on social distancing and group activities are likely to prevent the Charity from holding many, or all, of these activities until 2021. The Charity will look at alternative ways to hold events, such as streamed talks in order to maintain a sense of an inclusive Friends’ community.

Legacies
We are enormously grateful to those Friends and their families who left legacies to the Charity during the year. In 2019-20 we remember and give thanks to Mrs Mary Elizabeth Smith, Mr Albert Newall, and Mr Edward Thomas Hallié.

Website
We update the Friends’ pages on the Cathedral website on a regular basis. A number of Friends enrol via the downloadable membership form on the site.

Friends’ Desk
The Friends’ Desk in the Cathedral is our opportunity to tell visitors what The Friends do and how people can join our community. This is situated in the South East Transept close to the tomb of the Black Prince. As this is a key point for visitors when then come to the end of their tour of the Cathedral, it is an ideal location for reaching out to pilgrims and tourists with news of the work of The Friends. Existing Friends and our volunteers who are in attendance at the Friends’ Desk six days of the week continue to play a key role in recruiting, thanks to their enthusiasm for the community we enjoy and the work that we do. The Friends’ Desk is also an information point for forthcoming Friends’ events. There are plans to update the Desk in line with The Canterbury Journey livery when the project is completed in 2021.

Volunteers
We are indebted to our volunteers who offer their time, talents, experience, and enthusiasm to promote the Charity in so many ways both within and outside of the Precincts. Our team of 26 volunteers are the best advertisement for the Charity and their support and enthusiasm is infectious.

Newsletter and Chronicle
We publish two Newsletters each year (in Spring and Autumn) in order to update Friends on our community’s activities, and events in and around the Cathedral. The Chronicle is published annually and is, in effect, the Cathedral’s year book. The Chronicle is sent to all Friends with our Spring mailing and also to all national collection libraries in the UK. The Chronicle and the latest Newsletter and relevant Programme of Events are included in all New Members’ Packs. The Chronicle is also displayed in the bedrooms of the Cathedral Lodge and circulated to all departments of the Cathedral. Following the restriction of Covid-19 at the end of the year, the usual Friends’ Easter mailing could not be despatched to members. As a result, the Chronicle and spring Newsletter were launched to as many Friends as possible via an online link to ensure that as many members as possible were included and are in touch with our community.
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

Financial performance

Donations and legacies including membership income came to £418,044 (2019: £528,126). Included in this figure were legacies receivable of £229,123 (2019: £363,140). Historically, legacy income has funded a significant proportion of the grants made by the Charity to the Cathedral. We are extremely grateful to Friends who make a point of including a legacy to the Charity in their Wills. We are also grateful to the families of Friends who designate the Charity as the recipient of retiring collections at funerals and memorial services.

Friends may wish to be reminded that bequests to charitable organisations totalling 10% or more of the net value of an Estate result in a 10% reduction in the rate of Inheritance Tax payable. It is therefore often possible for even quite modest bequests to result in a significant tax saving.

Also included within donations and legacies are donated services and facilities of £53,989 (2019: £55,406) representing staff costs paid by the Cathedral. The Charity is very grateful to the Chapter for this generous support.

Fundraising activities (principally Friends’ events) after costs raised a net £16,460 (2019: £1,468).

Investment income from funds managed on our behalf by Sarasin & Partners LLP generated an income yield of £30,212 (2019: £28,005) – approximately 3.3% (2019: 3.4%). The value of investments under management decreased by approximately £40,881 during the year (2019: increase by approximately £23,144), having taken account of net additional units purchased and the revaluation gains. The income from the fund is reinvested as it is received. Other shareholdings decreased by £6,633 (2019: £1,259).

Bank interest of £3,884 was received in the year compared with £1,850 in 2019. This reflects a higher cash balance after paying significant donations to the Cathedral in the year.

Grants payable: during the year, the Charity agreed to commit net total funding of £648,482 (2019: £52,679) towards projects being undertaken by the Chapter of Canterbury. The detail is set out in note 6 to the financial statements.

Support costs (staff, premises and administrative expenses) plus governance costs have decreased from £79,461 in 2019 to £79,135 in 2020.

Reserves policy
Council has determined that reserves of between £250,000 and £400,000 should be maintained. When reserves reach the upper level, Council enters into discussions with the Cathedral to identify projects which will enhance or restore the Cathedral fabric, or support the worship or music, for which funding is required. At the end of the financial year, funds totalled £1,586,132 and included free reserves of £1,573,252 (excluding designated and restricted funds). Of this £201,897 is due to a legacy which was notified to trustees in 2019/20. The estate had still not been distributed at the year end. Whilst the level of free reserves is significantly above the normal range, the Charity is discussing priorities for funding with the Cathedral. The Trustees believe that at the current time, given the Covid-19 pandemic, it is prudent to hold slightly higher reserves than that required under the reserve policy. Over the next twelve to twenty-four months income may fall especially that from investments. However, expenditure can (if necessary) be curtailed by reducing or deferring grant payments. Whilst Covid-19 will pose some challenges for the Charity, the Trustees believe that the Charity is financially robust enough to withstand these.
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

Investment policy and performance
Funds raised by the Charity and awaiting donation to the Cathedral are invested to produce optimum returns, whilst ensuring sufficient liquid funds are available to fulfil agreed commitments to the Cathedral. Around 51% of the Charity’s assets were held in cash at the year end (2019: 35%). Funds are invested in accordance with the mandate approved by the Council, which *inter alia* requires the investment manager to follow the guidelines on the Ethical Investment Policy of the Church Commissioners.

The benchmark for the performance of the equity portfolio is the FTSE 100 Share Index or such other indices as may be agreed with the investment manager.

The rolling year total investment performance (income and increase in value of investments) to 31 March 2020 was -1.4% (2019: 6.7%) against the benchmark agreed with investment managers of -5.1% (2019: 7.2%).

Plans for future periods
In addition to the Friends’ events mentioned earlier, and subject to limitations imposed by the Coronavirus pandemic, our aims remain to:

- Increase the number of Friends with our work and by engaging with visitors to the Cathedral
- Encourage existing Friends to all try to recruit another Friend in the coming year
- Continue to raise funds in furtherance of the Charity’s objectives
- Encourage as many Friends as possible to consider leaving a legacy to the Charity
- Continue to develop our Family Friends’ events to broaden the reach of our membership and engage our Charity with a younger audience
- Continue to develop our events programme to broaden the reach of our membership to all younger and more diverse age groups
- Broaden the reach of the Charity by embracing The Canterbury Journey opportunities from 2021 onwards
- Use and broaden our abilities for marketing and administering by using the new Cathedral-wide database and booking system which will be introduced as part of The Canterbury Journey
- Update The Friends’ Desk in the Cathedral in line with the design and graphics of The Canterbury Journey to attract more visitors to engage with our community and its work

Acknowledgements
The Friends’ Council is indebted to Julie Wood (Director of Finance and Planning) and Gary Hovery (Assistant Accountant) of the Cathedral’s Finance Department for their invaluable assistance in maintaining the Friends’ financial records, to Caroline Plaisted and Peter Baros (until July 2019) and Charlotte Thorkildsen (from September 2019) who staff the Friends’ Office and to the many Friends’ volunteers who help run the Friends’ Desk in the Cathedral so efficiently.
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

Statement of Trustees’ responsibilities in relation to the financial statements
The Trustees are responsible for ensuring the preparation of the Annual Report and the Financial Statements is in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice applicable to smaller charities.

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 income and expenditure of the Charity for that period. In preparing these financial statements the Trustees are required to:

• select suitable accounting policies and apply them consistently;
• observe the principles and methods of the Charities Statement of Recommended Practice;
• make judgments and estimates that are reasonable and prudent;
• state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
• 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 applicable law and the Charity’s trust deed. They are also responsible for safeguarding the assets of the Charity and hence for the prevention and detection of fraud and other irregularities.

This report was approved by the Council of The Friends of Canterbury Cathedral on 23 July 2020 and signed on its behalf.

Chairman:

The Very Revd Dr Robert Willis
Dean of Canterbury
The Friends of Canterbury Cathedral

Council's Annual Report for the year ended 31 March 2020

Charity Registration Number: 256575

Trustees:
The Trustees of the Charity are the members of Council, listed on page 14.

Principal Officer:
Friends' Secretary & Administrator: Ms Caroline Plaisted

Address of the Principal Office:
3 The Precincts
Canterbury
Kent
CT1 2EE

Bankers:
Lloyds Bank plc
49 High Street
Canterbury
Kent
CT1 2SE

Investment Manager:
Sarasin & Partners LLP
Juxon House
100 St Paul's Churchyard
London
EC4M 8BU

Auditor:
Buzzacott LLP
130 Wood Street
London, EC2V 6DL
The Friends of Canterbury Cathedral

Council’s Annual Report for the year ended 31 March 2020

First Friend on the Roll: Her Majesty the Queen
President: The Lord Archbishop of Canterbury
Patron: His Royal Highness The Prince of Wales
Chairman of the Council: The Dean of Canterbury, The Very Revd. Dr. Robert Willis

Members of the Council:

The members of the Council who have acted at any time during the course of the financial year and up to the date of this report were:

Appointed under the Charity’s Trust Deed (ex-officio)

The Dean of Canterbury, the Very Reverend Dr Robert Willis DL DCL DD – Chairman
Councillor Terry Westgate – The Lord Mayor of Canterbury
The Viscount Dr L’Isle MBE – Lord Lieutenant of Kent

Nominated by the Chapter of Canterbury
The Venerable Jo Kelly-Moore – Vice Chairman
Mr Iain Morris FCA – Treasurer
Mr Adrian Bawtree
Mrs Amanda Cottrell OBE JP DL
Mr Andrew Edwards
Mrs Janice Reid

Nominated by the Friends' Council
Mrs Sheila Castle
Mr David Knight – Chairman, Management Committee
The Revd Max Kramer
Miss Janet Saunders
Dr John Williams MBE
The Friends of Canterbury Cathedral

for the year ended 31 March 2020

Independent auditor’s report to the Trustees of The Friends of Canterbury Cathedral

Opinion
We have audited the financial statements of The Friends of Canterbury Cathedral (the ‘Charity’) for the year ended 31 March 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements including the principal accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

♦ give a true and fair view of the state of the Charity’s affairs as at 31 March 2020 and of its income and expenditure for the year then ended;

♦ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

♦ have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

♦ the Trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

♦ the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.
The Friends of Canterbury Cathedral

for the year ended 31 March 2020

Independent auditor’s report to the Trustees of The Friends of Canterbury Cathedral (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor’s report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

♦ the information given in the Trustees’ report (i.e. Council’s Annual Report) is inconsistent in any material respect with the financial statements; or

♦ sufficient accounting records have not been kept; or

♦ the financial statements are not in agreement with the accounting records and returns; or

♦ we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees’ responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.
The Friends of Canterbury Cathedral

for the year ended 31 March 2020

Independent auditor’s report to the Trustees of The Friends of Canterbury Cathedral (continued)

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

Use of our report

This report is made solely to the Charity’s Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity’s Trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity’s Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

[Signature]
Buzzacott LLP
Statutory Auditor
130 Wood Street
London
EC2V 6DL

17 August 2020

Buzzacott LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
The Friends of Canterbury Cathedral

Statement of financial activities for the year ended 31 March 2020

<table>
<thead>
<tr>
<th>Income from:</th>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations and legacies</td>
<td>2</td>
<td>418,044</td>
<td>528,126</td>
</tr>
<tr>
<td>Fundraising activities</td>
<td>3</td>
<td>41,201</td>
<td>28,222</td>
</tr>
<tr>
<td>Investments and interest receivable</td>
<td>4</td>
<td>34,096</td>
<td>29,855</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>493,341</td>
<td>586,203</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditure on:</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Raising funds</td>
<td>5</td>
<td>24,741</td>
<td>26,754</td>
</tr>
<tr>
<td>Grants payable</td>
<td>6</td>
<td>648,482</td>
<td>52,679</td>
</tr>
<tr>
<td>Support and governance costs</td>
<td>7</td>
<td>79,135</td>
<td>79,461</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>752,358</td>
<td>158,894</td>
</tr>
</tbody>
</table>

| Net (expenditure)/income before (losses)/gains on investments |       | (259,017) | 427,309 |
| Net (losses)/gains on investments                             | 9    | (47,514) | 24,403 |
| **Net (expenditure)/income and net movement in funds**        |       | (306,531) | 451,712 |

Reconciliation of funds:
Balance brought forward at 1 April                             |      | 1,892,663 | 1,440,951 |
Balance carried forward at 31 March                            |      | 1,586,132 | 1,892,663 |

The above results reflect the total gains and losses of the Charity and arise wholly from continuing activities. Income in 2020 includes £43,569 being donations restricted to specific purposes (see note 2 for more details). These donations have been fully utilised at 31 March 2020 other than a donation of £150 towards stained glass maintenance which is carried forward in restricted funds (see note 12).

The notes on pages 21 to 29 form part of these accounts.
The Friends of Canterbury Cathedral

Balance sheet at 31 March 2020

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>9</td>
<td>809,180</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>10</td>
<td>207,310</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td>11</td>
<td>831,476</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,038,786</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>11</td>
<td>(261,834)</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net assets</td>
<td></td>
<td>776,952</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,586,132</td>
</tr>
<tr>
<td><strong>Charity funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted income fund</td>
<td>12</td>
<td>150</td>
</tr>
<tr>
<td><strong>Unrestricted income funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General income fund</td>
<td>12</td>
<td>1,573,252</td>
</tr>
<tr>
<td>Designated income fund</td>
<td>12</td>
<td>12,730</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,585,982</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1,586,132</td>
</tr>
</tbody>
</table>

The financial statements were approved and authorised for issue by the Council of The Friends of Canterbury Cathedral on 23 July 2020 and signed on its behalf by:

RA Willis

W C Rance

The notes on pages 21 to 29 form part of these accounts.
The Friends of Canterbury Cathedral

Statement of Cash Flows
for the year ended 31 March 2020

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
</tbody>
</table>

**Cash flows from operating activities**

Net cash provided by operating activities  
A 230,419  
404,642

**Cash flows from investing activities**

Investment income and interest received  
34,096  
29,855

Purchase of investments  
(27,794)  
(25,773)

Net cash provided by investing activities  
6,302  
4,082

Change in cash and cash equivalents in the year  
236,721  
408,724

Cash and cash equivalent as the start of the year  
602,184  
193,460

Cash and cash equivalents at the end of the year  
B 838,905  
602,184

**A Reconciliation of net movement in funds to net cash provided by operating activities**

Net movement in funds (as per the Statement of Financial Activities)  
(306,531)  
451,712

Adjustments for:

Losses/(gains) on investments  
47,514  
(24,403)

Investment income and interest receivable  
(34,096)  
(29,855)

Decrease in stocks  
-  
4,325

Decrease/(increase) in debtors  
402,956  
(16,362)

Increase in creditors  
120,558  
19,225

Net cash provided by operating activities  
230,419  
404,642

**B Cash and cash equivalents**

Cash at bank and in hand  
831,476  
596,553

Cash held by investment managers  
7,429  
5,631

838,905  
602,184
The Friends of Canterbury Cathedral

Notes to the financial statement for the year ended 31 March 2020

1 Principal accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of accounting

These financial statements have been prepared for the year ended 31 March 2020 with comparative information given in respect to the year to 31 March 2019.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies or other notes to these financial statements.

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 (Charities SORP (FRS 102)) and with the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates:

The items in the financial statements where these judgements and estimates have been made relate to assessing the probability of receipt of legacy income and assessing the impact of the Covid-19 pandemic on the future of the organisation and in particular on whether it is appropriate to prepare the accounts on the basis of a going concern (see below);

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Covid-19 Pandemic has had a significant impact on the immediate capacity of the charity to raise funds, on investment values and predicted future investment income. However, the charity has a healthy cash balance. As a result the Trustees have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees are of the opinion that the Charity will have sufficient resources to meet its liabilities as they fall due.
The Friends of Canterbury Cathedral

Notes to the financial statement for the year ended 31 March 2020

Income recognition

Income is recognised in the period in which the Charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received. Income comprises donations and legacies, investment income and interest receivable and income from fundraising activities.

Income from donations are included as income when the Charity is entitled to the income and the amount can be measured. Services donated to the Charity are included within the financial statements as both income and expenditure at their estimated fair value.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Interest on funds held on deposit is included when it is receivable; this is normally upon notification from the bank of the interest payable or paid.

Income from fundraising activities comprising mainly income from events is recognised when the event takes place.

Legacies

Legacies are recognised in the statement of financial activities when the Trustees are satisfied that:

- the Charity is entitled to the legacy,
- the value of the legacy can be reliably estimated,
- the executors have established that there are sufficient surplus assets in the estate to pay the legacy and that receipt of the legacy is probable, and
- fulfilment of any conditions attached to the legacy is wholly in the control of the Trustees.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and is stated inclusive of irrecoverable VAT.

Expenditure comprises direct costs and support costs. All expenditure is allocated to the relevant expenditure heading. The classification between activities is as follows:

- Expenditure on raising funds comprises fundraising expenditure i.e. the costs incurred in relation to events, goods sold and publishing the Chronicle.
- Expenditure on charitable activities includes all costs of grant making including support costs.
The Friends of Canterbury Cathedral

Notes to the financial statement for the year ended 31 March 2020

Donated facilities

The value of donated services a gifts in kind provided to The Charity are recognised as income in the period that they are receivable, where the benefit can be reliably measured. An equipment amount is recognised as expenditure under the appropriate heading on The Statement of Financial Activities unless the gift is a fixed asset when it would be capitalised and depreciated over its useful economic life.

Grants payable

Grants payable are included in the statement of financial activities in the year when approval is granted and when the recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued but are disclosed as financial commitments in the financial statements.

Support costs and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the Charity, it is necessary to provide support in the form of personnel development, financial procedures and controls, provision of general office services and equipment and a suitable working environment.

Governance costs comprise the costs relating to the public accountability of the Charity (including audit costs) and costs incurred in respect of its compliance with regulation and good practice.

All support costs and governance costs are included within the expenditure of the one principal charitable activity of the Charity.

Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and either their opening carrying value, or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value and the carrying value at year end. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.
The Friends of Canterbury Cathedral

Notes to the financial statement for the year ended 31 March 2020

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the Charity anticipates it will pay to settle the debt.

Fund structure

Restricted funds comprise monies raised for, or their use restricted to, a specified purpose or amounts subject to donor imposed conditions as to use.

Designated funds comprise monies set aside out of unrestricted general funds for specific future purposes or projects.

General funds represent those monies which are freely available for application towards achieving any charitable purpose that falls within the Charity’s charitable objects.

Pensions

Employees of the Charity are entitled to join a defined contribution ‘money purchase’ scheme. The pension charge represents the amounts payable by the Charity to the scheme in respect of the year.
## The Friends of Canterbury Cathedral

### Notes to the financial statement for the year ended 31 March 2020

#### 2. Donations and legacies

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual subscriptions</td>
<td>51,797</td>
<td>54,627</td>
</tr>
<tr>
<td>Life Members’ subscriptions</td>
<td>4,500</td>
<td>6,400</td>
</tr>
<tr>
<td>Donations</td>
<td>78,635</td>
<td>48,553</td>
</tr>
<tr>
<td>Donated services (note 8)</td>
<td>53,989</td>
<td>55,406</td>
</tr>
<tr>
<td>Legacies</td>
<td>229,123</td>
<td>363,140</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>418,044</td>
<td>528,126</td>
</tr>
</tbody>
</table>

Within the total donations received were donations restricted as follows:-

<table>
<thead>
<tr>
<th>Donations Restricted</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Howley Library</td>
<td>5,000</td>
<td>10,000</td>
</tr>
<tr>
<td>Stained Glass</td>
<td>120</td>
<td>30</td>
</tr>
<tr>
<td>Copes for Canterbury</td>
<td>38,449</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>43,569</td>
<td>10,030</td>
</tr>
</tbody>
</table>

#### 3. Income from fundraising activities

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from events</td>
<td>41,120</td>
<td>28,166</td>
</tr>
<tr>
<td>Income from sale of goods</td>
<td>81</td>
<td>56</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>41,201</td>
<td>28,222</td>
</tr>
</tbody>
</table>

#### 4. Income from investments and interest receivable

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment income</td>
<td>30,212</td>
<td>28,005</td>
</tr>
<tr>
<td>Bank and other interest</td>
<td>3,884</td>
<td>1,850</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>34,096</td>
<td>29,855</td>
</tr>
</tbody>
</table>

#### 5. Expenditure on raising funds

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of events</td>
<td>21,412</td>
<td>19,638</td>
</tr>
<tr>
<td>Cost of goods purchased</td>
<td>3,329</td>
<td>3,266</td>
</tr>
<tr>
<td>Publishing costs</td>
<td>-</td>
<td>3,850</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>24,741</td>
<td>26,754</td>
</tr>
</tbody>
</table>
The Friends of Canterbury Cathedral

Notes to the accounts for the year ended 31 March 2020

6. Expenditure on charitable activities: Grants payable

<table>
<thead>
<tr>
<th>Grants payable at 1 April 2019 (notes 12 and 13)</th>
<th>Paid in year</th>
<th>Grants approved (released) during the year</th>
<th>Grants payable at 31 March 2020 (note 12)</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Chapter House Light &amp; PA System</td>
<td>27,868</td>
<td>-</td>
<td>27,868</td>
</tr>
<tr>
<td>Storage Solution and Waste Management at Broad Oak</td>
<td>12,765 (9,065)</td>
<td>(3,710)</td>
<td>5,883</td>
</tr>
<tr>
<td>Nave Vault Cleaning</td>
<td>12,976 (7,093)</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Discovering Becket's Pilgrims: 'A New Assessment of the First Miracle Window'</td>
<td>24,859 (12,763)</td>
<td>-</td>
<td>12,076</td>
</tr>
<tr>
<td>Instrumental Ensembles to play at Evensong with the Girls and Men of Canterbury Choir</td>
<td>6,000 (6,000)</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>High Vault (Conservation)</td>
<td>1,114</td>
<td>-</td>
<td>1,114</td>
</tr>
<tr>
<td>Orchestral Mass</td>
<td>100</td>
<td>(100)</td>
<td>-</td>
</tr>
<tr>
<td>WWI &quot;There but Not There&quot;</td>
<td>44</td>
<td>(44)</td>
<td></td>
</tr>
<tr>
<td>In respect of set-up costs for the Sacred Space Service for Oct 18 - June 19</td>
<td>1,500 (1,500)</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>In respect of 'Remembrance and Reconciliation' as part of this year's Remembrance commemorations</td>
<td>3,000 (3,833)</td>
<td>(67)</td>
<td></td>
</tr>
<tr>
<td>Friendly Teas starting February 2019 after Sunday Eucharist</td>
<td>3,550</td>
<td>-</td>
<td>3,550</td>
</tr>
<tr>
<td>Cathedral Disability Kiosk Update/Replacement</td>
<td>5,000</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td>Event recording / Streaming facility</td>
<td>5,000</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td>Series of talks, The Bible in Stained Glass</td>
<td>3,000</td>
<td>-</td>
<td>3,000</td>
</tr>
<tr>
<td>Sunday Club Banner</td>
<td>849</td>
<td>(819)</td>
<td>(30)</td>
</tr>
<tr>
<td>Faure Requiem</td>
<td>1,200</td>
<td>-</td>
<td>1,200</td>
</tr>
<tr>
<td>Sacred Space</td>
<td>1,500</td>
<td>-</td>
<td>1,590</td>
</tr>
<tr>
<td>Blessing of Book Bags &amp; Backpacks</td>
<td>400</td>
<td>(76)</td>
<td>324</td>
</tr>
<tr>
<td>Orchestral Mass July 2019</td>
<td></td>
<td>1,020</td>
<td>1,020</td>
</tr>
<tr>
<td>The Miracle Makers Glass Festival</td>
<td>(53,380)</td>
<td>6,380</td>
<td></td>
</tr>
<tr>
<td>Friendly teas RSCM Festival Evensong October 2019</td>
<td>-</td>
<td>210</td>
<td></td>
</tr>
<tr>
<td>Interim sound system</td>
<td></td>
<td>101,450</td>
<td>101,450</td>
</tr>
<tr>
<td>Legacy Rochester Property Dean and Chapter</td>
<td>(490,000)</td>
<td>490,000</td>
<td></td>
</tr>
<tr>
<td>Vestment Funds</td>
<td></td>
<td>38,449</td>
<td>38,449</td>
</tr>
<tr>
<td>Howley Library</td>
<td></td>
<td>15,000</td>
<td>15,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td>111,625 (537,483)</td>
<td>649,482</td>
</tr>
</tbody>
</table>

Other than the amounts accrued as grants payable, there were no grant commitments at 31 March 2020. (2019: £nil)

7. Expenditure on charitable activities

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Support costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Staff costs (see note 8)</td>
<td>53,989</td>
<td>55,406</td>
</tr>
<tr>
<td>Postage, printing and stationery</td>
<td>8,386</td>
<td>12,425</td>
</tr>
<tr>
<td>Office rent</td>
<td>5,000</td>
<td>5,000</td>
</tr>
<tr>
<td>Other office costs</td>
<td>9,042</td>
<td>3,630</td>
</tr>
<tr>
<td></td>
<td>76,417</td>
<td>76,461</td>
</tr>
<tr>
<td>Governance costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit fees</td>
<td>2,718</td>
<td>3,000</td>
</tr>
<tr>
<td></td>
<td>79,135</td>
<td>79,461</td>
</tr>
</tbody>
</table>
The Friends of Canterbury Cathedral

Notes to the accounts for the year ended 31 March 2020

8. Analysis of staff costs

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages and salaries</td>
<td>45,765</td>
<td>46,872</td>
</tr>
<tr>
<td>Social security costs</td>
<td>4,131</td>
<td>4,237</td>
</tr>
<tr>
<td>Pension costs</td>
<td>4,093</td>
<td>4,297</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>53,999</td>
<td>55,406</td>
</tr>
</tbody>
</table>

The average number of full-time-equivalent employees during the year was 1.8 (2019: 1.8), with all employee time involved in providing support services.

No member of staff had emoluments exceeding £60,000 (2019: none).

Staff employed in the support of The Friends of Canterbury Cathedral have employment contracts with The Chapter of Canterbury. The full costs of employment are included in note 7. The Chapter of Canterbury met these costs directly so they are included also as donations in kind (see notes 2 and 15).

The key management personnel of the charity are deemed to be its Trustees. No Trustee received any remuneration in respect to their role as members of key management during the year (2019: £nil).

9. Fixed Asset Investments

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>UK quoted investments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market value 1 April</td>
<td>821,471</td>
<td>771,295</td>
</tr>
<tr>
<td>Additions</td>
<td>27,794</td>
<td>25,773</td>
</tr>
<tr>
<td>Unrealised investment (losses)/gains</td>
<td>(47,514)</td>
<td>24,403</td>
</tr>
<tr>
<td><strong>Market value 31 March</strong></td>
<td>801,751</td>
<td>821,471</td>
</tr>
</tbody>
</table>

|                      |       |       |
| Cash held within the investment portfolio | 7,429 | 5,631 |
| Total fixed asset investments | 809,180 | 827,102 |

The historical cost of the investments at 31 March was as follows:-

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>The historical cost of the investments at 31 March was as follows:-</td>
<td>617,651</td>
<td>589,856</td>
</tr>
</tbody>
</table>

All the principal investments are in units in a Common Authorised Investment Fund, which provides a spread of risk.
The Friends of Canterbury Cathedral

Notes to the accounts for year ended 31 March 2020

10. Debtors

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income tax recoverable</td>
<td>885</td>
<td>491</td>
</tr>
<tr>
<td>Prepayments</td>
<td>3,943</td>
<td>4,152</td>
</tr>
<tr>
<td>Payments made in respect of future events</td>
<td>154</td>
<td>292</td>
</tr>
<tr>
<td>Legacies receivable</td>
<td>201,897</td>
<td>605,000</td>
</tr>
<tr>
<td>Other debtors</td>
<td>431</td>
<td>339</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>207,310</td>
<td>610,274</td>
</tr>
</tbody>
</table>

11. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accruals</td>
<td>2,718</td>
<td>3,000</td>
</tr>
<tr>
<td>Amounts received for future events</td>
<td>2,704</td>
<td>3,734</td>
</tr>
<tr>
<td>Grants payable (see note 6)</td>
<td>222,644</td>
<td>111,625</td>
</tr>
<tr>
<td>Amounts owed to related entities</td>
<td>33,811</td>
<td>22,787</td>
</tr>
<tr>
<td>Other creditors</td>
<td>157</td>
<td>120</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>261,834</td>
<td>141,266</td>
</tr>
</tbody>
</table>

12. Funds of the Charity

At the year end the Charity had funds in hand as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restricted Funds</td>
<td>150</td>
<td>10,030</td>
</tr>
<tr>
<td>Funds designated for Music Projects (see note 13)</td>
<td>12,730</td>
<td>13,750</td>
</tr>
<tr>
<td>General Funds</td>
<td>1,573,252</td>
<td>1,868,883</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,586,132</td>
<td>1,892,663</td>
</tr>
</tbody>
</table>

The restricted funds comprise £150 towards stained glass (2019: Howley Library £10,000 and £30 for stained glass). Unrestricted funds can be applied for any of the purposes for which the Charity was established.
The Friends of Canterbury Cathedral

Notes to the accounts for the year ended 31 March 2020

13. Designated income fund

Designated Funds Movement

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening Balance 1 April</td>
<td>13,750</td>
<td>25,000</td>
</tr>
</tbody>
</table>

Amounts utilised:

<table>
<thead>
<tr>
<th>Event</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Orchestral Mass July 2019</td>
<td>(1,020)</td>
<td>-</td>
</tr>
<tr>
<td>Evensong x 2 May 2018</td>
<td>-</td>
<td>(6,000)</td>
</tr>
<tr>
<td>Orchestral Mass in July 2018</td>
<td>-</td>
<td>(1,350)</td>
</tr>
<tr>
<td>Remembrance and Reconciliation</td>
<td>-</td>
<td>(3,900)</td>
</tr>
<tr>
<td>Closing Balance 31 March</td>
<td>12,730</td>
<td>13,750</td>
</tr>
</tbody>
</table>

Income was designated in 2017/18 from the Dean’s 90th Anniversary Challenge for the future music projects. Part has been spent in the year as noted above.

14. Pensions

As part of the donated services made during the year by The Chapter, contributions were made to a money purchase scheme which was operated by The Chapter of Canterbury. The assets of the pension fund are held separately from those of The Chapter.

The contributions to the scheme paid by The Chapter of Canterbury were £4,093 (2019: £4,297). There were no outstanding contributions payable to the scheme at the year end (2019: £nil).

15. Related party transactions and Trustees’ remuneration

No remuneration was paid to the Trustees in the year (2019: £nil). No travel or other expenses were reimbursed to Trustees (2019 - £nil).

Donations by Trustees to the Charity during the year were £270 (2019: £10).

The Chapter of Canterbury is the sole beneficiary of the Charity but the Charity is not controlled by the Chapter of Canterbury.

Grants payable to the Chapter during the year are as set out in note 6. During the year the Chapter met staff costs of £53,989 (2019: £55,406). The Charity occupies premises owned by the Chapter for which a full rent is paid of £5,000 (2019: £5,000) together with all property related charges. The total value of services £53,989 paid by the Chapter is included as donated services in the financial statements (2019: £55,406).

16. Taxation

The Friends of Canterbury Cathedral is a registered charity and therefore is not liable to income tax, corporation tax or capital gains tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.