

# CHICHESTER CATHEDRAL

**ANNUAL REPORT**

**&**

**AUDITED ACCOUNTS**

**for the year ended**

**31<sup>ST</sup> MARCH 2020**

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# CHICHESTER CATHEDRAL

ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

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This report has been produced in accordance with the requirements for Accounting and Reporting by English Cathedrals, prepared for the Association of English Cathedrals, and specified by the Church Commissioners, under Section 27 of the Cathedrals Measure 1999.

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## FOREWORD FROM THE DEAN

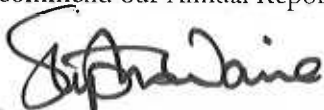
Thank you for your interest in the life of the Cathedral and the Annual Report 2019/20.

The year that it describes now seems a rather distant memory, and our world has changed to an almost unimaginable degree since then. The Covid-19 pandemic has challenged us in very many ways, and the Cathedral is focussed on its responses to those challenges and how it adapts to a different future. We have therefore sought to keep the narrative of this report brief.

Since the end of the year in review, the Chapter has said farewell to the Precentor, Canon Tim Schofield, as he entered a very well-deserved retirement. Tim will be missed - we wish him and Julie well in the future.

The months since the end of the reporting period have, at times, been difficult, but I am proud of the way that Chichester Cathedral has continued to adapt and to bear witness. I am also very grateful to the Cathedral staff, volunteers, worshippers and to all those who have continued to support us in so many ways during the pandemic – we will need your help in the years to come too.

I commend our Annual Report to you.



The Very Reverend Stephen Waine  
Dean of Chichester

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### THE CATHEDRAL'S FUTURE PLANS

This report is written in the aftermath of almost a year of constant planning, re-planning and adjustment driven by the changing course of the pandemic. More than ever before, plans are subject to change...

Nevertheless, the Chapter maintains a confident vision of a church rooted in prayer, study and community in support of its Christian mission. Its worship will flourish in a combination of live and digital settings - as the pandemic and vaccination programme allows - with continued adjustments as we find new ways to worship in a post-pandemic world. The provision of digital worship will continue to extend in order to share the glory of the Cathedral's worship with a wider audience. Its music will adjust to evolving advice and regulation, but always delivering the highest standard of choral worship. Chapter will also consider how the voices of girls may be heard in its singing in the future.

Christian teaching will be central to the Cathedral's plans in the coming years, including new opportunities for vocational teaching. New study days will be joined by placement opportunities for those in Initial Ministerial Education (IME) An expansion of our online learning offering to enable a range of introductory Christian theological courses and lectures aimed at laypeople across the Diocese and beyond. The greater employment of digital resources for visitor engagement both inside the Cathedral and online will be part of a broader improvement of interpretation alongside consideration of how visitors might be encouraged to donate more in support of the Cathedral in future. A new approach to relationships with schools in the aftermath of the pandemic will be considered, refreshing our school visits and family offering to engage with children's spirituality.

The Cathedral's facilities for worshipers, visitors and event attendees will be improved by the installation of new toilet facilities off its North Transept, better presented and better located than those they replace off the South-West Lawn. New self-catering suites in the Treasury Building will help to generate extra income from staying guests to support the Cathedral in its mission, and further opportunities to increase income from Close property will be considered. Chapter will work more closely with property management partners to further enhance the service it provides to tenants and the way that it cares for its many listed properties.

Work will continue to seek funds to complete the replacement of the Cathedral's failing copper roof, with just the main Nave still to complete. The Cathedral's ability to communicate effectively with its supporters will be enhanced by the implementation of a single contact database for Chapter, Restoration and Development Trust and Cathedral Friends. New lighting for the Cathedral well designed, part of a broader ambition to become more sustainable aiming for silver Eco-church designation in the medium term, followed by the achievement of net-zero by 2030.

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## STRUCTURE AND MANAGEMENT (GOVERNANCE)

### CONSTITUTION AND STATUTES

The Cathedral is governed by the Cathedrals Measure 1999 and its resulting Constitution and Statutes that came into effect in September 2000. The Constitution and Statutes require that any person or body having functions under these instruments shall have due regard to the fact that the Cathedral is the seat of the Bishop of Chichester and a centre of worship and mission.

The authorities in this section each have a specific role in the governance of the Cathedral.

### THE CHAPTER OF THE CATHEDRAL

Under the Constitution of the Cathedral, Chapter shall consist of the Dean (Chairman) and all Residentiary Canons of the Cathedral; one member of the College of Canons elected by the College; between two and six other persons appointed jointly by the Bishop and Chapter; and the Communar.

Chapter welcomed its new Chancellor, Revd Dr Daniel Inman in October 2019, and Finance Committee Chairman Duncan Irvine in December 2019. It will continue to recruit lay members of Chapter as appropriate.

The Cathedrals Measure 1999 requires that it shall be the duty of the Chapter to direct and oversee the administration of the affairs of the Cathedral having regard to the views of the Bishop, the College of Canons and the Cathedral Council and in particular to:

- Order the worship and promote the mission of the Cathedral.
- Formulate, after consultation with the Bishop, proposals in connection with the general direction and mission of the Cathedral and submit them to the Council for its advice.
- Prepare an annual budget for the Cathedral.
- Submit to the Council the annual report and audited accounts prepared by the Chapter and such other reports as may be requested by the Council on any matter concerning the Cathedral.
- Submit to the College of Canons the annual report and audited accounts prepared as aforesaid.
- Keep under review the Constitution and Statutes of the Cathedral.
- Manage all property vested in the Cathedral and the income accruing from it and, in particular, ensure that the necessary repairs and maintenance in respect of the Cathedral and its contents and other buildings and monuments are carried out.
- Perform such other functions as may be prescribed.

The Chapter is also responsible under the requirements laid down by the Church Commissioners under the powers given them by Section 27 of the Cathedrals Measure 1999 for:

- Preparing and publishing an annual report and audited accounts which give a true and fair view of the financial activities for each financial year and of the assets, liabilities and funds at the end of each financial year of Chichester Cathedral and its connected entities.
- Stating that they have complied in all material respects with the guidelines on the subject prepared by the Association of English Cathedrals or describing which recommendations have not been complied with and giving reasons for non-compliance.
- Selecting suitable accounting policies and then applying them consistently.

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- Making judgements and estimates that are reasonable and prudent.
- Keeping proper accounting records, from which the financial position of the Cathedral can be ascertained with reasonable accuracy at any time.
- Safeguarding the assets of the Cathedral and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Cathedral is a Public Benefit entity and in setting the aims of the Cathedral Chapter has had due regard to the Charity Commission guidance on Public Benefit.

New members of Chapter undergo a thorough induction to brief them on their obligations, including briefings from the Cathedral's specialist staff and specific information about the Cathedral Constitution and Statutes and the Cathedrals Measure 1999. The Cathedral's structure, decision-making processes and the financial performance of the Cathedral are also addressed. Members of Chapter are encouraged to attend appropriate training events, especially those provided throughout the year by the Association of English Cathedrals.

The pay of senior staff is reviewed annually, and increases are considered by Chapter in the context of average wage inflation in the charitable sector and the wider economy. When reviewing senior roles Chapter benchmarks pay levels against similar roles in other Cathedrals of a similar size, in other comparable charitable organisations and in the wider region. Clergy stipend levels are set nationally by the Church Commissioners.

A list of Chapter members is at Appendix 1.

A list of the Chapter Members' portfolios is at Appendix 3.

### THE CATHEDRAL COUNCIL

The Cathedrals Measure 1999 requires that it shall be the duty of the Council to further and support the work of the Cathedral, spiritual, pastoral, evangelistic and ecumenical, reviewing and advising upon the direction and oversight of that work by the Chapter.

The Bishop, as Visitor, is invited to attend as an advisor and non-voting member.

The Council is therefore both an advisory and consultative body and it has been meeting twice a year since its inauguration in January 2001. During the period of this report the Council has met to be briefed and to discuss a range of topics:

- Appraising the Chapter's annual report and commenting on the wide range of Cathedral activities contained therein.
- Reviewing the Accounts for 2018/2019.
- Receiving briefs from the chairmen of the various Cathedral committees.
- The implementation of the Cathedrals Working Group report.
- Cathedral Fundraising

The members of the Cathedral Council are listed at Appendix 4.

### THE COLLEGE OF CANONS

The College of Canons is formed from the Dean, Residentiary Canons, Lay Members of Chapter, the Bishops Suffragan, the Archdeacons, thirty-one Prebendary Canons and up to five Lay Canons (none of whom have been appointed to date). Two members are elected to the Cathedral Council. One member is elected to Chapter. The Communar acts as Secretary.

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The College of Canons shall:

- Meet annually on a day as near as convenient to the Feast of All Saints, whenever the Bishop desires to seek its counsel or advice on any matter, whenever it is required to make an election or, if a request for a meeting were made by not less than two-thirds of its members.
- Receive and consider the annual report and audited accounts.
- Discuss such matters concerning the Cathedral as may be raised by any of its members.
- Perform such functions as may be prescribed.

A list of members of the College of Canons is at Appendix 5.

### THE BISHOP

The Cathedral is the Mother Church of the Diocese and values its central role in the Diocese's worshipping life and its close relationship with the Bishop of Chichester and his team. The principal seat of the Bishop is in the Cathedral and the Bishop presides regularly at services including ordinations. In the last year we have continued to enjoy the number of services which have seen the licensing and welcoming of significant Diocesan appointments in the Cathedral.

### FABRIC ADVISORY COMMITTEE

Under the Care of Cathedrals Measure 1990 (as amended in 2008 and 2011), the Fabric Advisory Committee (FAC) is responsible to the Cathedrals Fabric Commission for England (CFCE) and considers applications from the Chapter in regard to proposed development of and changes to the Cathedral's fabric. It also advises Chapter on the care, conservation, repair and development of the Cathedral and meets three times a year.

The ten members of this committee serve for a period of five years and may be re-appointed. The members appoint a Chairman from among their own number. The Commar is the FAC Secretary. The Dean, Surveyor of the Fabric, Consultant Archaeologist and Head of Estates attend meetings of the Committee and are entitled to speak but not to vote. Other Chapter members are free to attend if they wish.

At the date of this report, the committee was at full strength with the Reverend Canon Christopher Irvine having attended his first meeting in February 2020, replacing the Reverend Canon Jeremy Davies who resigned in October 2019.

Over the course of the year the committee considered the development and progress of the following key projects:

- Cathedral's high copper roofs: replacement with historically accurate lead
- Cathedral lighting project
- North Transept toilets development
- Cathedral font: adaptations to plinth
- Cathedral nave seating frontals
- Treasury building: conversion into self-contained apartments
- Romanesque Reliefs: ongoing monitoring
- Cathedral Inventory: ongoing updates

The Members of the Committee are listed at Appendix 7.

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### **FINANCE COMMITTEE**

The Finance Committee meets four times a year.

The Committee consists of a Chairman and up to four other members appointed by Chapter for their expertise and experience in the field of finance and investment management. Chapter members are the Dean, Precentor and Communar with the Chapter Accountant as another member.

New Chairman, Mr Duncan Irvine, and committee members, Mr Justin Harrington and Mr Ian Buckley, joined the Committee in Spring 2019. Mr Ian Maclennan joined later in 2019.

The Members of the Committee are listed at Appendix 8.

### **CATHEDRAL COMMUNITY ROLL**

Membership of the Cathedral Roll is open to anyone aged sixteen or over who worships regularly at the Cathedral, is resident in the Close or holds office linked to the Cathedral. There is an annual meeting of those on the Cathedral Roll, chaired by the Dean, at which elections take place to the Cathedral Council, the Cathedral Community Committee and the Chichester Deanery Synod.

### **CATHEDRAL COMMUNITY COMMITTEE**

The Cathedral Community Committee meets at least four times a year to advise the Chapter on all matters affecting the Cathedral Community and to undertake such functions as may be delegated to it by Chapter.

The Members of the Committee and of the Stewardship Sub-Committee as at 31 March 2020 are listed at Appendix 9.



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### THE CATHEDRAL'S ACTIVITIES DURING THE YEAR

In normal years this section can run to many pages. However, this year is far from normal. The Cathedral has responded to the many challenges of the pandemic since it began in early 2020, and has prioritised the management of immediate financial matters and the support for funding applications over the swift publication of retrospective accounts. Consequently the start of the 2019/20 year in review is approaching two years from the publication date of this report and the world of April 2019 seems very distant from the one we view today. Our focus, and that of our supporters, is on the present and the future. On this occasion we have therefore opted to present a much shorter and simpler review of the year in question.

The undoubted highlight of the year in both worship and musical terms was the Southern Cathedrals Festival held in Chichester 18-21 July 2019. It featured three concerts with the combined choirs of Chichester, Winchester and Salisbury, plus special services, recitals and sparkling evening hospitality events - a great celebration of cathedral music and wonderfully supported by the Chichester Cathedral Friends. The inaugural Order of St Richard Award Ceremony held 5 October 2019 recognised and celebrated exceptional service to the Diocese of Chichester, parishes, and local communities. Significant installations during the year included the Chancellor, the Archdeacon of Chichester, the Diocesan Director of Ordinands, six Canons, and Archbishop Angaelos of the Coptic Church as a Canon of Honour. There were also special services for the 100<sup>th</sup> anniversary of Save the Children, the 30<sup>th</sup> anniversary of local homelessness charity Stonepillow, plus a celebration of Sussex Livery. This was the last full year as Precentor at the Cathedral for the Revd Canon Tim Schofield. Tim's retirement came in June 2020 as the first wave of Covid-19 was at its height, but he was able to return to preach and say goodbyes to a distanced congregation in October. His preaching and pastoral ministry will be particularly missed and we wish Tim and Julie all the best for a happy retirement.

The Cathedral's Learning and Engagement provision has undergone significant change since the year in question, during which there was a great deal of activity. Highlights included the work of the Young Ambassadors for Social Action in helping the Cathedral community and beyond to ponder what it means to live sustainably in a climate crisis, and the opportunity for local schoolchildren (and Cathedral staff) to meet Holocaust Survivor, Stephen Frank BEM. The 'Live Better Together' series of events, in partnership with other faiths, explored what peace means in the local community and the wider world. In April 2019 we welcomed 70 asylum seekers to the Cathedral in a day trip organised by Friends without Borders, and throughout the year our Family Activity Days saw us welcome ever larger numbers of children with their parents and guardians to the Cathedral during the school holidays. 2020 was launched with a Spring Lecture Series curated by the Chancellor that (rather conveniently) explored the theme 'God in a Time of Crisis' with five theological responses to a moment of crisis in British history.

We welcomed 225,050 visitors to the Cathedral during the year, including school visits and pre-booked groups. This figure is lower than those quoted in previous years as we introduced a new, more accurate, counting methodology. It was, in fact, a busy year for visitors until numbers started to dip in late February in response to the spread of Covid-19. The year saw the appointment of a new Head Welcomer, Sue Lines and fresh interpretation installed to sit alongside some of the Cathedral's artworks.

There were also changes to the way the Cathedral manages and supports its volunteers as an internal restructure led to responsibility for volunteers transferring to the Human Resources team, with Receptionist Carolyn Atkinson moving into a new role of Volunteer and HR Co-ordinator. A renewed focus on volunteer support will, in future, aim to complement the support already received from volunteer team leaders.

A new Volunteer Strategy was developed, to ensure that at Chichester Cathedral we are as good as we can be at recruiting, engaging and retaining our volunteers. A survey helped us to understand more about the views and

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experience of our volunteers as well as what we might do better? New processes were introduced for recruitment and induction, with new volunteers completing a Volunteer Application Form, Volunteer Information Form and signing a Volunteer Agreement. In time this process will be rolled-out to include all volunteers.

A new Visitor Care Course was developed with a training provider and endorsed by the Volunteer Committee and volunteer Team Leaders. Sessions for staff and visitor-facing volunteers began in November 2019 and generated very positive feedback but sadly they came to a halt in March 2020 due to Covid-19. More staff trained as Dementia Friends Champions and work continues towards creating a dementia friendly community at Chichester Cathedral, where all staff and volunteers will be made Dementia Friends and people with dementia will be understood and respected. Lanyards and photo ID cards were introduced for all Cathedral staff and volunteers in late 2019 to improve our security and to enable our colleagues, visitors and members of the public to identify each other.

The multi-year project to replace the Cathedral's failing copper roofs with lead continued, with the completion of phase two: the transepts and lantern tower. This crucial intervention was only possible thanks to the financial support of the Cathedral's Restoration and Development Trust. Just the main Nave now remains. Elsewhere in the Cathedral Close, the Finance Team moved its operations to the Royal Chantry Offices, vacating the Treasury Building in preparation for its conversion to self-catering suites for staying guests. In Autumn 2019 the Cathedral opened a new holiday let, the sensitively renovated and decorated four-bedroom house at 2 St Faiths which overlooks the Cathedral's East end.

### SAFEGUARDING

Chapter is committed to the protection of children and adults at risk of harm who are visiting the cathedral, the cathedral choristers and those attending services, as well as any employees, trainees and volunteers.

In accordance with the House of Bishops Policy documents the Cathedral has a written Safeguarding Policy and Guidelines – the policy is available in the Cathedral and on its website and was updated on a number of occasions during the year. The ongoing Service Level Agreement with the Diocesan Safeguarding Team, with its Deputy Diocesan Safeguarding Advisor also being the Cathedral's Safeguarding Officer, has continued to be a successful and highly valued model. Chapter wishes to record its thanks to Mrs Morag Keane, who retired from this role in summer 2020. She has been succeeded by Mrs Barbara Storer.

The Cathedral's Safeguarding Team, including its Safeguarding Officer, met regularly during the year to consider safeguarding issues and the continuous improvement of the Cathedral's provision. In December 2019 it celebrated the achievement of Chichester Diocese's 'Simple Quality Protects' Quality Assurance award, the most challenging aspect of which was the training in safeguarding awareness of hundreds of Cathedral volunteers.

The Safeguarding Officer reported to Chapter twice during this period, including an annual report in December 2019 which enabled Chapter to submit its first annual report to the Diocesan Safeguarding Advisory Panel in early 2020.

Chapter is grateful to those who serve today on its safeguarding group, especially Mrs Ruth Taunt, the independent member of the committee.

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### CHICHESTER CATHEDRAL RESTORATION AND DEVELOPMENT TRUST

The Trust was formed in 1980 and since then has raised money for the restoration and development of Chichester Cathedral, other buildings within its precincts, its music foundation, its learning and engagement offering and such other charitable objects and activities undertaken by the Chapter.

2019/20 saw a focus on raising funds for re-covering the Cathedral's roofs, including the completion of phase 2, the Transepts and Lantern. The Trust team also raised funds to support the Cathedral's work with families and young people and to support the provision of choral music. Further funding was provided for the maintenance and improvement work to the organ. There was an exciting initiative to establish an American Patrons fundraising committee to develop support from American donors. Representatives attended the Annual Conference of the Consortium of Endowed Episcopalian Parishes in Louisville, Kentucky.

A spectacular fundraising dinner was held in the Cathedral Nave, hosted by the Dean with special guest and speaker Hugh Bonneville. At a smaller scale, a programme of 'In Conversation' events including Oscar-winning composer Rachel Portman at Rolls Royce, and actress and Roof Appeal Patron Dame Patricia Routledge at Wiston House.

The Trust engaged with City Livery Companies, inviting them to a Thanksgiving Evensong Service to recognise their support for the Cathedral and the Diocese. It also developed new literature to help donors to understand how to implement legacy giving to the Cathedral. Finally, as the year closed, a new Fundraising Manager, Lindsay Dunlop, joined to bring the team's fundraising capacity back to full strength.

The Trustees are listed at Appendix 10.

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### FINANCIAL REPORT FOR THE YEAR END MARCH 2020

#### Covid-19 Statement

Whilst the 2019/20 financial year end for Chapter, and its wholly owned trading subsidiary Chichester Cathedral Enterprises Ltd (CCEL), was only a few days after the start of national lockdown in the middle of March 2020, the effects of Covid-19 both before and after year end were profound both operationally and financially.

Chapter started to see a significant decrease in congregations, tourism, tours, visits and events during the last quarter of the 2019/20 financial year and commercial tenants started to withhold payments as high street footfall evaporated and retail revenues collapsed. Post year end, and with the severity of the crisis and its corresponding financial implications becoming apparent, Chapter took the difficult decision to restructure the Learning and Engagement department and substantially reduce its future offering, refocussing the Cathedral's ambitions regarding Christian theological study, evangelism and mission through the work of the Chancellor. It also furloughed significant numbers of the remaining operational staff throughout the summer and into the autumn. In addition Chapter has worked closely with its professional property advisers and tenants to maintain commercial leases. Nevertheless, the raft of retailers entering CVAs and going into liquidation has affected the commercial property market and yields. Restructuring provisions and bad debt provisions have been made in the financial year end March 2020 accounts for decisions made by Chapter post year end during the summer and early autumn.

In CCEL all aspects of operations began to experience the effect of Covid-19 from February 2020, with cancellations in hospitality and events and a marked decrease in footfall in the café and shop followed by full closure in March. Despite some immediate grant support, it was felt that the fundamental changes in long term behaviours and regulations in dining, events and tourism meant that the existing operating models in the café and shop were not viable in the coming years. The Board of CCEL and Chapter subsequently took the difficult decision to close of the café and events business for the foreseeable future, with a medium term closure of the shop to be succeeded by a more volunteer-led model operating from inside the Cathedral when shop reopening is allowed and the visitor numbers return consistently to a significant level. Full provision for post year end decisions and known restructuring costs have been taken within the financial year to March 2020. However it is still envisaged that 2020 / 21 will be very tough trading year even with a much simplified business model.

Chapter forecasts several challenging financial years, stretching into 2022 and beyond. In recent years it has been operating at around breakeven having worked hard to reduce deficits, but the legacy left by Covid-19 will present new and ongoing challenges. The decisions taken since the start of the pandemic have helped to safeguard the Cathedral's immediate future and Chapter will continue to consider how best to deliver its mission in a much-changed landscape.

It is worth noting that, subsequent to the March 2020 year end, the Cathedral has received significant grants and donations from various funders to support aspects of its activity such as music, estates and communications to ensure that core skills are retained for a future when activity can resume. Now, more than ever, the Cathedral will rely on donors, grants and congregational giving and Chapter would like to record its gratitude to all who give so generously.

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### Introduction

The financial statements for the Chapter of Chichester Cathedral have been prepared in accordance with the requirements of Financial Reporting Standard (FRS) 102 and the Accounting and Reporting Regulations for English Anglican Cathedrals, as specified by the Church Commissioners under section 27 of the Cathedral Measures 1999. The regulations were updated in December 2018 following revisions to FRS 102.

The consolidated financial statements comprise those of Chapter and its wholly owned subsidiary company, Chichester Cathedral Enterprises Limited.

As stated in the notes to the financial statements there are a number of entities that are related to the Chapter of Chichester Cathedral but are not deemed to be under the control of Chapter and therefore are not consolidated within these financial statements.

### Overview of the Financial Activities

**Total Income from all activities amounted to £ 3,887,857 (2018/19 £4,498,044)**

A marked downturn in income was driven by planned year by year phasing on the donations for the roof refurbishment, and the effects of covid-19 on café, events and donations at the end of the year.

Chapter has again been very fortunate to receive a number of grants and donations during the year and some of these are detailed below. The Cathedral is extremely grateful for all the donations it receives including many from people who contribute regularly.

#### Grants and significant donations

Church Commissioners	£ 172,851
Allchurches Trust	£ 25,000
Chichester Cathedral Restoration & Development Trust	£ 707,152
Cathedral Friends	£ 17,304
Pallant Trust	£ 4,500

**Total expenditure before gains and losses amounted to £4,456,309 (2018/19 £4,656,395).**

Chapter closely manages its operating budget within its Unrestricted Funds and, with its senior management team, has worked hard to manage its finances in recent years. However the planned spend on the conversion of buildings to holiday lets (utilising some of the surplus generated in 2018/19) combined with the effects of Covid-19 meant that in this year the consolidated result for the unrestricted part of Chapter was a deficit of £307,822 before gains or losses on investments and properties.

The Cathedral also undertook revaluations of some of its investment property portfolio during the year as a result of refurbishments it carried out and made a notional gain over book value in those cases.

Overall property and investment gains/losses (realised and unrealised) amounted to a contributing loss of £640,105. This mainly reflected a dramatic fall in the stock market valuations of the Cathedral's holdings as the year end came shortly after the stock market crash as the potential impact of Covid-19 became apparent. Equity valuations subsequently recovered to some degree.

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In summary (and including gains and losses on investments), there was a significant deficit arising from all activities amounting to £1,208,557. This arose mainly as a result of losses on equity investments at year-end, operational losses driven by Covid-19, timing on roof refurbishment costs, and refurbishment costs on properties owned by endowment funds. Operational costs included all known costs for restructuring in both Chapter and Chichester Cathedral Enterprises Ltd following the closure of the café and events business and the reduction in learning and engagement capacity, as these decisions were taken post year end but before accounts were signed off.

This deficit may be analysed as follows:

Unrestricted Funds	£ 271,523
Restricted Funds	£ 735,425
Endowment Funds	£ 201,609

Chichester Cathedral Enterprises Limited made a loss for the year of £63,887 which was consolidated into the Unrestricted fund.

The Cathedral continues to make deficit contributions to the Churchworkers Pension Fund, as part of a repayment plan agreed in 2018 which spreads the repayments over a number of years to minimise the impact on cashflow.

The Cathedral continued to support local and national charities with its external giving program which amounted to £21,965 during the year.

### Chapter Funds

As at 31 March 2020 the funds held by Chapter maybe summarised as follows:

Unrestricted	£14,711,194
Restricted	£ 5,026,610
Endowment	£ 20,858,178
Total	£ 40,595,982

This compares with total funds at 31 March 2019 amounting to £41,804,539

Chapter's funds are predominantly held in its property portfolio and, to a lesser degree, investments and cash.

### Financial Forecast

As mentioned previously Covid-19 will continue to have financial knock-on effects for the Cathedral for some years to come.

Property yields are likely to fall nationally and our equity and investment portfolios have been and will continue to be utilised to cover cashflow requirements. As a result, investment income will inevitably reduce and the property portfolio will require revaluation in the coming years. In addition, events, tourism and visitor income will remain subdued as vaccine rollout continues throughout 2021. Significant restructuring has been carried out, so the cost base is expected to remain fixed and will rise back up as the government winds down its support through the various furlough schemes and staff are better able to fulfil their roles. Chapter remains vigilant to, and is constantly planning for, the ripple effects from the pandemic. This is a challenge Chapter believes it can

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meet by the dedicated hard work of its personnel and the support of its congregation and donors. In addition, cash reserves and profitability will be monitored closely and the property portfolio will remain under review, searching for underutilised assets and opportunities.

As part of the recovery program, Chapter will continue to work closely with the Restoration and Development Trust and will collaborate on the overall approach to fundraising, across the whole spectrum of the Cathedral's activities, to ensure that as many potential funders and grant giving bodies are approached as is reasonably practicable.

### **Risk Assessment**

Risk Identification, Assessment and Mitigation are integral parts of the Chapter's management task and are continuously reviewed. Since over a third of its unrestricted income comes from commercial rents the most obvious risk is from a continued economic downturn forcing more retail outlets out of business with a resultant reduction in rental income. For this reason Chapter has been seeking to increase revenue from other sources over the last few years and to that end has repurposed some of its property towards holiday accommodation. In addition, the trading risk within CCEL has been much reduced with the closure of the café and in-house event catering and a simpler operating model across the whole Cathedral should allow costs and risk to be reduced as the Cathedral plots a course back to covering its costs in future years and even generating small surpluses where possible.

### **Reserves Policy**

It is Chapter's policy that free unrestricted funds should be readily available as a reserve sufficient to provide Chichester Cathedral with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. Free Unrestricted Reserves are defined as being consolidated unrestricted funds, less unrestricted fixed physical assets.

It is hoped, that by maintaining a reasonable level of Free Unrestricted Reserves the Cathedral is protected against unforeseen loss of income from giving, grants or other sources and has a buffer against unplanned exceptional financial expenditure.

Chapter's Free Unrestricted Reserves should be maintained at a level which is at least equivalent to three months expenditure.

Free reserves carried forward at 31 March 2020 amount to £995,791 compared with an estimate of three months expenditure amounting to approximately £400,000 (excluding Enterprises which is trading related)

Chapter reviews the amount of reserves that it requires on an annual basis to ensure that they are adequate to fulfil the Cathedral's continuing obligations.

### **Investment & Cash Policy**

Under the Cathedrals Measure 1999 Chapter may invest the Cathedral's funds in any of the following:

- Land.
- Funds administered for the Central Board of Finance of the Church of England by CCLA Investment Management Limited.
- Investments in which the Trustees may invest under the general power of investment in the Trustee Act 2000.
- The improvement or development of property belonging to the Cathedral, except that endowment funds may not be used to improve or develop the Cathedral itself and its ancillary buildings.

Chapter seeks the maximum total return to be prudently achieved from a mixture of bonds and equities, predominantly equities, in order to deliver the mission of the Cathedral. Over a period of years, the income and capital values should grow fast enough to counteract the effects of the rise in RPI.



# CHICHESTER CATHEDRAL

## ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

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During this year the blended average yield has been approximately 4.5% from a mixed portfolio of M&G Charifund / Charibond units and CCLA investment funds with an average across all the funds of about 93% in equities.

The Finance Committee reviews the holdings at its regular meetings and monitors performance against other common investment funds in the charitable field. The Committee also monitors costs and ethical investment considerations.

### CHICHESTER CATHEDRAL ENTERPRISES LIMITED

Chapter solely owns Chichester Cathedral Enterprises Ltd (CCEL) which undertook the commercial activities of the Cathedral Café, Cloisters Shop, Box Office, Vicars Hall, 4 Canon Lane and other holiday accommodation and venues located within the Cathedral precinct.

As a result of the long-term impacts of Covid-19 (as already outline in the Covid-19 statement) the board of CCEL and Chapter took the decision in July 2020 to close the Café, cease in-house event catering, temporarily close the shop, and suspend the food and breakfast offering within its staying accommodation.

In the future CCEL will be a much lower-cost and lower-risk operation focussing solely on accommodation nights, event space hire, and a reduced volunteer-led shop offering within the Cathedral building. The Cathedral will establish partnerships to provide catering direct to clients whilst CCEL charges solely for the hire of the wonderful spaces that can be found around our precincts. The board of CCEL hopes that the revised business with its simpler management requirements will allow it to refocus and grow in a carefully controlled manner as the world emerges from the pandemic.

Chapter has continued to invest in the refurbishment of the old Treasury building and its conversion to aparthotel style rooms. It is envisaged that these rooms will be assimilated into CCEL's staying accommodation offering – alongside bedrooms in 4 Canon Lane and two holiday lets in the early part of 2021 and go on to make a solid financial return in the future for Chapter in support of its mission.

#### Overall result for the year end March 2020

Overall CCEL made a loss of £63,887 for the year to March 31<sup>st</sup> 2020 which compares to a small profit of £19,395 in the previous year, being a negative swing of over £83,000 due almost entirely to the effects of Covid-19.

The loss includes provisions made for the closure of the café, shop and events business. These include redundancy costs, stock provisions and fixed asset write downs.

#### Administrative Office

The Royal Chantry  
Cathedral Cloisters  
Chichester  
West Sussex PO19 1PT

Tel 01243 783595

[www.chichestercathedral.org.uk](http://www.chichestercathedral.org.uk)  
[info@chichestercathedral.org.uk](mailto:info@chichestercathedral.org.uk)



## **REPORT OF THE INDEPENDENT AUDITORS TO THE CHAPTER OF CHICHESTER CATHEDRAL**

We have audited the financial statements of the Chapter of Chichester Cathedral (“the Chapter”) for the year ended 31 March 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Chapter only balance sheets, the Consolidated Cashflow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

This report is made solely to the Cathedral Chapter, as a body, in accordance with the regulations made under Section 27 of the Cathedrals Measure 1999. Our audit work has been undertaken so that we might state to the Chapter those matters we are required to state to them in an auditors’ 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 Cathedral Chapter as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements;

- give a true and fair view of the state of the group’s and of the Chapter’s affairs as at 31 March 2020, of its incoming resources and application of resources 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 Accounting and Reporting Regulations for English Anglican Cathedrals, as specified by the Church Commissioners under section 27 of the Cathedral Measures 1999.

### **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 group 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.

### **Responsibilities of the members of Chapter for the financial statements**

The members of the Chapter 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 they 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 members of Chapter are responsible for assessing the group’s and the Cathedral’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 they intend to liquidate the group or the Cathedral or to cease operations, or have no realistic alternative but to do so.

### **Auditor’s responsibilities for the audit of the financial statements**

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 the ISA’s (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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor’s report.

## REPORT OF THE INDEPENDENT AUDITORS TO THE CHAPTER OF CHICHESTER CATHEDRAL

### Conclusion relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISA's (UK) require us to report to you were:

- the members of the Chapter's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the members of Chapter have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's or the Cathedral'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.

### Other information

The members of Chapter are responsible for the other information. The other information comprises the information included in the Annual Report of the Chapter. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

### Matter on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which we report to you if, in our opinion:

- sufficient accounting records have not been kept by the Cathedral; or
- the Cathedral's 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.

*Sheen Stickland*

SHEEN STICKLAND  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS  
7 EAST PALLANT  
CHICHESTER  
WEST SUSSEX  
PO19 1TR

Dated 26 January 2021

THE CHAPTER OF CHICHESTER CATHEDRAL  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2020

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
					31-Mar-20	31-Mar-19
	Notes	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>						
(i) Donations and legacies	1	541,545	706,528	-	1,248,073	1,976,234
(ii) Grants in support of mission		100,337	110,029	-	210,366	213,476
(iii) Charges and fees arising in the course of mission		220,909	-	-	220,909	107,713
(iv) Trading and fundraising		1,054,860	-	-	1,054,860	1,073,758
(v) Investments		956,969	131,304	57,900	1,146,173	1,118,669
(vi) Other income		7,466	7	3	7,476	8,194
<b>Total Income</b>		<b>2,882,086</b>	<b>947,868</b>	<b>57,903</b>	<b>3,887,857</b>	<b>4,498,044</b>
<b>EXPENDITURE ON:</b>						
(i) Raising Funds	2	1,293,415	12,335	51,465	1,357,215	1,515,011
(ii) Ministry		417,072	282,358	-	699,430	693,411
(iii) Cathedral and precincts upkeep		825,170	914,326	-	1,739,496	1,854,828
(iv) Education and outreach		164,684	497	-	165,181	122,291
(v) Community, parish and congregation		-	-	-	-	-
(vi) Other expenditure		489,567	5,214	206	494,987	470,854
<b>Total Expenditure</b>		<b>3,189,908</b>	<b>1,214,730</b>	<b>51,671</b>	<b>4,456,309</b>	<b>4,656,395</b>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>		<b>(307,822)</b>	<b>(266,862)</b>	<b>6,232</b>	<b>(568,452)</b>	<b>(158,351)</b>
Gross transfers between funds (Endowment)	17/18/19	55,919	-	(55,919)	-	-
<b>Net income/(expenditure) before gains &amp; losses</b>		<b>(251,903)</b>	<b>(266,862)</b>	<b>(49,687)</b>	<b>(568,452)</b>	<b>(158,351)</b>
Net gains/(losses) on property investments		151,250	-	-	151,250	580,000
Net gains/(losses) on investments		(170,870)	(468,563)	(151,922)	(791,355)	116,108
		(271,523)	(735,425)	(201,609)	(1,208,557)	537,757
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on defined benefit pension scheme		-	-	-	-	-
<b>Net movement in funds</b>		<b>(271,523)</b>	<b>(735,425)</b>	<b>(201,609)</b>	<b>(1,208,557)</b>	<b>537,757</b>
<b>Reconciliation on funds:</b>						
Total funds brought forward		14,982,717	5,762,035	21,059,787	41,804,539	41,266,782
<b>Total funds carried forward</b>		<b>14,711,194</b>	<b>5,026,610</b>	<b>20,858,178</b>	<b>40,595,982</b>	<b>41,804,539</b>

(Annex 1)

(Annex 2)


THE CHAPTER OF CHICHESTER CATHEDRAL  
CONSOLIDATED BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 2020

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£	£	£	31-Mar-20 £	31-Mar-19 £
<b>Fixed Assets</b>						
<b>Investment assets</b>						
Property	3	11,997,750	2,500,000	9,900,000	24,397,750	24,246,500
Investments	4	1,288,404	2,307,226	642,600	4,238,230	5,531,386
		<u>13,286,154</u>	<u>4,807,226</u>	<u>10,542,600</u>	<u>28,635,980</u>	<u>29,777,886</u>
<b>Non investment assets</b>						
Property	5	1,683,000	-	10,005,000	11,688,000	11,688,000
Equipment and plant	6	34,653	-	-	34,653	65,905
		<u>1,717,653</u>	<u>-</u>	<u>10,005,000</u>	<u>11,722,653</u>	<u>11,753,905</u>
<b>Total fixed assets</b>		<u>15,003,807</u>	<u>4,807,226</u>	<u>20,547,600</u>	<u>40,358,633</u>	<u>41,531,791</u>
<b>Current assets</b>						
Stocks	7	24,269	-	-	24,269	38,454
Debtors	8	145,630	146,204	109,452	401,286	489,787
Short term investments		-	-	-	-	-
Cash at bank and in hand		584,206	99,055	208,098	891,359	938,200
		<u>754,105</u>	<u>245,259</u>	<u>317,550</u>	<u>1,316,914</u>	<u>1,466,441</u>
<b>Liabilities due within one year</b>						
Loans and bank overdraft		(14,995)	-	-	(14,995)	(14,559)
Creditors	9	(713,335)	(25,875)	(6,972)	(746,182)	(828,817)
		<u>(728,330)</u>	<u>(25,875)</u>	<u>(6,972)</u>	<u>(761,177)</u>	<u>(843,376)</u>
<b>Net current assets</b>		<u>25,775</u>	<u>219,384</u>	<u>310,578</u>	<u>555,737</u>	<u>623,066</u>
<b>Total assets less current liabilities</b>		<u>15,029,582</u>	<u>5,026,610</u>	<u>20,858,178</u>	<u>40,914,370</u>	<u>42,154,856</u>
<b>Liabilities due after one year</b>						
Loans and bank overdraft	9	(269,139)	-	-	(269,139)	(281,965)
Defined benefit scheme liability	9	(49,249)	-	-	(49,249)	(68,353)
		<u>(318,388)</u>	<u>-</u>	<u>-</u>	<u>(318,388)</u>	<u>(350,318)</u>
<b>Net assets</b>		<u>14,711,194</u>	<u>5,026,610</u>	<u>20,858,178</u>	<u>40,595,982</u>	<u>41,804,538</u>
<b>Funds</b>						
Unrestricted	17	14,711,194	-	-	14,711,194	14,982,717
Restricted	18	-	5,026,610	-	5,026,610	5,762,035
Endowment	19	-	-	20,858,178	20,858,178	21,059,787
<b>Total Funds</b>		<u>14,711,194</u>	<u>5,026,610</u>	<u>20,858,178</u>	<u>40,595,982</u>	<u>41,804,538</u>

(Annex 1)

(Annex 2)

The financial statements were approved by the Chapter on 26 January 2021 by



.....The Very Reverend S Waine - Dean



.....D Coulthard - Communar and Executive Director

**THE CHAPTER OF CHICHESTER CATHEDRAL  
BALANCE SHEET  
FOR THE YEAR ENDED 31ST MARCH 2020**

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
		£	£	£	31-Mar-20 £	31-Mar-19 £
	Notes					
<b>Fixed Assets</b>						
<b>Investment assets</b>						
Property	3	11,997,750	2,500,000	9,900,000	24,397,750	24,246,500
Investments	4	1,288,406	2,307,226	642,600	4,238,232	5,531,388
		<u>13,286,156</u>	<u>4,807,226</u>	<u>10,542,600</u>	<u>28,635,982</u>	<u>29,777,888</u>
<b>Non investment assets</b>						
Property	5	1,683,000	-	10,005,000	11,688,000	11,688,000
		<u>1,683,000</u>	<u>-</u>	<u>10,005,000</u>	<u>11,688,000</u>	<u>11,688,000</u>
<b>Total fixed assets</b>		<u><b>14,969,156</b></u>	<u><b>4,807,226</b></u>	<u><b>20,547,600</b></u>	<u><b>40,323,982</b></u>	<u><b>41,465,888</b></u>
<b>Current assets</b>						
Debtors	8	217,289	146,204	109,452	472,945	567,453
Short term investments		-	-	-	-	-
Cash at bank and in hand		522,222	99,055	208,098	829,375	841,010
		<u>739,511</u>	<u>245,259</u>	<u>317,550</u>	<u>1,302,320</u>	<u>1,408,463</u>
<b>Liabilities due within one year</b>						
Loans and bank overdraft		(14,995)	-	-	(14,995)	(14,559)
Creditors	9	(622,128)	(25,875)	(6,972)	(654,975)	(726,860)
		<u>(637,123)</u>	<u>(25,875)</u>	<u>(6,972)</u>	<u>(669,970)</u>	<u>(741,419)</u>
<b>Net current assets</b>		<u><b>102,388</b></u>	<u><b>219,384</b></u>	<u><b>310,578</b></u>	<u><b>632,350</b></u>	<u><b>667,045</b></u>
<b>Total assets less current liabilities</b>		<u><b>15,071,544</b></u>	<u><b>5,026,610</b></u>	<u><b>20,858,178</b></u>	<u><b>40,956,332</b></u>	<u><b>42,132,933</b></u>
<b>Liabilities due after one year</b>						
Loans and bank overdraft	9	(318,388)	-	-	(318,388)	(350,318)
Defined benefit scheme liability	9	-	-	-	-	-
		<u>(318,388)</u>	<u>-</u>	<u>-</u>	<u>(318,388)</u>	<u>(350,318)</u>
<b>Net assets</b>		<u><b>14,753,156</b></u>	<u><b>5,026,610</b></u>	<u><b>20,858,178</b></u>	<u><b>40,637,944</b></u>	<u><b>41,782,615</b></u>
<b>Funds</b>						
Unrestricted	17	14,753,156	-	-	14,753,156	14,960,793
Restricted	18	-	5,026,610	-	5,026,610	5,762,035
Endowment	19	-	-	20,858,178	20,858,178	21,059,787
		<u>14,753,156</u>	<u>5,026,610</u>	<u>20,858,178</u>	<u>40,637,944</u>	<u>41,782,615</u>

(Annex 1)

(Annex 2)

The financial statements were approved by the Chapter on 26 January 2021 2021 by



.....The Very Reverend S Waine - Dean



.....D Coulthard - Communar and Executive Director

**THE CHAPTER OF CHICHESTER CATHEDRAL  
CONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31ST MARCH 2020**

		31-Mar-20	31-Mar-19
	Note	£	£
<b>Cash flows from operating activities:</b>			
Net cash provided by / (used in) operating activities	1	(1,666,808)	(1,073,196)
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		(14,162)	-
Purchase of investment property		-	-
Purchase of fixed asset investments		-	(266,962)
Sale of fixed asset investments		501,801	267,114
Sale of investment property		-	-
Rentals received		888,937	859,711
Dividends received		257,121	258,370
Interest received		115	588
Net cash provided by / (used in) investing activities		<u>1,633,812</u>	<u>1,118,822</u>
<b>Cash flows from financing activities:</b>			
New loans in year		-	-
Loan repayments in year		(13,845)	(15,179)
Net cash provided by / (used in) financing activities		<u>(13,845)</u>	<u>(15,179)</u>
Change in cash and cash equivalents in the reporting period		<u>(46,841)</u>	<u>30,447</u>
Cash and cash equivalents at the beginning of the reporting period		938,200	907,753
Cash and cash equivalents at the end of the reporting period	2	<u>891,359</u>	<u>938,200</u>

**THE CHAPTER OF CHICHESTER CATHEDRAL  
CONSOLIDATED CASH FLOW STATEMENT NOTES  
FOR THE YEAR ENDED 31ST MARCH 2020**

**1. Reconciliation of Net Incoming / (Outgoing) Resources to Net Cash Inflow from Operating Activities**

	<b>31-Mar-20</b>	<b>31-Mar-19</b>
	<b>£</b>	<b>£</b>
Net income / (expenditure) for the reporting period	(568,452)	(158,351)
Adjustments for:		
Depreciation charges	12,206	8,505
Loss on disposal of fixed assets	33,208	-
Rentals received	(888,937)	(859,711)
Dividends received	(257,121)	(258,370)
Interest received	(115)	(588)
(Increase)/decrease in stocks	14,185	10,162
(Increase) / decrease in debtors	88,501	23,176
Increase / (decrease) in creditors	<u>(100,283)</u>	<u>161,982</u>
<b>Net cash outflow from operating activities</b>	<b><u>(1,666,808)</u></b>	<b><u>(1,073,196)</u></b>

**Analysis of cash and cash equivalents**

	<b>31-Mar-20</b>	<b>31-Mar-19</b>
	<b>£</b>	<b>£</b>
Cash in hand	891,359	938,200
Short term investments	-	-
<b>Total cash and cash equivalents</b>	<b><u>891,359</u></b>	<b><u>938,200</u></b>

## **THE CHAPTER OF CHICHESTER CATHEDRAL ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH 2020**

### **BASIS OF PREPARATION**

The Cathedral constitutes a public benefit entity as defined by FRS 102. The accounts have been prepared in accordance with the Accounting and Reporting Regulations for English Anglican Cathedrals issued in December 2018 by the Cathedral Administration and Finance Association, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

### **GOING CONCERN**

Chapter consider that there is a reasonable expectation that the Cathedral has and will continue to have adequate resources to operate for the foreseeable future.

The Covid-19 pandemic has had a material impact on the Cathedral both in terms of its ability to operate and the level of income generated from all sources. Action taken to mitigate the impact of the pandemic is detailed in the Covid-19 statement on page 11 of the annual report.

Given the actions taken and the production of forecasts that show adequate resources are available to contend with any further prolonged lockdown the accounts have been prepared on a going concern basis.

### **BASIS OF CONSOLIDATION**

The consolidated financial statements comprise those of the Chapter and of its wholly owned subsidiary company Chichester Cathedral Enterprises Limited.

### **INCOME**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Cathedral is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations, legacies and grants to be recognised the Cathedral will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the income and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Cathedral and it is probable that they will be fulfilled.

Investment income is recognised on a receivable basis.

### **RESOURCES EXPENDED**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

### **THE CATHEDRAL, ITS ANCILLARY BUILDINGS AND THE INVENTORY**

In accordance with the Guidelines on English Anglican Cathedral Accounts, no value is attributed in the balance sheet to the Cathedral and its ancillary buildings as it is an inalienable and historic building for which no reliable cost information or conventional valuation basis is available.

No value is attributed to items included in the Cathedral inventory which comprises items of architectural, archaeological, artistic or historic interest.



**THE CHAPTER OF CHICHESTER CATHEDRAL  
ACCOUNTING POLICIES  
FOR THE YEAR ENDED 31ST MARCH 2020**

**EQUIPMENT AND PLANT**

Chapter:-

In accordance with the Accounting and Reporting Regulation for English Anglican Cathedrals plant, machinery, office equipment, furniture and fittings and computer equipment are written off on acquisition.

Chichester Cathedral Enterprises Limited:-

Assets with an initial cost price which exceeds £500 are capitalised and depreciation is provided to write down the cost of all tangible fixed assets by equal annual instalments over their expected useful economic lives. The rates generally applicable are:-

Furniture and equipment	10% and 20% on cost
Fittings in premises	10% on cost
Computer equipment	25% on cost

**INVESTMENT PROPERTY**

Investment properties are initially measured at cost and subsequently are included at fair value of the freehold and lease investments.

The non-investment properties are included at a nominal value.

**LISTED INVESTMENTS**

Investments are included in the financial statements as follows:

- (a) Investments are shown at their fair value on 31st March 2020.
- (b) Realised gains and losses are calculated as the difference between their market value on the date of disposal and their market value on the previous balance sheet date.

**STOCKS**

Shop and refectory stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**VALUE ADDED TAX**

A group registration for the Chapter and Chichester Cathedral Enterprises Ltd is in operation. Irrecoverable VAT is included in the cost of the items reported in the financial statements.

**CONTRIBUTIONS TO PENSION SCHEMES**

The pension costs charged to the accounts represent the amount of the contributions paid to both the Defined Benefit and Pension Builders Schemes in respect of the accounting period.

**FUNDS**

The financial statements include the following funds:-

- (a) Endowment funds – those where there is no power to spend the capital
- (b) Restricted funds – those where there are specific conditions attached to the expenditure of either capital or income or both
- (c) Unrestricted funds – those where both capital and income may be spent at the discretion of the Chapter.

THE CHAPTER OF CHICHESTER CATHEDRAL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2020

1 INCOME AND ENDOWMENTS FROM:

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
				31-Mar-20	31-Mar-19
	£	£	£	£	£
<b>(i) Donations and legacies</b>					
Congregational collections and giving	189,682	-	-	189,682	185,090
Donations	213,308	63,866	-	277,174	273,355
Tax recoverable under Gift Aid on voluntary donations	30,207	4,041	-	34,248	21,413
Chichester Cathedral Restoration & Development Trust	86,435	620,717	-	707,152	1,434,100
Chichester Cathedral Friends	-	17,304	-	17,304	56,372
Other	1,913	600	-	2,513	5,904
Legacies	20,000	-	-	20,000	-
	541,545	706,528	-	1,248,073	1,976,234
<b>(ii) Grants in support of mission</b>					
Church Commissioners	62,822	110,029	-	172,851	180,197
Allchurches Trust (EIG)	25,000	-	-	25,000	22,064
Pallant Trust Grant	4,500	-	-	4,500	4,500
Other revenue and capital grants	8,015	-	-	8,015	6,715
	100,337	110,029	-	210,366	213,476
<b>(iii) Charges and fees arising in the course of mission</b>					
Facility and other fees	220,909	-	-	220,909	107,713
<b>(iv) Trading and fundraising activities</b>					
Gross income of shop, refectory and other trading activities	1,054,860	-	-	1,054,860	1,073,758
<b>(v) Investments</b>					
Income from investment property	888,937	-	-	888,937	859,711
Income from other investments	67,917	131,304	57,900	257,121	258,370
Interest receivable on short term deposits	115	-	-	115	588
	956,969	131,304	57,900	1,146,173	1,118,669
<b>(vi) Other income</b>					
Insurance recoveries	7,466	7	3	7,476	8,194
	2,882,086	947,868	57,903	3,887,857	4,498,044

The Church Commissioners grant consists of £110,029 for stipends of the Dean and two canons and £62,822 as a contribution to administration costs.

**THE CHAPTER OF CHICHESTER CATHEDRAL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**2 EXPENDITURE ON:**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
				31-Mar-20	31-Mar-19
	£	£	£	£	£
<b>(i) Raising funds</b>					
Costs of facilities for visitors	103,742	-	-	103,742	120,156
Gross costs of shop, refectory and other activities	1,118,747	-	-	1,118,747	1,054,363
Investment property costs	70,926	12,335	51,465	134,726	340,492
	<u>1,293,415</u>	<u>12,335</u>	<u>51,465</u>	<u>1,357,215</u>	<u>1,515,011</u>
<b>(ii) Ministry</b>					
Clergy stipends and working expenses	60,130	110,029	-	170,159	198,108
Clergy housing costs	2,962	-	-	2,962	7,820
Clergy support costs	-	-	-	-	-
Services, music and congregational costs	353,980	172,329	-	526,309	487,483
	<u>417,072</u>	<u>282,358</u>	<u>-</u>	<u>699,430</u>	<u>693,411</u>
<b>(iii) Cathedral and precincts upkeep</b>					
Major repairs and restoration	-	914,093	-	914,093	1,253,975
Maintenance and interior upkeep	366,112	-	-	366,112	341,432
Cathedral insurance	-	233	-	233	2,979
Precincts, security and gardens upkeep	459,058	-	-	459,058	256,442
	<u>825,170</u>	<u>914,326</u>	<u>-</u>	<u>1,739,496</u>	<u>1,854,828</u>
<b>(iv) Education and outreach</b>					
Educational activities	142,749	-	-	142,749	121,887
Archives and library	-	467	-	467	770
Charitable and other giving	21,935	30	-	21,965	(366)
	<u>164,684</u>	<u>497</u>	<u>-</u>	<u>165,181</u>	<u>122,291</u>
<b>(v) Community, parish and congregation</b>					
	-	-	-	-	-
<b>(vi) Other expenditure</b>					
Interest and similar charges payable	9,363	-	-	9,363	9,484
Support costs					
Administration and finance	392,907	4,100	206	397,213	365,551
Marketing and communication	31,500	-	-	31,500	-
Information technology	55,797	1,114	-	56,911	95,819
	<u>489,567</u>	<u>5,214</u>	<u>206</u>	<u>494,987</u>	<u>470,854</u>
	<u>3,189,908</u>	<u>1,214,730</u>	<u>51,671</u>	<u>4,456,309</u>	<u>4,656,396</u>

THE CHAPTER OF CHICHESTER CATHEDRAL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2020

3 Investment property

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
<b>Consolidated and Chapter</b>				
<b>Freehold</b>				
At valuation 1 April 2019	11,045,000	2,500,000	9,900,000	23,445,000
Additions	-	-	-	-
Revaluation	151,250	-	-	151,250
At valuation 31 March 2020	11,196,250	2,500,000	9,900,000	23,596,250
<b>Long leasehold</b>				
At valuation 1 April 2019	801,500	-	-	801,500
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
At valuation 31 March 2020	801,500	-	-	801,500
<b>At 31 March 2020</b>	<b>11,997,750</b>	<b>2,500,000</b>	<b>9,900,000</b>	<b>24,397,750</b>

The freehold properties were revalued on 31 March 20 by Flude Commercial Chartered Surveyors. The basis of the valuation was market value and on the basis of willing buyer and willing seller having regard to any special circumstances. The property portfolio was also reviewed for any change of use since the last valuation in 2012.

4 Investments

**Consolidated**

Investments at market value 1 April 2019	1,659,274	2,775,789	1,096,323	5,531,386
Reclassification	-	-	-	-
Additions	-	-	-	-
Proceeds from disposals	(200,000)	-	(301,801)	(501,801)
Net (decrease) increase on disposals and revaluation	(170,870)	(468,563)	(151,922)	(791,355)
Investments at market value 31 March 2020	1,288,404	2,307,226	642,600	4,238,230

**Total**

<b>At 31st March 2020</b>	<b>1,288,404</b>	<b>2,307,226</b>	<b>642,600</b>	<b>4,238,230</b>
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**At 31st March 2019**

<b>1,659,274</b>	<b>2,775,789</b>	<b>1,096,323</b>	<b>5,531,386</b>
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**Chapter**

Investments at market value 1 April 2019	1,659,274	2,775,789	1,096,323	5,531,386
Reclassification	-	-	-	-
Additions	-	-	-	-
Proceeds from disposals	(200,000)	-	(301,801)	(501,801)
Net (decrease) increase on disposals and revaluation	(170,870)	(468,563)	(151,922)	(791,355)
Investments at market value 31 March 2020	1,288,404	2,307,226	642,600	4,238,228

Investment in subsidiary

At 1 April 2019 and 31 March 2020	2	-	-	2
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**Total**

<b>At 31st March 2020</b>	<b>1,288,406</b>	<b>2,307,226</b>	<b>642,600</b>	<b>4,238,232</b>
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**At 31st March 2019**

<b>1,659,276</b>	<b>2,775,789</b>	<b>1,096,323</b>	<b>5,531,388</b>
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THE CHAPTER OF CHICHESTER CATHEDRAL  
 NOTES TO THE ACCOUNTS  
 FOR THE YEAR ENDED 31ST MARCH 2020

5 Non Investment Property

Consolidated and Chapter	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
At 1 April 2019	1,683,000	-	10,005,000	11,688,000
Reclassification	-	-	-	-
Revaluation	-	-	-	-
<b>At 31 March 2020</b>	<b>1,683,000</b>	<b>-</b>	<b>10,005,000</b>	<b>11,688,000</b>

All non investment properties are freehold.

6 Equipment and plant

Consolidated	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
	£	£	£	31-Mar-20	31-Mar-19
Cost 1st April 2019	156,704	-	-	156,704	89,742
Depreciation at 1st April 2019	(90,799)	-	-	(90,799)	(82,294)
Net book value at 1st April 2019	65,905	-	-	65,905	7,448
Additions	14,162	-	-	14,162	66,962
Disposals	(111,395)	-	-	(111,395)	-
Depreciation for year	(12,206)	-	-	(12,206)	(8,505)
Depreciation on disposals	78,187	-	-	78,187	-
Net book value at 31st March 2020	34,653	-	-	34,653	65,905
Cost	59,471	-	-	59,471	156,704
Depreciation	(24,818)	-	-	(24,818)	(90,799)
<b>Net book value at 31st March 2020</b>	<b>34,653</b>	<b>-</b>	<b>-</b>	<b>34,653</b>	<b>65,905</b>

All equipment and plant is held in the trading company.

7 Stocks

Consolidated				
Goods for resale	24,269	-	-	24,269
Consumable items	-	-	-	-
	<b>24,269</b>	<b>-</b>	<b>-</b>	<b>24,269</b>

All stocks are held by the trading company.

**THE CHAPTER OF CHICHESTER CATHEDRAL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Total Funds
				31-Mar-20	31-Mar-19
	£	£	£	£	£
<b>8 Debtors</b>					
<b>Consolidated</b>					
Trade debtors	56,483	-	-	56,483	130,744
Prepayments	13,678	64,221	-	77,899	62,613
Other debtors	75,469	81,983	109,452	266,904	296,430
	<b>145,630</b>	<b>146,204</b>	<b>109,452</b>	<b>401,286</b>	<b>489,787</b>
<b>Chapter</b>					
Trade debtors	50,045	-	-	50,045	118,591
Prepayments	13,248	64,221	-	77,469	57,633
Amounts due from related undertakings	85,258	-	-	85,258	94,799
Other debtors	68,738	81,983	109,452	260,173	296,430
	<b>217,289</b>	<b>146,204</b>	<b>109,452</b>	<b>472,945</b>	<b>567,453</b>
<b>9 Creditors</b>					
<b>Consolidated</b>					
Trade creditors	177,511	-	-	177,511	132,127
Accruals	96,809	-	-	96,809	247,172
Other creditors	391,057	25,875	6,972	423,904	402,282
Tax and social security	30,309	-	-	<b>30,309</b>	29,587
	695,686	25,875	6,972	728,533	811,168
NatWest Mortgage loan (note 10)	284,134	-	-	284,134	297,979
Pension scheme deficit contributions	66,898	-	-	66,898	84,547
	<b>1,046,718</b>	<b>25,875</b>	<b>6,972</b>	<b>1,079,565</b>	<b>1,193,694</b>
Shown as:-					
Liabilities due within one year					
Loans and bank overdraft	14,995	-	-	14,995	14,559
Creditors	713,335	25,875	6,972	746,182	828,817
Liabilities due after one year	318,388	-	-	318,388	350,318
	<b>1,046,718</b>	<b>25,875</b>	<b>6,972</b>	<b>1,079,565</b>	<b>1,193,694</b>
<b>Chapter</b>					
Trade creditors	164,772	-	-	164,772	83,855
Accruals	92,955	-	-	92,955	228,479
Other creditors	321,900	25,875	6,972	354,747	372,749
Tax and social security	24,852	-	-	24,852	24,128
	604,479	25,875	6,972	637,326	709,210
NatWest Mortgage loan (note 10)	284,134	-	-	284,134	297,979
Pension scheme deficit contributions	66,898	-	-	66,898	84,547
	<b>955,511</b>	<b>25,875</b>	<b>6,972</b>	<b>988,358</b>	<b>1,091,737</b>
Shown as:-					
Liabilities due within one year					
Loans and bank overdraft	14,995	-	-	14,995	14,559
Creditors	622,128	25,875	6,972	654,975	726,860
Liabilities due after one year	318,388	-	-	318,388	350,318
	<b>955,511</b>	<b>25,875</b>	<b>6,972</b>	<b>988,358</b>	<b>1,091,737</b>

**THE CHAPTER OF CHICHESTER CATHEDRAL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**10 Borrowings**

**NatWest Mortgage Loan**

A £350,000 loan was entered into by Chapter during the prior year in connection with the purchase of the remaining 42.2% of the freehold interest in 49 West Street, Chichester. The loan is due to be repaid in equal monthly instalments over 20 years at an interest rate of 2.45% over base rate per annum and is secured on the property.

At 31st March 2020 the outstanding loan was £284,134 which is repayable as follows:-

	<b>Total Funds</b>	<b>Total Funds</b>
	<b>31-Mar-20</b>	<b>31-Mar-19</b>
Within one year	14,995	14,559
Between one and two years	15,445	14,995
Between two and five years	49,168	47,737
Over five years	204,526	220,688
	<u>284,134</u>	<u>297,979</u>

The trading company has no third party borrowings.

**11 Investment in subsidiary**

Chichester Cathedral Enterprises Limited is a wholly owned subsidiary, trading as a Refectory and Gift Shop. The investment in this Company has been consolidated in these accounts on a line by line basis. A loss amounting to £63,887 arose during the year (2019: Profit £19,395).

**Chichester Cathedral Enterprises Limited  
Balance Sheet as at 31st March 2020**

	<b>31-Mar-20</b>		<b>31-Mar-19</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets		34,653		65,905
Current assets				
Stock	24,269		38,454	
Debtors	13,599		17,133	
Cash at bank and in hand	61,984		97,190	
	<u>99,852</u>		<u>152,777</u>	
Creditors: amounts falling due within one year	<u>(176,465)</u>		<u>(196,755)</u>	
Net current assets		(76,613)		(43,978)
		<u>(41,960)</u>		<u>21,927</u>
Financed by:-				
Share capital		2		2
Profit and loss account		(41,962)		21,925
		<u>(41,960)</u>		<u>21,927</u>

**THE CHAPTER OF CHICHESTER CATHEDRAL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**12 Related entities**

	<b>31-Mar-20</b>	<b>31-Mar-19</b>
	<b>£</b>	<b>£</b>
Chichester Cathedral Friends	413	3,949
The Chichester Cathedral Restoration & Development Trust	(29)	1,323
The Chichester Cathedral Millennium Endowment Trust	-	-
The Hospital of the Blessed Mary, Chichester	(9,009)	553
The Morse-Boycott Bursary Fund	-	-
The Traditional Choir Trust	-	-

The above are related entities by virtue of common Trustees. They are separate charities with separate objectives and are not under the control of Chapter and do not form part of the consolidated financial statements. Amounts due to the Chapter as at the 31st March 2020 shown above are included in other debtors.

Chapter administers the operations and charge them as follows: The Hospital of the Blessed Mary of £139,284 (2019: £132,683), Morse Boycott £nil (2019: £nil) and Traditional Choir Trust £nil (2019: £nil).



**THE CHAPTER OF CHICHESTER CATHEDRAL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

<b>13 Auditors' remuneration</b>	<b>31-Mar-20</b>	<b>31-Mar-19</b>
The total remuneration of Sheen Stickland was as follows:-	<b>£</b>	<b>£</b>
<b>Audit services</b>		
The Chapter of Chichester Cathedral	15,200	10,200
Chichester Cathedral Enterprises Limited	6,600	6,600
<b>Non audit services</b>		
The Chapter of Chichester Cathedral	18,771	18,000
Chichester Cathedral Enterprises Limited	-	927
	<u>40,571</u>	<u>35,727</u>

**14 Employees**

Staff costs during the year were as follows:-

Wages and salaries	1,337,052	913,860
Social security costs	101,527	86,443
Other pension costs	85,508	65,163
	<u>1,524,087</u>	<u>1,065,465</u>

Employees earning over £60,000 and less than £70,000 per annum

<u>1</u>	<u>1</u>
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	<b>31-Mar-20</b>	<b>31-Mar-19</b>
The average number of employees during the year was as follows:-		
Clergy	3	3
Administration	8	8
Education	4	3
Liturgy and music	11	4
Maintenance	4	5
Vergers	5	5
Visitors services	2	4
Shop and refectory	22	24
	<u>59</u>	<u>56</u>

Total remuneration received by members of the Chapter during the year amounted to £174,770 (2019: £157,320)

In addition, employer's pension contributions were £85,508 (2019: £65,163).

**Volunteers**

Over 500 volunteers offer time and talents to the Cathedral in numerous capacities in varying degrees.

**THE CHAPTER OF CHICHESTER CATHEDRAL  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH 2020**

**15 Pensions**

Clergy pensions are the liability of the Church Commissioners who pay contributions to the Church of England Funded Pensions Scheme.

The Chapter of Chichester Cathedral participates in the Church of England Defined Benefits Scheme (DBS), part of the Church Workers Pensions Fund, for employees who joined the staff before 31st December 2002 and the Church of England Contribution Scheme (DCS). At 31st March 2018 the Chapter had no active members and 10 deferred pension members in the Fund. The assets of the fund are held separately from those of the Chapter of Chichester Cathedral.

The Defined Benefits scheme was the subject of a full actuarial valuation as at 31 December 2016. The fund as it related to the Chapter was shown to be in deficit. The total deficit was assessed to be £156,000. Chapter has entered into a revised payment arrangement to eliminate the deficit arising. Annual payments of £17,649 will be made to cease by 31 March 2026.

The Chapter of Chichester Cathedral has agreed to pay the share of this deficit as it relates to the one employee of the scheme who is employed by the subsidiary Chichester Cathedral Enterprises Limited.

Full provision has been made in these financial statements for the deficit as noted above.

In addition contribution rates have increased from 1 April 2015 to a total of 37.9% (employers 24.7% and employees 13.2%).

The Chapter of Chichester Cathedral also participates in a stakeholder defined contribution scheme. Contributions to this scheme are charged to the Statement of Financial Activities as they arise.

**16 Expenses of members of the Chapter**

During the year 4 members (2019: 3) of Chapter had expenses reimbursed by the Chapter of Chichester Cathedral. The amount reimbursed was £9,591 (2019 £8,730).

**17 Unrestricted funds  
Consolidated**

	At 1st April 2019	Net surplus/ (deficit) for the year	Transfers	At 31st March 2020
General revenues	£ 14,982,717	£ (327,442)	£ 55,919	£ 14,711,194

THE CHAPTER OF CHICHESTER CATHEDRAL  
 NOTES TO THE ACCOUNTS  
 FOR THE YEAR ENDED 31ST MARCH 2020

Unrestricted funds - note 17 continued  
 Chapter

	At 1st April 2019	Net surplus/ (deficit) for the year	Transfers	At 31st March 2020
	£	£	£	£
General revenues	14,960,793	(263,554)	55,919	14,753,157

18 Restricted funds  
 Consolidated and Chapter

	At 1st April 2019	Net surplus/ (deficit) for the year	Transfers	At 31st March 2020
	£	£	£	£
Chichester Cathedral Choral Foundation Fund	2,822,203	(419,036)	-	2,403,168
Chichester Cathedral Restoration and Development Trust	224,195	(239,716)	-	(15,521)
Library Fund	131,186	(20,138)	-	111,048
4 Canon Lane	2,581,550	(47,410)	-	2,534,140
Chichester Cathedral Friends	2,900	(9,126)	-	(6,226)
	5,762,035	(735,425)	-	5,026,610

Use of funds

Chichester Cathedral Choral Foundation Fund (CCCCFF) - set up to fund the Choral and music tradition at the Cathedral including bursaries scholarships and prizes.

Chichester Cathedral Restoration and Development Trust - grants for the Fabrication of the Cathedral

Library Fund - set up to fund the library

4 Canon Lane - set up to fund the maintenance and primary use of the house

Chichester Cathedral Friends - grants to fund various works around the Cathedral

THE CHAPTER OF CHICHESTER CATHEDRAL  
 NOTES TO THE ACCOUNTS  
 FOR THE YEAR ENDED 31ST MARCH 2020

19 Endowment Funds

	At 1st April 2019	Net surplus/ (deficit) for the year	Transfers	At 31st March 2020
	£	£	£	£
Prebend Funds	2,545,220	(836)	-	2,544,384
Endowment Fund	17,614,861	(27,910)	(15,176)	17,571,775
Music Endowment Funds	881,581	(116,944)	(40,743)	723,894
Endowed Prebend Stalls	18,124	-	-	18,124
	<u>21,059,787</u>	<u>(145,690)</u>	<u>(55,919)</u>	<u>20,858,178</u>

THE CHAPTER OF CHICHESTER CATHEDRAL  
STATEMENT OF FINANCIAL ACTIVITIES - RESTRICTED FUNDS  
FOR THE YEAR ENDED 31ST MARCH 2020

Annex 1

	Chichester Cathedral Foundation Fund	Chichester Cathedral Restoration and Development Trust	Library Fund	4 Canon Lane	Chichester Cathedral Friends	Total Funds 31/03/2020	Total Funds 31/03/2019
	£	£	£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>							
(i) Donations and legacies	45,664	621,782	147	75	38,861	706,528	1,445,636
(ii) Grants in support of mission	-	-	-	-	-	-	-
(iv) Trading and fundraising activities	-	-	-	-	-	-	-
(v) Investments	124,801	-	4,613	1,777	-	131,191	128,750
(vi) Other income	115	-	3	2	-	120	141
<b>Total income</b>	<b>170,580</b>	<b>621,782</b>	<b>4,763</b>	<b>1,853</b>	<b>38,861</b>	<b>837,840</b>	<b>1,574,528</b>
<b>EXPENDITURE ON:</b>							
(i) Raising funds	-	-	-	42,335	-	42,335	46,595
(ii) Ministry	145,960	6,016	-	-	20,353	172,329	172,738
(iii) Cathedral and precincts upkeep	-	855,392	4,478	-	24,457	884,326	1,291,662
(iv) Education and outreach	-	-	497	-	-	497	76,904
(vi) Other expenditure	179	90	1,696	73	3,177	5,214	28,630
<b>Total Expenditure</b>	<b>146,139</b>	<b>861,498</b>	<b>6,670</b>	<b>42,408</b>	<b>47,987</b>	<b>1,104,702</b>	<b>1,616,529</b>
<b>BEFORE INVESTMENT GAINS/(LOSSES)</b>	<b>24,441</b>	<b>(239,716)</b>	<b>(1,907)</b>	<b>(40,555)</b>	<b>(9,126)</b>	<b>(266,862)</b>	<b>(42,001)</b>
Net gains/(losses) on property investments	-	-	-	-	-	-	58,518
Net gains/(losses) on investments	(443,477)	-	(18,231)	(6,855)	-	(468,563)	-
<b>Net income/(expenditure)</b>	<b>(419,036)</b>	<b>(239,716)</b>	<b>(20,138)</b>	<b>(47,410)</b>	<b>(9,126)</b>	<b>(735,425)</b>	<b>16,516</b>
<b>Gross transfers between funds</b>	-	-	-	-	-	-	-
<b>Net movement in funds</b>	<b>(419,036)</b>	<b>(239,716)</b>	<b>(20,138)</b>	<b>(47,410)</b>	<b>(9,126)</b>	<b>(735,425)</b>	<b>16,516</b>
<b>Reconciliation on funds:</b>							
Total funds brought forward	2,822,203	224,195	131,186	2,581,550	2,900	5,762,035	5,745,518
<b>Total funds carried forward</b>	<b>2,403,167</b>	<b>(15,521)</b>	<b>111,048</b>	<b>2,534,140</b>	<b>(6,226)</b>	<b>5,026,610</b>	<b>5,762,035</b>

THE CHAPTER OF CHICHESTER CATHEDRAL  
STATEMENT OF FINANCIAL ACTIVITIES - ENDOWMENT FUNDS  
FOR THE YEAR ENDED 31ST MARCH 2020

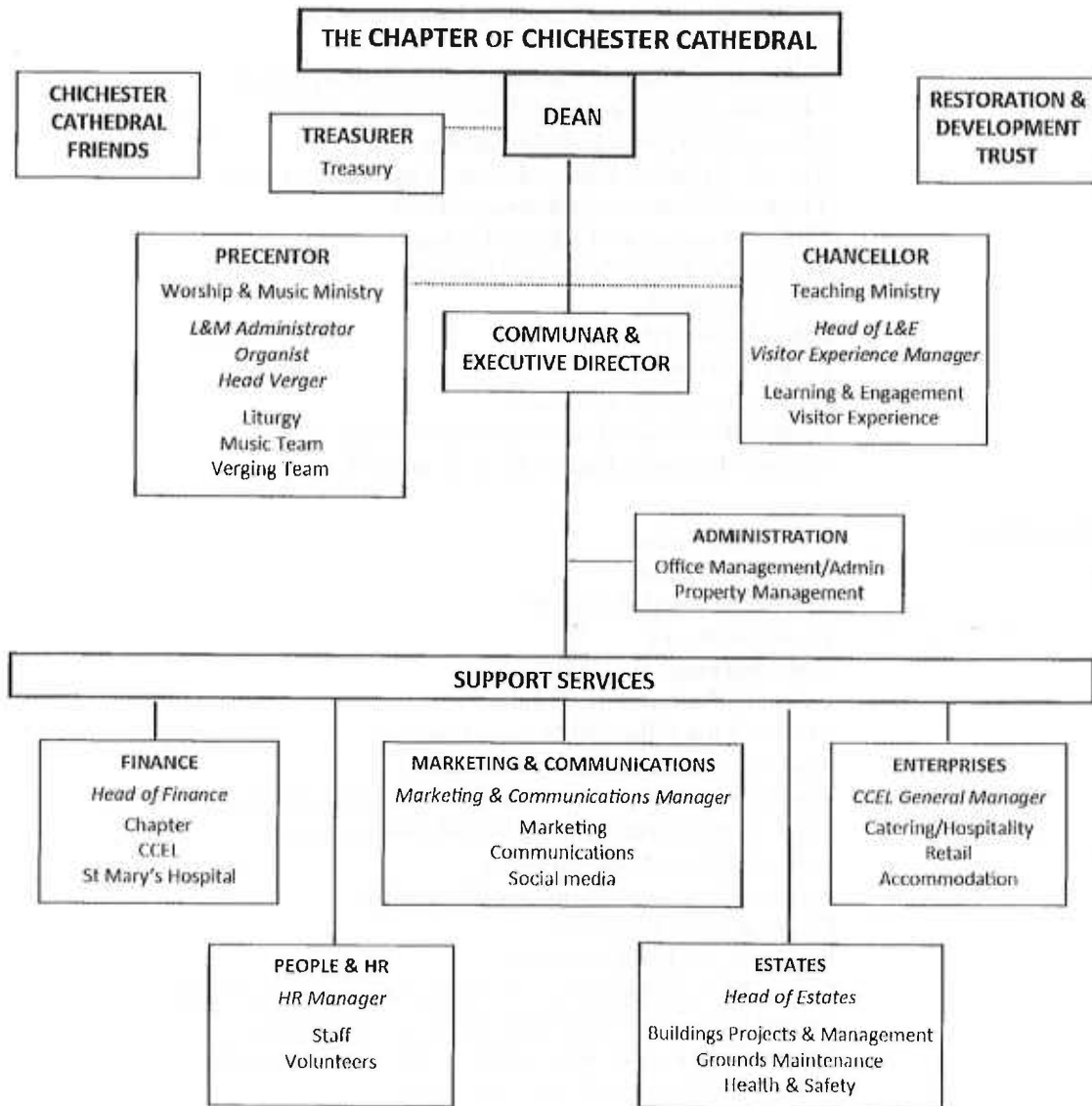
Annex 2

	Prebend Funds	Endowment Fund	Music Endowment Funds	Endowed Prebendal Stalls	Total Funds 31-Mar-20	Total Funds 31-Mar-19
	£	£	£			
<b>INCOME AND ENDOWMENTS FROM:</b>						
Donations and legacies	-	-	-	-	-	-
Investments		15,176	42,724	-	57,900	65,132
Other income	2	1	-	-	3	3
<b>Total Income</b>	<b>2</b>	<b>15,177</b>	<b>42,724</b>		<b>57,903</b>	<b>65,135</b>
<b>EXPENDITURE ON:</b>						
Raising Funds	600	50,865	-	-	51,465	155,309
Other expenditure	66	67	73	-	206	190
<b>Total Expenditure</b>	<b>666</b>	<b>50,932</b>	<b>73</b>		<b>51,671</b>	<b>155,499</b>
<b>BEFORE INVESTMENT GAINS/(LOSSES)</b>	<b>664</b>	<b>35,755</b>	<b>42,651</b>	<b>-</b>	<b>6,232</b>	<b>(90,364)</b>
Net gains/(losses) on investments	172	7,845	159,595	-	(151,922)	337,390
<b>Net income/(expenditure)</b>	<b>836</b>	<b>27,910</b>	<b>116,944</b>	<b>-</b>	<b>(145,690)</b>	<b>247,026</b>
<b>Gross transfers between funds</b>		15,176	40,743		(55,919)	(52,839)
<b>Net movement in funds</b>	<b>836</b>	<b>43,086</b>	<b>157,687</b>	<b>-</b>	<b>(201,609)</b>	<b>194,187</b>
<b>Reconciliation on funds:</b>						
Total funds brought forward	2,545,220	17,614,861	881,581	18,124	21,059,787	20,865,600
<b>Total funds carried forward</b>	<b>2,544,384</b>	<b>17,571,775</b>	<b>723,894</b>	<b>18,124</b>	<b>20,858,178</b>	<b>21,059,787</b>

**APPENDIX 1 - THE CATHEDRAL CHAPTER** (AT 31 MARCH 2020)

Dean	The Very Reverend Stephen John Waine
Precentor	The Reverend Canon Nigel Timothy Schofield BA
Chancellor	The Reverend Canon Dr Dan Inman <i>(from October 2019)</i>
Treasurer	The Reverend Canon Stephen Ferns
Prebendary of Ferring	The Reverend Canon Simon Holland
Lay Member	Mr Simon Bell BSc(Hons) MRINA CEng FRSA
Lay Member	Dr Katherine Prior PhD FRHS
Lay Member	Mr Duncan Irvine <i>(from December 2019)</i>
Communar	Mr David Coulthard

**APPENDIX 2 - ORGANISATION AND STRUCTURE OF THE CATHEDRAL** (AT 31 MARCH 2020)



# CHICHESTER CATHEDRAL

## ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

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### APPENDIX 3

Chapter Members' Portfolios (as at 31 March 2020) – tasks undertaken in addition to principal duties

#### Chapter Member

#### Portfolio

**Stephen Waine**  
Dean

Cathedral Council  
Chairman: College of Canons  
Chairman of Trustees: St Mary's Hospital  
Chairman: Executive Board  
Fabric Advisory Committee  
Cathedral Finance Committee  
Cathedral Community Committee  
Chairman: Chichester Cathedral Enterprises Ltd  
Stewardship Committee  
Chairman of Trustees: Morse-Boycott Bursary Fund  
Chairman of Trustees: The Traditional Choir Trust  
Chairman: 4 Canon Lane Committee  
Trustee: Cathedral Restoration and Development Trust  
Trustee: Millennium Endowment Trust  
Chair of Governors: Prebendal School  
Trustee: Southern Cathedrals' Festival  
Diocesan Synod  
Bishop's Council  
Bishop's Senior Staff  
Patron: Art and Sacred Places  
Cathedral's Fabric Commission for England  
Trustee: Pershore, Nashdom and Elmore Trust

**Timothy Schofield**  
Precentor

Cathedral Council  
College of Canons  
Trustee: St Mary's Hospital  
Executive Board  
Cathedral Finance Committee  
Cathedral Community Committee  
Trustee: Morse-Boycott Bursary Fund  
Trustee: The Traditional Choir Trust  
Trustee: Cathedral Restoration and Development Trust  
Chichester Cathedral Choral Foundation Committee  
Cathedral Diary Planning Group  
Diocesan European Ecumenical Committee  
Chairman: St John's Trust  
Governor: Prebendal School  
Prebendal School Finance and General Purposes Committee  
Prebendal Pastoral and Health and Safety Committee  
Trustee: Chichester Cathedral Choristers' Association Trust  
Chichester Deanery Chapter and Synod

**Dr Daniel Inman**  
Chancellor

Cathedral Council  
College of Canons  
Executive Board  
Cathedral Finance Committee  
Trustee: Morse-Boycott Bursary Fund  
Trustee: The Traditional Choir Trust



# CHICHESTER CATHEDRAL

ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

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Governor: Prebendal School  
Governor: University of Chichester  
Trustee: The Bell Tower Drop-In Trustee, Scott Holland Memorial Trust  
Trustee, St Sigfrid's Trust  
Trustee, Oxmarket Centre of Arts  
Trustee, Bishop Luffa  
Member, Bishop Luffa Academy Trust

**Stephen Ferns**  
**Treasurer**

Trustee: Morse-Boycott Bursary Fund  
Trustee: Traditional Choir Trust  
Senior Chaplain to the Bishop of Chichester

**Simon Holland**  
**Prebendary of Ferring**  
*(College of Canons  
Representative)*

Trustee: St Mary's Hospital  
Trustee: Morse-Boycott Bursary Fund  
Trustee: The Traditional Choir Trust  
Rector of St Paul's Chichester with St Peter's Westhampnett  
Priest-in-charge of St Wilfrid's Chichester  
Director: Bishop Luffa School  
Bishop's Adviser on Deliverance Ministry

**Simon Bell**  
**Lay Member**

Trustee: Morse-Boycott Bursary Fund  
Trustee: The Traditional Choir Trust

**Katherine Prior**  
**Lay Member**

Trustee: Morse-Boycott Bursary Fund  
Trustee: The Traditional Choir Trust  
Chair: Cathedral Fundraising Group  
Diocesan Fundraising Adviser, Diocese of Chichester

**Duncan Irvine**  
**Lay Member**

Cathedral Council  
Chairman: Cathedral Finance Committee  
Trustee: Morse-Boycott Bursary Fund  
Trustee: The Traditional Choir Trust  
Trustee: Sandford St Martin Trust  
Trustee: Council of Christians and Jews  
Trustee: Brighton West Pier Trust  
Trustee: Uckfield Community College Trust Fund  
Governor and Chair - Uckfield College  
Governor and Chair - Sussex Spires Schools Federation  
Churchwarden and PCC Member - Parish of Buxted and Hadlow Down

**David Coulthard**  
**Communar**

Secretary: Cathedral Council  
Secretary: Fabric Advisory Committee  
Executive Board  
Cathedral Finance Committee  
Managing Director: Chichester Cathedral Enterprises Ltd  
Clerk to the Trustees: St Mary's Hospital  
Administrator: Morse-Boycott Bursary Fund  
Administrator: The Traditional Choir Trust  
Cathedral Community Committee  
Director: Chichester Business Improvement District (BID)  
Director: Cathedral Administrators & Finance Association (CAFA)  
Trustee: Stonepillow

# CHICHESTER CATHEDRAL

## ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2020

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### APPENDIX 4 - MEMBERS OF THE CATHEDRAL COUNCIL (AT 31 MARCH 2020)

Mr Harry Goring, Chairman	<i>Elected/ Appointed By</i>
The Very Revd Stephen Waive, Dean	Bishop
Mr David Coulthard, Council Secretary	Ex Officio
Mr Julian Munby	Bishop & Chapter
Mr Mark Powell	Bishop & Chapter
Dr Brian Hanson CBE	Bishop & Chapter
Mr Duncan Irvine	Bishop & Chapter
Mr Richard Ashby	Cathedral Community
Mrs Maggie Saffrey	Cathedral Community
Mr Martin Richards	Bishop & Chapter
The Reverend Canon Timothy Schofield, Precentor	Chapter
The Reverend Canon Dr Dan Inman, Chancellor	Chapter
The Venerable Fiona Windsor	College of Canons

### APPENDIX 5 - NOMINAL ROLL OF THE COLLEGE OF CANONS (as at 31 March 2020)

The Very Reverend Stephen John Waive	Dean
The Reverend Canon Nigel Timothy Schofield	Precentor
The Reverend Canon Dr Daniel Inman	Chancellor
The Reverend Canon Stephen Anthony Dunbar Ferns	Treasurer
The Venerable Luke Thomas Irvine-Capel	Archdeacon of Chichester
The Venerable Fiona Windsor	Archdeacon of Horsham
The Venerable Martin Clifford Lloyd Williams	Archdeacon of Brighton & Lewes
The Venerable Dr Edward Dowler	Archdeacon of Hastings
The Reverend Canon Trevor George Buxton	Prebendary of Waltham
The Reverend Canon Dr David James Clarke	Prebendary of Selsey
The Reverend Canon Mark James Townsend Payne	Prebendary of Colworth
The Reverend Canon Julia Kathleen Peaty	Prebendary of Hova Ecclesia
The Reverend Canon Peter Robert Wells	Prebendary of Middleton
The Reverend Canon David Richard Frost	Prebendary of Firle
The Reverend Canon Rebecca Jane Swyer	Prebendary of Hova Villa
The Reverend Canon Simon Paul Holland	Prebendary of Ferring
The Reverend Canon Jonathan Baldwin	Prebendary of Bishopshurst
The Reverend Canon Moira Wickens	Prebendary of Bracklesham
The Reverend Canon Paul Seaman	Prebendary of Heathfield
The Reverend Canon Dr Christine Mary Hall	Prebendary of Sutton
The Reverend Canon Philip Russell Moon	Prebendary of Sidlesham
The Reverend Canon Timothy Lewis Peskett	Prebendary of Somerley
The Reverend Canon Ann Elizabeth Waizeneker	Prebendary of Wisborough
The Reverend Canon Alison Bowman	Prebendary of Bury
The Reverend Canon Richard Michael Coates	Prebendary of Hampstead
The Reverend Canon Philip Mark Gilbert	Prebendary of Highleigh
The Reverend Canon Dr Simon Matthew Jones	Prebendary of Exceit
The Reverend Canon Dr James Arthur Walters	Prebendary of Windham
The Reverend Canon Dr Jennifer Strawbridge	Prebendary of Bargham
The Very Reverend John Hall	Bursalis Prebendary
The Reverend Canon Lisa Barnett	Prebendary of Woodhorn
The Reverend Canon Martin Lane	Prebendary of Gates
The Reverend Canon David Gillard	Prebendary of Mardon

# CHICHESTER CATHEDRAL

## ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

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The Reverend Canon David Twinley	Prebendary of Ipthorne
The Reverend Canon Judith Egar	Prebendary of Eartham
The Reverend Canon Simon Mason	Prebendary of Thorney
The Reverend Canon Mark Standen	Prebendary of Fittleworth
The Reverend Canon Kathryn Windslow	Prebendary of Seaford

*vacancies:* Bishop of Horsham, Bishop of Lewes, Prebendaries of Wighting

### APPENDIX 6 - CATHEDRAL MANAGEMENT AND OFFICERS

Chapter is supported by the Cathedral lay staff, accountable to the Communar and functionally responsible to their Heads of Department. The key staff members as at 31 March 2020 were:

#### Liturgy and Music – Precentor

Mr Charles Harrison	Organist and Master of the Choristers
Mr Richard Paterson	Liturgy & Music Administrator
Mr Howard Waddell	Head Verger

#### Learning & Engagement and Visitors – Chancellor

Mrs Rebecca Lewry-Gray	Visitor Experience Manager
Mrs Cynara Davies	Head of Learning & Engagement

#### Finance, Estate Management, Administration – Communar

Mr Mike Tittley	Head of Finance/Chapter Accountant
Mrs Debbie Atlee	Chapter Secretary
Mr Andy Wright	Head of Estates
Mrs Val Timlin	Human Resources Manager
Mrs Nicola Smith	Property Manager/Assistant to the Dean & Communar
Mr Oliver Tubb	Marketing and Communications Manager
Miss Amy Sim	Chichester Cathedral Enterprises General Manager

#### Other Cathedral Officers

Chapter is also supported by various other external Cathedral Officers (*as at 31 March 2020*):-

Mr Michael Moriarty	Sub-Treasurer
Mr Antony Feltham-King	Surveyor of the Fabric
Mr Mark Taylor	Consultant Archaeologist

### APPENDIX 7 - MEMBERS OF THE FABRIC ADVISORY COMMITTEE (*as at 31 March 2020*)

Mr Julian Munby, Chairman  
Mr Philip Jackson  
Mr James Peill  
Mr Clive England  
Mr Simon Martin  
The Reverend Canon Jeremy Davies (*until Oct 2019*)  
Mrs Karen Coke  
Mr Geoff Noble  
Mr Seif El Rashidi  
Dr Aylin Obasli  
The Reverend Canon Christopher Irvine (*from Feb 2020*)

# CHICHESTER CATHEDRAL

## ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2020

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*Attendees:* The Very Reverend Stephen Waine (Dean)  
Other Members of Chapter if they so wish  
Surveyor of the Fabric  
Consultant Archaeologist  
Head of Estates  
Mr David Coulthard, FAC Secretary

### APPENDIX 8 - MEMBERS OF THE FINANCE COMMITTEE *(as at 31 March 2020)*

Mr Duncan Irvine, Chairman  
Mr Michael Power  
Mr Justin Harrington  
Mr Ian Buckley  
Mr Ian Maclennan  
The Reverend Canon Dr Dan Inman, Chancellor  
The Reverend Canon Timothy Schofield, Precentor  
The Very Reverend Stephen Waine, Dean  
Mr David Coulthard, Communar and Executive Director  
Mr Michael Titley, Head of Finance and Chapter Accountant

) All ex officio  
)

### APPENDIX 9 - MEMBERS OF THE CATHEDRAL COMMUNITY COMMITTEE *(as at 31 March 2020)*

Mr Richard Ashby	Chair and Cathedral Council Representative
Vacant	Secretary
Vacant	Cathedral Roll Officer
Dr Richard Hancock	Chair of Stewardship Committee
Mrs Marguerite Saffery	Cathedral Council Representative
Mrs Jennie Gurney	Deanery Synod Representative
Mrs Rachel Moriarty	Diocesan Synod Representative
Mr Bernard Adkins	Diocesan Synod Representative
Ms Diann Berry	
Mr Brian David	
Mrs Brenda Heaton	
Dean	The Very Reverend Stephen Waine (Vice Chair)
Precentor	The Reverend Canon Tim Schofield
Communar	Mr David Coulthard

### APPENDIX 10 - TRUSTEES OF THE CHICHESTER CATHEDRAL RESTORATION & DEVELOPMENT TRUST *(as at 31 March 2020)*

#### Trust Patrons

Mrs Susan Pyper – Lord Lieutenant of West Sussex  
Mr Peter Field – Lord Lieutenant of East Sussex

#### Trustees

Mark Powell (Chairman)  
Deborah Bedford JP DL  
Ian Buckley  
The Earl of Cork & Orrery  
Allan Hepworth  
Daniel Hodson

# CHICHESTER CATHEDRAL

## ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

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The Reverend Canon Timothy Schofield  
Daniel Stewart-Roberts  
Thalia Brotherton Ratcliffe  
Jeannie Whitman Esdaile  
The Very Reverend Stephen Waine

### APPENDIX 11 - TRUSTEES OF THE CHICHESTER CATHEDRAL MILLENNIUM ENDOWMENT TRUST *(as at 31 March 2020)*

Mr Michael Power (Chairman)  
Mr Julian Biggs  
The Earl of Cork and Orrery  
Mr Mark Powell  
Mr Julian Tregoning  
The Very Reverend Stephen Waine

### APPENDIX 12 - DIRECTORS OF CHICHESTER CATHEDRAL ENTERPRISES LIMITED

*(as at 31 March 2020)*

The Very Reverend Stephen Waine, Chairman  
Mr David Coulthard  
Mr Nick Sutherland  
Miss Helen Russell  
Mr Justin Harrington  
Mr James Allport  
Mrs Yvonne Thomson

### APPENDIX 13 - VOLUNTEER SECTION HEADS *(as at 31 March 2020)*

The work of the Cathedral is supported by the dedication of some 450 volunteers, led by their Section Heads:

Dr Judith Lee	Head Guide
Mrs Sue Lines	Welcomers
Mr Simon James	Head Steward
Mrs Annabelle Hancock	Information Desk
Mr Anthony Schofield	Money Counters
Mr Howard Waddell (Head Verger)	Holy Dusters
Mr John Workman	Servers
Mr Michael Moriarty	Sub-Treasurer
Mrs Carol Hunter	Flower Arrangers
Mrs Lizzie Waine	Lady Chapel Flowers
Mrs Linda Barratt	Day Chaplains
Miss Susan Fletcher	Seffrid Guild
Mrs Diana Wills	Cathedral Library
Mrs Julie Schofield	Pebbles – Children's Ministry
Mrs Jane Deadman	Tower Captain
Various Team Leaders	Sunday Coffee Union

# CHICHESTER CATHEDRAL

## ANNUAL REPORT, AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020

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### APPENDIX 14 - CHARITABLE GIVING

Chichester Lifecentre	£1,000
Sanctuary in Chichester	£825
Four Streets Projec	£500
UK Harvest	£1,000
SSAFA - The Armed Forces Charity	£718
Stonepillow	£1,182
Chichester Anna Chaplaincy	£1,000
Diocesan Family Support	£2,000
Against Malaria Foundation	£1,500
Busoga Trust	£1,000
Church Mission Society (People in Mission Support Fund)	£2,000

### APPENDIX 15 - PROFESSIONAL ADVISORS (AS AT 31 MARCH 2020)

Surveyor of the Fabric	Mr Antony Feltham-King St Ann's Gate Architects The Close Salisbury SP1 2EB
Consultant Archaeologist	Mr Mark Taylor 115 Whyke Lane Chichester PO19 8AU
Auditors	Sheen Stickland Chartered Accountants and Registered Auditors 7 East Pallant Chichester PO19 1TR
Commercial Property Agent	Flude Commercial Ltd 24 Southgate Chichester PO19 1ES
Residential Property Agent	Henry Adams Lettings Ltd 10 Southgate Chichester PO19 1ES
Health & Safety Consultant	Kruger Brent Training Ltd 23 Dukes Meadow Bognor Regis PO19 3PJ
Bankers	National Westminster Bank plc East Street Chichester PO19 1HH
Solicitors	Irwin Mitchell Solicitors Thomas Eggar House Friary Lane Chichester PO19 1UF