

# CHICHESTER CATHEDRAL

Annual Report and Audited Accounts

for the year ended

31<sup>ST</sup> MARCH 2024

The Cathedral Church of the Holy Trinity in Chichester  
Charity Registration Number : 1205740

Cathedral Office  
The Royal Chantry  
Cathedral Cloisters  
Chichester  
West Sussex  
PO19 1PT

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## Message from the Dean

Dear Friend,

The Cathedral is a living church that has been at the centre of life in Chichester for over nine centuries. It is a place of worship and mission, the Mother Church of the Diocese of Chichester (covering East and West Sussex) and the seat of the Bishop of Chichester. It is supported by a committed worshipping congregation, a small but extremely dedicated staff team, and over 400 fabulous volunteers.

The Cathedral is also a leading historic attraction and a hub for art and culture, welcoming over a quarter of a million visitors each year. Each pilgrim has their own personal journey, leading them to our door – be it to pray, pastoral support, an interest in the medieval architecture, a love of classical concerts, or a desire to experience breath-taking art up close, such as the all-immersive *Peace Doves* exhibition, last October...

It has been my privilege and joy, as your interim Dean, to experience the breadth and depth of Cathedral activity over the past year – all, it seems to me, underpinned by the desire to build community and bear witness to our faith. I am encouraged by what I see, and reassured by the knowledge that the new Dean – the Very Reverend Edward Dowler as he will be known after his installation on 14<sup>th</sup> September 2024 – will have your support in the years to come.

Nevertheless, the challenges ahead are great, not least the substantial financial challenges that the Cathedral currently faces. It might surprise you, I imagine, to learn of the £500K deficit in our operating budget – off-set on this occasion by a very generous legacy, but without which our accounts would appear far more precarious.

I hope the insights in this report will allow you to understand our focus on growing and diversifying income streams, moving away at times from our traditional model of operation, rooted as it was in a bygone era when larger congregations might support a Cathedral more readily. That said, while we try new activities, new ways of being – with the express aim of balancing the books – the sacred nature of this space will ever remain our priority. Chichester Cathedral has flourished as a House of God for almost 950 years. With the support of our community, it will endure another thousand!

Yours in Christ,



The Revd Canon Simon Holland

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## The Year's Highlights

April 23	<ul style="list-style-type: none"><li>• Revd Canon Simon Holland was installed as interim Dean.</li><li>• The peregrines laid three eggs – and ravens nested for the first time in the turret around the corner!</li></ul>
May 23	<ul style="list-style-type: none"><li>• We celebrated the coronation of His Majesty King Charles III, by joining forces with Chichester BID, and broadcasting the service at Westminster Abbey to the crowds gathered on the Cathedral Green, watching it all via a big TV screen, despite the rain!</li><li>• Volunteers from across the city gave up their time to help clean the Cathedral as part of the nationwide 'Big Help Out' initiative.</li><li>• The Cathedral's 'Net Zero' committee was established. Its aim: to make us carbon neutral by 2030.</li></ul>
June 23	<ul style="list-style-type: none"><li>• We marked the 25<sup>th</sup> anniversary of Refugee Week, teaming up with the University of Chichester to put on a charity concert 'Song for Sanctuary'.</li><li>• Resilience in Clay, an exhibition by sculptor Kate Viner opened in the North Transept. All the sculptures were of real people who had found refuge and a new life in Chichester after persecution elsewhere.</li></ul>
July 23	<ul style="list-style-type: none"><li>• We partnered with the British Pilgrimage Trust to launch Paws on Pilgrimage, a new dog-friendly pilgrim's way from Holy Trinity, Bosham to the Cathedral.</li><li>• Bishop Martin and Interim Dean, Revd Canon Simon Holland signed the Cathedral's new constitution and statutes, bringing them into being, in line with the Cathedrals Measure 2021.</li><li>• After prayerful consideration, the Chapter reinstated Bishop George Bell's name to 4 Canon Lane.</li><li>• Chichester hosted the Southern Cathedrals Festival and celebrated the 400<sup>th</sup> anniversaries of composers Thomas Weelkes and William Byrd – two towering figures in English choral music.</li></ul>
Aug 23	<ul style="list-style-type: none"><li>• As a member of Chichester's Family Arts Network, the Cathedral ran 'Making Faces,' a drop-in session offering the chance to get creative.... Children were also encouraged to seek out the hidden faces and expressions that adorn our ancient walls, via a special Children's trail....</li><li>• Ten visiting choirs from across the UK supported our worship whilst our own choir took a well-deserved rest.</li><li>• Hundreds participated in 'Common Thread' - a community art exhibition about human connection.</li></ul>
Sep 23	<ul style="list-style-type: none"><li>• To mark the start of Heritage Open Days, we delved into the life and work of German painter and sculptor Hans Feibusch – 125 years on from his birth – showcasing the works we have in the Cathedral – and those at nearby Pallant House.</li></ul>
Oct 23	<ul style="list-style-type: none"><li>• 52,000 people visited the 'Peace Doves' exhibition, suspended in the nave. The 15,000 paper doves, lit up in colour, carried messages of hope written by local school children, church members, and visitors to the Cathedral: a collective commitment to peace.</li><li>• The Association of English Cathedrals audited our governance and operations this month. The Peer Review report, published Jan 24, summarised saying: "The review team were impressed by the people that we met and their ongoing commitment to the mission of the Cathedral. Our overall impression is of a well-managed Cathedral..."</li></ul>

# CHICHESTER CATHEDRAL

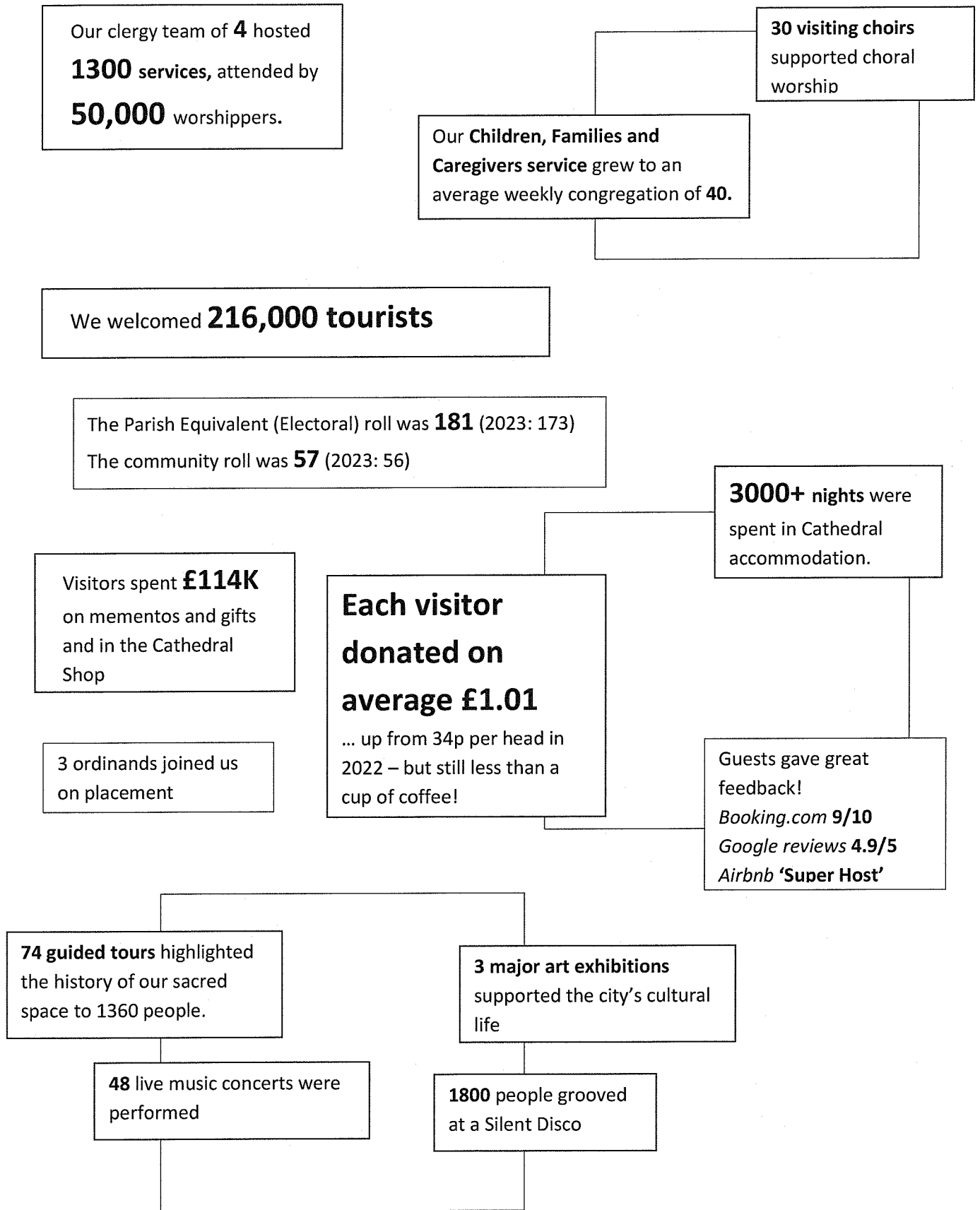
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Nov 23	<ul style="list-style-type: none"> <li>• The major work of replacing the worn-out copper on the Cathedral’s historic High Roofs with lead was completed after five years and a £5.8m fundraising campaign. Thank you to all those who supported us!</li> <li>• The Cathedral officially became a charity – no.1205740 – after completing its registration with the Charity Commission.</li> <li>• The choir’s live broadcast of Evensong was heard by 250k listeners, and their recording of Thomas Weelkes featured on Radio3’s ‘Record Review’.</li> </ul>
Dec 23	<ul style="list-style-type: none"> <li>• Bertie the Cathedral Cat starred in an animated online story that shared the Christmas message, invited newcomers to worship with us and offered support to Sanctuary, a local charity.</li> <li>• We welcomed 8000 worshippers to our own Christmas services, as well as hosting services for many outside organisations such as West Sussex Fire and Rescue and St Wilfrid’s Hospice.</li> <li>• A 10x8ft crucifix, created by artists Martin Earle and Jim Blackstone at the Chichester Workshop of Liturgical Art, supported by the Cathedral, was awarded the Grand Prize, at the 2023 Sacred Art Prize.</li> </ul>
Jan 24	<ul style="list-style-type: none"> <li>• John Craxton’s enormous Cretan-inspired tapestry ‘Landscape with the Elements’ (1975-76) went on display for 4 months, in partnership with Pallant House Modern Art museum.</li> <li>• The pageantry of the popular Epiphany Procession service returned after four years, attracting new audiences with its colourful storytelling.</li> </ul>
Feb 24	<ul style="list-style-type: none"> <li>• Our Lenten theme was ‘Watch and Pray’, a poignant reminder to await God’s comforting presence amidst the challenge of daily life.</li> <li>• The Platinum Endowment Trust was launched, with a target of £5m to support the future of music.</li> <li>• ‘Colourful Critters’ invited children over half-term to find the hidden animals within the Cathedral’s tapestries, as part of a creative workshop.</li> <li>• A group of clergy, lay staff and volunteers visited York Minster to have meetings with counterparts and share learning and experiences. The trip had a positive impact on those involved and the learning was shared across the Cathedral team.</li> </ul>
Mar 24	<ul style="list-style-type: none"> <li>• Holy Week and Easter Services were attended by 2645 people.</li> <li>• 30 years of women priests was marked with a Eucharist led by the Rt Revd Ruth Bushyager, Bishop of Horsham, and a photographic exhibition containing over 30 portraits of the women who have faithfully served our Diocese.</li> </ul>

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## Facts and Figures over the Year



As a tourist destination, we aim to compete against the UK's top attractions – and it's getting us national attention! This year, Chichester Cathedral featured on the *Which?* list of the UK's 17 best rated museums, galleries and other historical sites that are free to visit. Over 4,000 people took part in their survey and the Cathedral scored an impressive 77% in 13<sup>th</sup> place overall, and 3<sup>rd</sup> place out of the top seven free historic attractions.

Our ongoing survey of tourists tells us:

- 34% of respondents were first-time visitors
- 53.3% had visited us more than once in the last six months

They come to our magnificent Cathedral:

- to spend time sharing an activity with friends and family (**18%**),
- for an opportunity to learn (**12%**)
- because visiting churches and Cathedrals is part of their life and interests (**10%**).

And what do they think?

- Over 81% rated their visit highly as 'Very Good'

In response to the question 'How likely are you to recommend to a friend?' – judged by the Net Promoter Score – a customer success metric that measures customer satisfaction and loyalty – we rose into the 'excellent' category.

Thanks to the fundraising support from the **Chichester Cathedral Restoration and Development Trust** the **£5million project** to restore and re-cover the medieval roof with lead was completed. Further fundraising from the Trust enabled the end of life lighting to be replaced with a new, energy efficient lighting scheme. Our fundraising attention is now fully focused on raising money for the Chichester Cathedral Platinum Endowment Fund for music.



### Our Impact

*... in the words of our community*

“The Cathedral is my spiritual home. It’s such a comforting building to be in; I feel loved and nurtured here. Volunteering is my chance to give something back, I suppose. I’ve volunteered at the Cathedral for many years in different guises... as a steward, as a member of the pastoral care committee and as a welcomer. At the heart of it, is my fascination with people! I love talking to new people, asking where they’ve come from, learning about their first impressions of the Cathedral. I’m also keen to remind people why we’re here. This is still a working church, not just a tourist destination or historic attraction. As a team, the Welcomers try to exude warmth and generosity to all those who pass through our doors – and I think it rubs off on our visitors. If we do our job well, we add an extra dimension, a personal touch, to their visit. Volunteers fulfil a vital part of the Cathedral’s ministry. I love this role and probably get more out of it than I give.” **Fiona B**

“I always pop into the Cathedral if I’m in town. I like to sit down and take it all in, normally after a spot of shopping. It’s a chance to rest my legs and grab a moment to myself. I’m not a regular Church goer, but that doesn’t mean I don’t believe in something or appreciate this place. I like the quiet and the still. My life can be quite hectic, what with work, school runs, looking after my elderly father and everything else...

I come along to the events when I can – the Peace Doves was great, my daughter liked that too – but I also just like to come and sit. Contemplate. There aren’t many opportunities like that in our modern world.” **Julia A**

“This Cathedral bears witness to almost a thousand years of faith. The silent evangelism of the building ever shapes our community. In its presence we have a strong sense of stability and continuity: a beautiful link with antiquity and past generations.

Cathedrals still maintain a dignified liturgy and strong preaching. They offer a place to pray and find inspiration, amidst the history and tradition. Although the language we use in worship engages the mind, it is music which engages the heart, the emotions. As St Augustine said, ‘He who sings, prays twice.’

The music at Chichester Cathedral gives a fuller, richer sense of offering, as we reach out to the divine – just as, in days gone past, music was offered up in the Jewish Temple. Music speaks to the fullness of life, reflecting the breadth of what it means to be human. We are inclined to think that sincerity and true worship requires each of us to articulate, vocally, our praises and prayers.

For this reason, there are those who don’t like choirs, perhaps feeling excluded from parts of the service. However, I have found that ‘allowing’ others to sing or play on my behalf permits me to focus on the words and allow the music to ‘wash over’ me. Indeed, even without any words the music itself can lift up one’s heart to the Lord.” **Timothy B**

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“I started volunteering at the Cathedral almost twelve months ago now, after my wife and I moved to Chichester. Why? Well, my apologies if this is a long explanation, but I believe that people learn from experience. Throughout my career I used the power of the creative arts – especially music, dance, poetry and art – to bring people together, to develop a shared understanding, a common purpose. I worked with people young and old, throughout the UK and Europe. I’m retired now, but I see my role at the Cathedral as carrying on much of this work. The international element is certainly there with the visitors I greet! So too are the many beautiful examples of art and music, giving visitors an insight into the Christian faith, and who knows, maybe nurturing something within them.

The ancient Chinese philosophy, attributed to Confucious ‘*I look and I see, I read and I know, I do and I understand*’ sums it up for me, and is central to my faith. Exploring this sacred space allows our visitors an opportunity to learn about the arts, history and religion. I am pleased to be able to use my own experience to support others.” **Chris H**

“Volunteering fills a gap in my life. After I retired as a priest, I found myself missing parish ministry. I was looking for my next opportunity when I visited the Cathedral with a friend. I received such a warm welcome that I quickly enquired about opportunities to volunteer – and now I’m both a Day Chaplain and a Cathedral Guide, leading tours.

As a Cathedral Day Chaplain, every time is different. I enjoy responding to people and encouraging them in their daily lives. It might be celebrating a personal victory – today, I learnt of a visitor’s success giving up smoking. Occasionally it’s far more serious. I might be called to sit with someone in crisis, giving them a safe space to talk and be heard. It can be humbling. I’m grateful to the Verging Team who are always on hand to assist if I need support, and from a safeguarding point of view. The important thing for me is that the day chaplains are *available* to talk or pray – and some days will be busier with others. That’s inevitable.

As a team we say the hourly prayers. It’s appreciated by our visitors. I’ve been a Cathedral Volunteer for two years now and people tell me what a friendly and welcoming place the Cathedral is.” **Barbara S**

“It was a steep learning curve when I arrived. I went from school student to staff member overnight as I joined the Cathedral music team as the new organ scholar. However – what an experience!

Having a year to focus on my playing has been a wonderful opportunity, and my thanks go to Charles and Tim for their generous instruction. I have broadened my repertoire and improved my playing significantly, as well as learning about the unique characteristics of the organ and choir here. All of this has been an important part of my wider development as a musician too.

I have also had the parallel responsibility of supporting the choristers’ education. I’ve helped the boarders with their music practice – and it has been very rewarding to watch how they have improved over the year. It’s also taught me much about teaching and pastoral care – as well as my own time management skills.

A few stand-out memories will always remain with me, such as the Choir’s tour to Germany in October,

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visiting churches in Bayreuth and Bamberg. I have also developed my conducting skills, working primarily with the Lay Vicars and twice having the exceptional opportunity to conduct the full Cathedral choir. However, more than anything I will remember the excitement of a year of non-stop music-making.

I'm going to Trinity College, Cambridge in September to be the junior organ scholar for the choir there. My year at Chichester has been a fantastic preparation for my next step and I would recommend it to anyone!" **Thomas S**

"A highlight of my time at the Cathedral was attending the family Eucharist service on Sunday Mornings. I was particularly moved by how the children were invited to join the priest at the altar, mimicking gestures and movements as he administered the Eucharist. The short talk and adapted liturgy allowed the whole family to engage in Eucharist worship." **Quin D**

## The Challenges

The Association of English Cathedrals, in their Peer Review (Oct 2023) set out our main challenge thus:

"... the financial forecasts prepared for the years through to 31 March 2027 show consistent operating deficits that are only partly covered by transfers from restricted and endowment funds. With a concurrent need to invest in people resources in several areas and to avoid burnout of existing staff, the Cathedral must generate a higher level of income to avoid a longer-term cash flow problem..."

The Cathedral will always be a sacred space, serving as a centre of worship and mission for the Church of England. Yet this comes with heavy financial commitments: as the daily upkeep of a medieval building and the provision of outstanding music, to name but two.

The UK economy and cost-of-living crisis, continues to affect us locally in many ways. Visitor donations are low, congregational giving is diminished, and the rental incomes from properties – which previously went a long way to supporting the Cathedral's core mission – are down 30%.

In addition to the financial situation, Chichester, in common with all other UK cathedrals, is coming under increasing regulatory control, with requirements to meet exacting new standards, as set out by the Charity Commission and National Church. The long-term benefits to improved governance and accountability, and higher safeguarding standards, are clear... but in the short-term, expectations on staff and volunteers continue to grow.

Finally, there is the ongoing need to remain relevant. The Cathedral should be a place loved and supported by its congregation, its city and its diocese. For some, our imposing stone walls seem formidable, our doors a threshold that are never crossed. Breaking down these virtual barriers and welcoming everyone – irrespective of age, economic status, gender identity, or faith – is part of Jesus' command to 'love thy neighbour'.

**Our Response**

Plans to improve the Visitor Experience through new interpretation, that guides and informs tourists as they move around the Cathedral

A new ramp into the Eastern Cloister to improve accessibility – due October 2024

A fundraising campaign to support Cathedral music for generations to come. £5m to go!

A drive to professionalise our safeguarding practices through ongoing training of all Cathedral employees and volunteers, amongst many other measures.

Plans to maximise external hires of Cathedral venues from George Bell House and Vicars' Hall to the Nave itself.

The development of Roof Tours – a chance to take selfies and enjoy the view – or to learn about the medieval architecture that keeps us dry. Works are in progress to improve the Triforium and staircases that will make the route possible...

A revamp of the Visitors Desk and West Entrance, with signage, staff and volunteers to prompt donations, answer questions, and most importantly offer that warm Chichester welcome.

A drive to net zero, with the aim of moving the Cathedral onto green energy sources by 2030.

A greater social media presence to reach out to different segments of the local community

A renewed focus on education for both young people and adults, with the recruitment of two new staff members, through fundraising support from the Restoration & Development Trust.

New constitution and statutes signed by +Martin, July 2023

A Community Audit to help us learn more about our stakeholders

The launch of a new Stewardship Campaign aimed at the congregation

The programming of more crowd-pleasing exhibitions, such as Mars. (Autumn 2024).

A new Health and Safety policy and reporting system

A designated fund for repairs to the Cathedral estate

Improved CCTV coverage across the Cathedral estate to improve security.

### **Vision, Purpose and Strategic Priorities**

Our Vision for this decade is rooted in the Four Dominican Pillars of prayer, study, community and mission and had so inspired and shaped the ministry of St Richard. The Vision seeks to cover seven important areas of the Cathedral's life and ministry, namely: Worship; Teaching, Learning and Engagement; Fellowship and Hospitality; Governance; Outreach and Evangelism; Heritage, Fabric and the Environment and Funding, Finance and Enterprise. At the heart of our Vision is the desire that we may be a community that radiates the love of Jesus Christ, seeking, in the words of the prayer of St Richard, to know Jesus Christ more clearly, to love Jesus Christ more dearly and to follow Jesus Christ more nearly.

The Cathedral is the seat of the Bishop of Chichester and, while physically on the western edge of the Sussex, remains central for worship and mission within the Diocese.

Although our Vision is ambitious, progress has been made in many areas. Our key strategic priorities remain seeking growth in all its fullness and working determinedly towards re-balancing our annual income and expenditure.

### **Governance Structure and Management**

#### **Constitution and Statutes and Charity Registration**

The Cathedral is governed by the Cathedrals Measure 2021 and its new Constitution and Statutes that came into effect in July 2023. In November 2023 the Cathedral formally became a charity registered with the Charities Commission and is now regulated both by the Charity Commission and by the Church Commissioners.

#### **The Chapter of the Cathedral**

The Chapter is the body of trustees that sets the strategic objectives of the Cathedral while maintaining oversight of the administration. The Chapter comprises of the Dean, all Residentiary Canons, and currently five lay members. Chapter is currently recruiting into a further three lay Chapter members. The Communar & Bursar attends Chapter meetings and the Chapter Clerk acts as minute taker. One of the lay Chapter members is appointed by the Bishop and acts as the Senior Non-Executive Member who chairs Chapter meetings when the Dean is absent.

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

All new members of the 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, the Cathedrals Measure 2021, and their duties and responsibilities under the Charities Commission.

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A list of Chapter Members, including the appointments and resignations in the year is as follows:

Bishop Graeme Knowles (Acting Dean) - resigned 23<sup>rd</sup> April 2023  
Rev Canon Simon Holland (Interim Dean) – appointed 30<sup>th</sup> April 2023  
Rev Canon Daniel Inman (Canon Precentor)  
Rev Canon Vanessa Baron (Canon Treasurer)  
Rev Canon Jack Dunn (Canon Chancellor)  
The Venerable Angela Martin (College of Canons Representative)  
Duncan Irvine – resigned 20<sup>th</sup> December 2023  
Howard Castle-Smith  
Anita Rolls  
Austen Hindman – appointed 22<sup>nd</sup> November 2023  
Harry Goring – appointed 21<sup>st</sup> May 2024

Chapter delegates day to day management to the senior leadership team which comprises of Reverend Simon Holland, Reverend Dan Inman, Reverend Jack Dunn, Reverend Vanessa Baron and Ruth Bamford, Communar and Bursar.

A biography of each current Chapter Member and the senior staff team is available via the website:  
[www.chichestercathedral.org.uk/about-us/our-team](http://www.chichestercathedral.org.uk/about-us/our-team)

Chapter is supported by a number of subcommittees, as set out in the new Constitution and Statutes, as follows:

## **The College of Canons**

The College of Canons is formed from the Dean, Residentiary Canons, the Bishops Suffragan, the Archdeacons, up to thirty-one Prebendary Canons and up to five Lay Canons. One member of the College of Canons is elected to the Chapter.

The College meet annually on a day as near as convenient to the Feast of All Saints, but meetings can be called more frequently if requested.

The Venerable Angela Martin is the current Representative of the College of Canons on Chapter.

A list of the members of the College of Canons is available on our [www.chichestercathedral.org.uk/about-us/our-team/our-committees-groups](http://www.chichestercathedral.org.uk/about-us/our-team/our-committees-groups)

## **Senior Management Group**

This group comprises of the senior leadership team and the heads of teams within the Cathedrals lay staff, including the head of operations, Amy Sim, head of communications, Oliver Tubb, head of human resources, Valerie Timlin, Clerk of Works, Tony Allen, organist, Charles Harrison, and director of fundraising for Chichester Cathedral Restoration and Development Trust, Alison George.

The group meet monthly and focus on the management of Cathedral activities and the delivery of the Vision.

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## **Fabric Advisory Committee**

The Fabric Advisory Committee (FAC) is a group of ten independent advisors who are 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 the Chapter on the care, conservation, repair and development of the Cathedral and meets three times a year.

The Dean, Surveyor of the Fabric, Consultant Archaeologist, Communar & Bursar and Clerk of Works 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. Over the course of the year the committee considered the development and progress on a number of key projects, as well as receiving the most recent quinquennial report.

## **Finance Committee**

The Finance Committee formally meet four times a year but review the Cathedrals management accounts and financial performance more regularly. The committee has specific responsibilities in making recommendations to Chapter around investment decisions, setting of the annual budget, oversight of financial performance of the programming group, and the setting and monitoring of accounting and internal controls.

## **Audit and Risk Committee**

The Committee consists of a Chair who must not be a member of the Chapter but who can be a member of the Finance Committee. Other Committee members are those with expertise in fields pertinent to the risks facing the Cathedral and is a mix of lay staff and non-executive members. The Dean, Communar and Bursar are able to attend these meetings but are not entitled to vote. Although being a relatively new committee, it has been busy rewriting the Cathedral's risk register and had numerous meetings with partner organisations.

## **People, Remuneration and Nominations Committee (PRNC)**

This committee's terms of reference are slightly wider than those required under the Cathedrals Measure 2021 and the skills of the Nominations Committee are incorporated into a wider remit to oversee lay staff recruitment, remuneration and benefits. Nominations form a subgroup of this wider committee.

## **Safeguarding Management Committee**

Comprises of the Cathedral Safeguarding Lead, Diocesan Safeguarding Lead, Chapter Safeguarding Lead, Head of HR and independent representatives with a background in safeguarding. The Dean and Communar & Bursar are attendees to this meeting which convenes three times a year to support Chapter in setting the strategic direction of safeguarding for the Cathedral.

## **Health and Safety Committee**

Chaired by the Communar, this committee meets three times a year to review health and safety policies, accident reports, training requirements, alongside any special reports or investigations. The lay Chapter member for health and safety sits on this committee with the Canon Treasurer, head of operations, clerk of works and head verger.

### Safeguarding Statement

Safeguarding means helping people to live free from harm, abuse and neglect. It is an integral part of providing high-quality care and it is everyone's responsibility.

As Christians, this is a core tenet of our faith – perhaps understood more widely in the command 'Love Thy Neighbour.' At Chichester Cathedral, we wish to create an environment where everyone is safe, valued and respected. We can all help to do this by proactively promoting a safer culture and safe behaviours and by acting in ways which mitigate any risk of harm.

The new National Safeguarding Standards came into force in Autumn 2023 and were adopted by the Cathedral in January 2024. Since then, we have developed a new strategic safeguarding action plan which focuses on two of the National Safeguarding Standards each year. For 2024 the focus is culture, leadership and capacity, and learning, supervision and support.

Our ongoing work continues to address actions from the SCIE action plan and we are working towards the INEQE audit in October 2024. We are introducing a new safeguarding risk register, strategic safeguarding training plan and strategic safeguarding communications plan to ensure all areas of concern are continuously monitored in a timely and appropriate way.

As a community, we must move beyond the reductive attitude that equates safeguarding simply with the prevention of child abuse. Safeguarding applies to many situations which the Church traditionally has approached through only a pastoral framework. Safeguarding is everyone's business

Chapter aims to build a strong safeguarding culture whereby the community is confident in identifying concerns and reacting promptly. The mantra used to support this is as follow.

#### **Recognise – Respond – Record – Report – Refer.**

**Call 999** if you believe an individual to be in immediate danger

To raise a serious safeguarding concern, the contact details for our specially trained team can be found at [www.chichestercathedral.org.uk/safeguarding](http://www.chichestercathedral.org.uk/safeguarding)

Alternatively you can email [safeguarding@chichestercathedral.org.uk](mailto:safeguarding@chichestercathedral.org.uk)

Low-level concerns can be reported to [lowlevelconcerns@chichestercathedral.org.uk](mailto:lowlevelconcerns@chichestercathedral.org.uk)



# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## FINANCIAL REVIEW OF THE CATHEDRAL'S ACTIVITIES

### 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 2021. The regulations were updated in February 2015 following the adoption of FRS 102.

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

There are a number of entities that are closely related to Chichester Cathedral but are not deemed to be under the control of the Chapter, so are therefore not consolidated within these financial statements. These include the Chichester Cathedral Restoration and Development Trust and Chichester Cathedral Friends.

As part of the transition to dual regulation under Church Commissioners and Charities Commission, the allocation of some of the prior year figures have been amended.

### Overview of the Financial Activities

**Total Income from all activities amounted to £ 4,909,717 (2022/23 £5,041,305)**

Overall, the income for the year was slightly less than the prior year. Grants remained high due to the completion of major projects including the nave roof and lighting project. The Cathedral also benefited from some large legacies, but Chapter is mindful not to place any reliance on this source of funds.

There have been some important new trends emerging such as higher unrestricted donations thanks to the clear ask made to tourist visitors, and higher fees from events. However, income from investment properties continues to decline as commercial rents from high street properties remain suppressed.

The Cathedral is extremely grateful for all the donations and grants it receives from individuals, trusts and foundations, including over 100 people who contribute regularly via the Parish Giving Scheme. This scheme remains the most cost-effective way for worshippers to contribute regularly towards Cathedral stewardship.

Of the total grants received this year of £2,002,053 (2023: £1,867,882) £1,619,078 came from the Chichester Cathedral Restoration and Development Trust to support the completion of the nave roof project, the LED lighting project, and a few smaller projects including repairs to the organ.

The success of Chichester Cathedral Enterprises Ltd since it was refocused away from catering provision and towards holiday and hotel accommodation has been exceptional. For the first time in a very long time the trading subsidiary has been in the position to pay a deed of covenant amounting to £149,195 to the Cathedral.

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## **Total expenditure before gains and losses amounted to £4,669,475 (2022/23 £5,859,668)**

In the prior year an exceptional payment of £2million was made to the Chichester Cathedral Platinum Endowment Fund so the costs for the current year are lower but dominated by the completion of the nave roof and new LED lighting throughout the Cathedral. The high rate of inflation and general increase in costs as a result is noticeable in every expenditure line. While gas prices remain fixed at a relatively low level for a further year, electricity costs rose considerably. The Cathedral remains committed to its staff and completed a pay benchmarking exercise during the year to ensure our staff are awarded comparably with other organisations within the sector and region.

Overall, expenditure continues to be closely monitored to ensure value for money in everything that we do. However, Chapter recognises that in order to increase income needed to sustain the Cathedral in the long term, investment is needed.

### **Unrestricted Operating Deficit**

Across all funds the Cathedral reports a surplus for the year to 31 March 2024 of £240,242 (2022/23: Deficit £818,363) but Chapter rightly focuses on the unrestricted fund when assessing its operating budget. Net outgoings from the operating budget were £508,446, higher than in the year ended 31 March 2023 which stood at £267,281. The increase in deficit is a result of price rises across all aspects of Cathedral life.

### **Realised and unrealised gains and losses**

An unrealised investment gain of £277,631 (2023: loss £183,806) was recorded. The Chapter considered the current valuation of the investment property portfolio to be appropriate.

### **Net Movement in Funds**

Chichester Cathedral Enterprises Limited made a profit for the year of £166,649 (2023: £123,682) which was consolidated into the unrestricted fund. An overall surplus of £517,874 (2023: Loss £2,069,419) was recorded for the financial year. These results are further analysed in the notes to these accounts.

Last year a new designation was agreed by Chapter to set aside funds for specific purposes. Designations were made to a hardship fund for employees in response to the cost-of-living crisis, and for all unrestricted legacies so that these valuable gifts do not go unrecognised. For the year to 31<sup>st</sup> March 2024 further designations have been made for a property maintenance fund, and for fabric sustainability. Further information on these new funds can be found in the notes to the accounts.

### **Financial Forecast**

Addressing the £500k deficit in our operating budget is the top priority for Chapter. The existing strategy to close the deficit is to,

- build on the success of the donation ask for tourist visitors and aim to achieve on average £1.50 per head,
- increase the opportunities for external hires, secondary spend in our shop, and the opportunities for guided tours, and
- developing a new guided tour of the historic roof space and wonderful views from the lantern, with a view to launching this later in the summer.

However, the increase in revenue from these activities will not alleviate the financial challenges that lay ahead. With dual regulation from Church Commissioners and Charities Commission, alongside increased compliance and governance responsibilities, further measures to increase income will be necessary.

# CHICHESTER CATHEDRAL

## ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

With the Cathedral roof completed and a new lighting scheme, our attention is now on improving the wi-fi connectivity, upgrading the fire alarm system, and addressing the heating system. Our quinquennial report highlighted the deterioration to the external walls of the Bell Tower and discussions are already underway to incorporate its repairs within the wider plans for the west end of the Cathedral and the Green. Our financial forecasts also indicate that we need to invest in recruiting to our staff team, all of whom work incredibly hard.

While the financial situation remains serious, Chapter remains confident that a break even position can be reached by 2030 in line with the current Vision.

In 2025 we look forward to our 950<sup>th</sup> anniversary of the move of the seat of the Bishop from Selsey to the roman settlement of Noviomagus, now known as Chichester. This will be a year-long celebration of faith, history, music, art and community.

### **Risk Assessment**

Our Audit and Risk committee have completed the revision of our strategic risk register and there is now an action plan to populate the underlying risk registers for each strategic risk. The major concerns for Chapter are

- Any newly identified historic safeguarding incidents, or new safeguarding incidents or failures
- Overstretch/burnout for Cathedral staff and key person dependencies
- Risk of reputational damage from the operational failure of a partner organization over which Chapter has no control.
- Risks and costs associated with rectifying maintenance backlog to Cathedral estate.
- Inability to deliver the Vision.
- Sustainability of the Cathedral and estate fabric
- Not being able to generate enough income to balance the books.
- Inability to deliver major projects alongside business as usual.
- High profile disruption to worship or attack
- Capacity and skills required for increased governance, data compliance and legislative matters.

### **Reserves Policy**

Chapter recognises the importance ensuring its reserves policy is regularly updated to reflect the current risks affecting the Cathedral as well as the wider economic climate.

Worship and music are core activities and as such Chapter has identified sufficient restricted reserves to maintain the choral tradition under the current model until March 2026, after which music will need to be supported by the Chichester Cathedral Platinum Endowment Fund.

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.

Chapter has agreed a policy to maintain a level of free reserves within a range of £1.2m and £1.6m to protect against unforeseen loss of income from giving, grants or other sources and has a buffer against unplanned exceptional financial expenditure.

# CHICHESTER CATHEDRAL

## ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

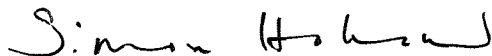
Free reserves carried forward at 31 March 2024 amount to £1,226,480 (2023: £1,191,385) which is only just within the agreed range so our financial forecasts seek to increase the level of free reserves.

### Investment and Cash Policy

Under the Cathedrals Measure 2021 the 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.

All the Cathedrals investments are held by CCLA Investment Management Limited who provide a long-term, sustainable investment solution which incorporates environmental, social and governance (ESG) considerations and is managed in accordance with the policies of the Church of England's Ethical Investment Advisory Group.



Approved by Chapter on 24<sup>th</sup> July 2024 and signed by Reverend Simon Holland, Interim Dean.

Cathedral Offices  
The Royal Chantry  
Cathedral Cloisters  
Chichester  
West Sussex PO19 1PT

Tel 01243 785595

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

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## 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 2024 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 2024, 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.

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## REPORT OF THE INDEPENDENT AUDITORS TO THE CHAPTER OF CHICHESTER CATHEDRAL (Continued)

### **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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is listed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Auditing the risk of management override of controls including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

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.

### **Conclusion relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### **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.

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## REPORT OF THE INDEPENDENT AUDITORS TO THE CHAPTER OF CHICHESTER CATHEDRAL (Continued)

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 24 July 2024,*

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

For the year 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024

	Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-24
		£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>						
(i) Donations and legacies		439,455	773,877	71,485	-	1,284,817
(ii) Grants receivable		120,361	-	1,881,692	-	2,002,053
(iii) Fees arising in the course of charitable activities		169,382	-	-	-	169,382
(iv) Trading activities		590,910	-	-	-	590,910
(v) Investments		830,648	2,668	3,733	22,204	859,253
(vi) Other income		3,302	-	-	-	3,302
<b>Total Income</b>	<b>1</b>	<b>2,154,058</b>	<b>776,545</b>	<b>1,956,910</b>	<b>22,204</b>	<b>4,909,717</b>
<b>EXPENDITURE ON:</b>						
(i) Raising Funds		620,391	-	-	-	620,391
Charitable activities:						
(ii) Ministry, including worship and music		890,316	-	223,547	-	1,113,863
(iii) Cathedral and precincts upkeep		592,312	-	1,745,143	-	2,337,455
(iv) Visitors, Education and external hire		37,399	30	20,911	-	58,340
(v) Other expenditure		522,086	5,110	12,014	216	539,426
<b>Total Expenditure</b>	<b>2</b>	<b>2,662,504</b>	<b>5,140</b>	<b>2,001,615</b>	<b>216</b>	<b>4,669,475</b>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>		<b>(508,446)</b>	<b>771,405</b>	<b>(44,705)</b>	<b>21,988</b>	<b>240,242</b>
Gross transfers between funds	17-20	251,380	(103,237)	(126,063)	(22,080)	-
<b>Net income/(expenditure) before gains &amp; losses</b>		<b>(257,066)</b>	<b>668,168</b>	<b>(170,768)</b>	<b>(92)</b>	<b>240,242</b>
Net gains/(losses) on property investments		-	-	-	-	-
Net gains/(losses) on investments		189,894	6,953	11,249	69,535	277,631
<b>Net movement in funds</b>		<b>(67,172)</b>	<b>675,121</b>	<b>(159,519)</b>	<b>69,443</b>	<b>517,873</b>
<b>Reconciliation on funds:</b>						
Total funds brought forward (as adjusted)		10,942,282	1,061,639	3,602,640	20,658,720	36,265,281
<b>Total funds carried forward</b>		<b>10,875,110</b>	<b>1,736,760</b>	<b>3,443,121</b>	<b>20,728,163</b>	<b>36,783,154</b>



# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

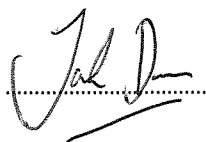
## CONSOLIDATED BALANCE SHEET

As at 31<sup>st</sup> March 2024

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-24
		£	£	£	£	£
<b>Notes</b>						
<b>Fixed Assets</b>						
<b>Investment assets</b>						
Property	3	8,893,233	-	2,500,000	10,500,267	21,893,500
Investments	4	2,126,381	83,154	134,517	831,543	3,175,595
		<u>11,019,614</u>	<u>83,154</u>	<u>2,634,517</u>	<u>11,331,810</u>	<u>25,069,095</u>
<b>Non investment assets</b>						
Property	5	750,000	-	-	9,315,000	10,065,000
Equipment and plant	6	5,397	-	-	-	5,397
		<u>755,397</u>	<u>-</u>	<u>-</u>	<u>9,315,000</u>	<u>10,070,397</u>
<b>Total fixed assets</b>		<b><u>11,775,011</u></b>	<b><u>83,154</u></b>	<b><u>2,634,517</u></b>	<b><u>20,646,810</u></b>	<b><u>35,139,492</u></b>
<b>Current assets</b>						
Stocks	7	31,700	-	-	-	31,700
Debtors	8	346,119	1,616,924	241,404	28,830	2,233,277
Cash at bank and in hand		957,853	36,682	567,200	114,976	1,676,711
		<u>1,335,672</u>	<u>1,653,606</u>	<u>808,604</u>	<u>143,806</u>	<u>3,941,688</u>
<b>Liabilities due within one year</b>						
Loans and bank overdraft	10	(16,449)	-	-	-	(16,449)
Creditors	9	(2,001,252)	-	-	(62,453)	(2,063,705)
		<u>(2,017,701)</u>	<u>-</u>	<u>-</u>	<u>(62,453)</u>	<u>(2,080,154)</u>
<b>Net current assets</b>		<b><u>(682,029)</u></b>	<b><u>1,653,606</u></b>	<b><u>808,604</u></b>	<b><u>81,353</u></b>	<b><u>1,861,534</u></b>
<b>Total assets less current liabilities</b>		<b><u>11,092,982</u></b>	<b><u>1,736,760</u></b>	<b><u>3,443,121</u></b>	<b><u>20,728,163</u></b>	<b><u>37,001,026</u></b>
<b>Liabilities due after one year</b>						
Loans and bank overdraft	10	(217,872)	-	-	-	(217,872)
		<u>(217,872)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(217,872)</u>
<b>Net assets</b>		<b><u>10,875,110</u></b>	<b><u>1,736,760</u></b>	<b><u>3,443,121</u></b>	<b><u>20,728,163</u></b>	<b><u>36,783,154</u></b>
<b>Funds</b>						
Unrestricted	17	10,875,110	-	-	-	10,875,110
Designated	18	-	1,736,760	-	-	1,736,760
Restricted	19	-	-	3,443,121	-	3,443,121
Endowment	20	-	-	-	20,728,163	20,728,163
<b>Total Funds</b>		<b><u>10,875,110</u></b>	<b><u>1,736,760</u></b>	<b><u>3,443,121</u></b>	<b><u>20,728,163</u></b>	<b><u>36,783,154</u></b>

The financial statements were approved by the Chapter on 24th July 2024 by

 Reverend Canon Simon Holland - Interim Dean

 Reverend Canon Jack Dunn - Chancellor

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

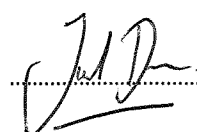
## CHAPTER BALANCE SHEET

as at 31<sup>st</sup> March 2024

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-24
		£	£	£	£	£
<b>Fixed Assets</b>						
<b>Investment assets</b>						
Property	3	8,893,233	-	2,500,000	10,500,267	21,893,500
Investments	4	2,126,383	83,154	134,517	831,543	3,175,597
		<u>11,019,616</u>	<u>83,154</u>	<u>2,634,517</u>	<u>11,331,810</u>	<u>25,069,097</u>
<b>Non investment assets</b>						
Property	5	750,000	-	-	9,315,000	10,065,000
		<u>750,000</u>	<u>-</u>	<u>-</u>	<u>9,315,000</u>	<u>10,065,000</u>
<b>Total fixed assets</b>		<b>11,769,616</b>	<b>83,154</b>	<b>2,634,517</b>	<b>20,646,810</b>	<b>35,134,097</b>
<b>Current assets</b>						
Debtors	8	470,861	1,616,924	241,404	28,830	2,358,019
Cash at bank and in hand		738,900	36,682	567,200	114,976	1,457,758
		<u>1,209,761</u>	<u>1,653,606</u>	<u>808,604</u>	<u>143,806</u>	<u>3,815,777</u>
<b>Liabilities due within one year</b>						
Loans and bank overdraft	10	(16,449)	-	-	-	(16,449)
Creditors	9	(1,963,840)	-	-	(62,453)	(2,026,293)
		<u>(1,980,289)</u>	<u>-</u>	<u>-</u>	<u>(62,453)</u>	<u>(2,042,742)</u>
<b>Net current assets</b>		<b>(770,528)</b>	<b>1,653,606</b>	<b>808,604</b>	<b>81,353</b>	<b>1,773,035</b>
<b>Total assets less current liabilities</b>		<b>10,999,088</b>	<b>1,736,760</b>	<b>3,443,121</b>	<b>20,728,163</b>	<b>36,907,132</b>
<b>Liabilities due after one year</b>						
Loans and bank overdraft	10	(217,872)	-	-	-	(217,872)
		<u>(217,872)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(217,872)</u>
<b>Net assets</b>		<b>10,781,216</b>	<b>1,736,760</b>	<b>3,443,121</b>	<b>20,728,163</b>	<b>36,689,260</b>
<b>Funds</b>						
Unrestricted	17	10,781,216	-	-	-	10,781,216
Designated	18	-	1,736,760	-	-	1,736,760
Restricted	19	-	-	3,443,121	-	3,443,121
Endowment	20	-	-	-	20,728,163	20,728,163
		<u>10,781,216</u>	<u>1,736,760</u>	<u>3,443,121</u>	<u>20,728,163</u>	<u>36,689,260</u>

The financial statements were approved by the Chapter on 24th July 2024 by

 ..... Reverend Canon Simon Holland - Interim Dean

 ..... Reverend Canon Jack Dunn - Chancellor

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## CONSOLIDATED CASH FLOW STATEMENT

For the year ending 31<sup>st</sup> March 2024

	Note	Year to 31-Mar-24 £	Year to 31-Mar-23 £
<b>Cash flows from operating activities:</b>			
Net cash provided by / (used in) operating activities	1	386,069	(2,835,799)
<b>Cash flows from investing activities:</b>			
Purchase of fixed asset investments		(750,000)	-
Sale of fixed asset investments		-	2,000,000
Rentals received		766,836	780,771
Dividends received		81,785	106,142
Interest received		10,632	2,577
Net cash provided by / (used in) investing activities		109,253	2,889,490
<b>Cash flows from financing activities:</b>			
Loan repayments in year		(12,261)	(12,543)
Net cash provided by / (used in) financing activities		(12,261)	(12,543)
Change in cash and cash equivalents in the reporting period		483,061	41,148
Cash and cash equivalents at the beginning of the reporting period		1,193,650	1,152,502
Cash and cash equivalents at the end of the reporting period	2	1,676,711	1,193,650

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO CONSOLIDATED CASHFLOW STATEMENT

For the year ended 31<sup>st</sup> March 2024

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

	31-Mar-24	31-Mar-23
	£	£
Net income / (expenditure) for the reporting period	240,242	(818,363)
Adjustments for:		
Depreciation charges	8,194	8,304
Actuarial losses	-	94,073
Rentals received	(766,836)	(780,771)
Dividends received	(81,785)	(106,142)
Interest received	(10,632)	(2,577)
(Increase)/decrease in stocks	(5,855)	(3,187)
(Increase) / decrease in debtors	(530,593)	(1,155,128)
Increase / (decrease) in creditors	1,533,334	(72,008)
<b>Net cash outflow from operating activities</b>	<b>386,069</b>	<b>(2,835,799)</b>

### Analysis of cash and cash equivalents

	31-Mar-24	31-Mar-23
	£	£
Cash in hand	1,676,711	1,193,650
<b>Total cash and cash equivalents</b>	<b>1,676,711</b>	<b>1,193,650</b>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## ACCOUNTING POLICIES

### 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). The accounts are presented in sterling, which is the functional currency of the Cathedral, and rounded to the nearest pound.

### GOING CONCERN

The Chapter has considered whether the use of the going concern basis of accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Cathedral's ability to continue as a going concern. They have carried out this assessment for a period of at least one year from the date of approval of these accounts. They have concluded that there are no material uncertainties about the Cathedral's ability to continue as a going concern.

### 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.

Expenditure is classified under the following headings:

- Costs of raising funds comprise the costs of commercial trading and their associated support costs; and
- Expenditure on charitable activities includes the costs of activities undertaken to further the purpose of the Cathedral and their associated support costs.

Irrecoverable VAT is, for the most part, charged as a cost against the activity for which it was expended. Where irrecoverable VAT is identified during the partial exemption calculations it is included within finance costs.

Support costs are those functions that assist the work of the Cathedral but do not directly undertake either charitable or fundraising activities. Please see note 2 for details of these costs and the basis of allocation.

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## 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.

The Cathedral inventory prepared under section 24(1) of the Care of Cathedrals Measure 2011 which comprises items of architectural, archaeological, artistic or historic interest. No value has been attributed to these assets because information on their historical cost is not available. Items donated to the inventory are valued in the year of acquisition and shown as a heritage asset unless there is insufficient information available to reliably estimate the value of the asset.

## 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 at the balance sheet date. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

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 at the balance sheet date using the closing quoted market price.
- (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.
- (c) Unrealised gains and losses are calculated as the difference between the fair value at the balance sheet date and their carrying value.

## STOCKS

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

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## 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) Designated funds – where Chapter has committed to allocate specific funds for the benefit of a discrete project.
- (c) Unrestricted funds – those where both capital and income may be spent at the discretion of the Chapter.

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS

For the year ending 31<sup>ST</sup> March 2024

### 1 INCOME AND ENDOWMENTS FROM:

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-24	Total Funds 31-Mar-23
	£	£	£	£	£	£
<b>(i) Donations and legacies</b>						
Congregational collections and giving	157,084	-	-	-	157,084	152,647
Donations	237,878	-	9,882	-	247,760	206,045
Tax recoverable under Gift Aid on voluntary donations	5,098	-	1,639	-	6,737	13,708
Other	39,395	-	400	-	39,795	31,969
Legacies	-	773,877	59,564	-	833,441	1,195,593
	<u>439,455</u>	<u>773,877</u>	<u>71,485</u>	<u>-</u>	<u>1,284,817</u>	<u>1,599,962</u>
<b>(ii) Grants in support of mission</b>						
Church Commissioners	98,486	-	147,368	-	245,854	245,736
Chichester Cathedral Restoration & Development Trust	-	-	1,619,078	-	1,619,078	1,392,075
Chichester Cathedral Friends	-	-	24,621	-	24,621	127,416
Other revenue and capital grants	21,875	-	90,625	-	112,500	102,655
	<u>120,361</u>	<u>-</u>	<u>1,881,692</u>	<u>-</u>	<u>2,002,053</u>	<u>1,867,882</u>
<b>(iii) Charges and fees arising in the course of mission</b>						
Facility and other fees	169,382	-	-	-	169,382	195,897
<b>(iv) Trading and fundraising activities</b>						
Gross income of shop, holiday lets and hotel	590,910	-	-	-	590,910	481,074
<b>(v) Investments</b>						
Income from investment property	766,836	-	-	-	766,836	780,771
Income from other investments	53,925	2,208	3,572	22,080	81,785	106,142
Interest receivable on short term deposits	9,887	460	161	124	10,632	2,577
	<u>830,648</u>	<u>2,668</u>	<u>3,733</u>	<u>22,204</u>	<u>859,253</u>	<u>889,490</u>
<b>(vi) Other income</b>						
Insurance recoveries	3,302	-	-	-	3,302	7,000
	<u>2,154,058</u>	<u>776,545</u>	<u>1,956,910</u>	<u>22,204</u>	<u>4,909,717</u>	<u>5,041,305</u>

The Church Commissioners grant consists of £147,368 (2023: £137,477) for stipends of the Dean and two canons and £38,517 (2023: £37,229) as a contribution to administration costs.



# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 2 EXPENDITURE ON:

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-24	Total Funds 31-Mar-23
	£	£	£	£	£	£
<b>(i) Raising funds</b>						
Costs of facilities for visitors	295,114	-	-	-	295,114	235,640
Gross costs of shop, accomodation & venues	208,025	-	-	-	208,025	151,183
Investment property costs	117,252	-	-	-	117,252	124,185
	<u>620,391</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>620,391</u>	<u>511,008</u>
<b>(ii) Ministry, including worship and music</b>						
Clergy stipends and working expenses	340,968	-	147,368	-	488,336	376,574
Clergy housing costs	21,162	-	-	-	21,162	18,192
Clergy support costs	3,955	-	-	-	3,955	8,472
Services, music and congregational costs	524,231	-	76,179	-	600,410	2,519,824
	<u>890,316</u>	<u>-</u>	<u>223,547</u>	<u>-</u>	<u>1,113,863</u>	<u>2,923,062</u>
<b>(iii) Cathedral and precincts upkeep</b>						
Major repairs and restoration	130,761	-	1,745,143	-	1,875,904	1,322,096
Maintenance and interior upkeep	428,471	-	-	-	428,471	422,896
Precincts, security and gardens upkeep	33,080	-	-	-	33,080	16,083
	<u>592,312</u>	<u>-</u>	<u>1,745,143</u>	<u>-</u>	<u>2,337,455</u>	<u>1,761,075</u>
<b>(iv) Visitors, education and exeternal hire</b>						
Educational activities	36,801	-	20,911	-	57,712	48,674
Archives and library	277	-	-	-	277	129
Charitable and other giving	321	30	-	-	351	30
	<u>37,399</u>	<u>30</u>	<u>20,911</u>	<u>-</u>	<u>58,340</u>	<u>48,833</u>
<b>(v) Other expenditure</b>						
Interest and similar charges payable	18,322	-	-	-	18,322	15,764
Support costs						
Administration and finance	415,538	5,110	-	216	420,864	493,780
Marketing and communication	39,173	-	-	-	39,173	41,396
Information technology	49,053	-	12,014	-	61,067	64,752
	<u>522,086</u>	<u>5,110</u>	<u>12,014</u>	<u>216</u>	<u>539,426</u>	<u>615,692</u>
	<u><b>2,662,504</b></u>	<u><b>5,140</b></u>	<u><b>2,001,615</b></u>	<u><b>216</b></u>	<u><b>4,669,475</b></u>	<u><b>5,859,670</b></u>

Total support costs amounted to £1,567,343 and have been allocated to the various cost centre on a line by line basis via cost centre allocations as follows.

Support Costs	Cost of raising funds	Charitable activities	31-Mar-24
	£	£	£
Salaries, finance, IT and HR costs	211,797	998,024	1,209,821
Other premises costs	-	211,728	211,728
Staff training costs	4,072	28,907	32,979
Goverance costs	4,014	108,801	112,815
	<u>219,883</u>	<u>1,347,460</u>	<u>1,567,343</u>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 3 Investment property

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
<b>Consolidated and Chapter Freehold</b>				
At valuation 1 April 2023	7,854,733	2,500,000	10,500,267	20,855,000
At valuation 31 March 2024	7,854,733	2,500,000	10,500,267	20,855,000
<b>Long leasehold</b>				
At valuation 31 March 2024	1,038,500	-	-	1,038,500
<b>At 31 March 2024</b>	<b>8,893,233</b>	<b>2,500,000</b>	<b>10,500,267</b>	<b>21,893,500</b>
<b>At 31st March 2023</b>	<b>8,893,233</b>	<b>2,500,000</b>	<b>10,500,267</b>	<b>21,893,500</b>

Investment properties are valued at fair value by Chapter at 31st March 2024. Depreciation is not provided on investment property measured at fair value.

As part of the revaluation process, Chapter reviewed the allocation of properties and reclassified them in accordance with their use.

There are no investment properties held in designated funds.

### 4 Listed investments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
<b>Consolidated</b>					
Investments at market value 1 April 2023	1,186,487	76,201	123,268	762,008	2,147,964
Additions	750,000	-	-	-	750,000
Net (decrease)/increase on revaluation	189,894	6,953	11,249	69,535	277,631
Investments at market value 31 March 2024	2,126,381	83,154	134,517	831,543	3,175,595
<b>Total</b>					
<b>At 31st March 2024</b>	<b>2,126,381</b>	<b>83,154</b>	<b>134,517</b>	<b>831,543</b>	<b>3,175,595</b>
<b>At 31st March 2023</b>	<b>1,186,487</b>	<b>76,201</b>	<b>123,268</b>	<b>762,008</b>	<b>2,147,964</b>
<b>Chapter</b>					
Investments at market value 1 April 2023	1,186,487	76,201	123,268	762,008	2,147,964
Additions	750,000	-	-	-	750,000
Net (decrease)/increase on revaluation	189,894	6,953	11,249	69,535	277,631
Investments at market value 31 March 2024	2,126,381	83,154	134,517	831,543	3,175,595
Investment in subsidiary					
At 1 April 2023 and 31 March 2024	2	-	-	-	2
<b>Total</b>					
<b>At 31st March 2024</b>	<b>2,126,383</b>	<b>83,154</b>	<b>134,517</b>	<b>831,543</b>	<b>3,175,597</b>
<b>At 31st March 2023</b>	<b>1,186,487</b>	<b>76,201</b>	<b>123,268</b>	<b>762,008</b>	<b>2,147,964</b>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 5 Non Investment Property

Consolidated and Chapter	Unrestricted	Endowment	Total
	Funds	Funds	Funds
	£	£	£
At 1 April 2023	750,000	9,315,000	10,065,000
At 31 March 2024	<b>750,000</b>	<b>9,315,000</b>	<b>10,065,000</b>

All non investment properties are freehold.

There are no non investment properties held in designated or restricted funds.

### 6 Equipment and plant

Consolidated	Unrestricted	Total	Total
	Funds	Funds	Funds
	£	£	£
Cost 1st April 2023	46,149	46,149	46,149
Cost 31st March 2024	46,149	46,149	46,149
Depreciation 1st April 2023	32,558	32,558	24,254
Depreciation for year	8,194	8,194	8,304
Depreciation at 31st March 2024	40,752	40,752	32,558
<b>Net book value at 31st March 2024</b>	<b>5,397</b>	<b>5,397</b>	<b>13,591</b>

All equipment and plant is held in the trading subsidiary, Chichester Cathedral Enterprises Ltd.

### 7 Stocks

Consolidated	Unrestricted	Total	Total
	Funds	Funds	Funds
	£	£	£
Goods for resale	31,700	31,700	25,845
	<b>31,700</b>	<b>31,700</b>	<b>25,845</b>

All stocks are held by the trading subsidiary.

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-24	Total Funds 31-Mar-23
	£	£	£	£	£	£
<b>8 Debtors</b>						
<b>Consolidated</b>						
Trade debtors	60,616	-	-	-	60,616	71,099
Prepayments	175,562	-	9,766	-	185,328	247,421
Other debtors	109,941	1,616,924	231,638	28,830	1,987,333	1,384,164
	<b>346,119</b>	<b>1,616,924</b>	<b>241,404</b>	<b>28,830</b>	<b>2,233,277</b>	<b>1,702,684</b>
<b>Chapter</b>						
Trade debtors	54,286	-	-	-	54,286	57,330
Prepayments	172,706	-	9,766	-	182,472	245,457
Amounts due from related undertakings	149,195	-	-	-	149,195	-
Other debtors	94,674	1,616,924	231,638	28,830	1,972,066	1,376,429
	<b>470,861</b>	<b>1,616,924</b>	<b>241,404</b>	<b>28,830</b>	<b>2,358,019</b>	<b>1,679,216</b>
<b>9 Creditors</b>						
<b>Consolidated</b>						
Trade creditors	70,971	-	-	-	70,971	58,118
Accruals	69,697	-	-	-	69,697	104,411
Other creditors	1,860,584	-	-	62,453	1,923,037	367,842
	2,001,252	-	-	62,453	2,063,705	530,371
Bank loan (Note 10)	234,321	-	-	-	234,321	246,582
	<b>2,235,573</b>	<b>-</b>	<b>-</b>	<b>62,453</b>	<b>2,298,026</b>	<b>776,953</b>
Shown as:-						
Liabilities due within one year						
Loans and bank overdraft	16,449	-	-	-	16,449	16,082
Creditors	2,001,252	-	-	62,453	2,063,705	530,371
Liabilities due after one year	217,872	-	-	-	217,872	324,573
	<b>2,235,573</b>	<b>-</b>	<b>-</b>	<b>62,453</b>	<b>2,298,026</b>	<b>871,026</b>
<b>Chapter</b>						
Trade creditors	56,055	-	-	-	56,055	38,792
Accruals	64,797	-	-	-	64,797	98,111
Other creditors	1,842,988	-	-	62,453	1,905,441	360,938
Tax and social security	-	-	-	-	-	-
	1,963,840	-	-	62,453	2,026,293	497,841
Bank loan (note 10)	234,321	-	-	-	234,321	246,582
	<b>2,198,161</b>	<b>-</b>	<b>-</b>	<b>62,453</b>	<b>2,260,614</b>	<b>744,423</b>
Shown as:-						
Liabilities due within one year						
Loans and bank overdraft	16,449	-	-	-	16,449	16,082
Creditors	1,963,840	-	-	62,453	2,026,293	497,841
Liabilities due after one year	217,872	-	-	-	217,872	324,573
	<b>2,198,161</b>	<b>-</b>	<b>-</b>	<b>62,453</b>	<b>2,260,614</b>	<b>838,496</b>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 10 Borrowings

#### NatWest Mortgage Loan

A £350,000 loan was entered into by Chapter during the 2019 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 2024 the outstanding loan was £234,321 (2023: £246,582) which is repayable as follows:-

	Total Funds 31-Mar-24 £	Total Funds 31-Mar-23 £
Within one year	16,449	16,082
Between one and two years	16,942	16,564
Between two and five years	53,936	52,731
Over five years	146,994	161,205
	<b>234,321</b>	<b>246,582</b>

The trading company has no third party borrowings.

### 11 Investment in subsidiary

Chichester Cathedral Enterprises Limited is a wholly owned subsidiary, trading as a provider of holiday accommodation and gift shop. The investment in this Company has been consolidated in these accounts on a line by line basis. A profit amounting to £166,649 arose during the year (2023: Profit £123,682).

#### Chichester Cathedral Enterprises Limited

##### Balance Sheet

	31-Mar-2024		31-Mar-2023	
	£	£	£	£
Fixed assets		5,398		13,591
Current assets				
Stock	31,700		25,845	
Debtors	24,453		25,688	
Cash at bank and in hand	218,953		46,074	
	<u>275,106</u>		<u>97,607</u>	
Creditors: amounts falling due within one year	(186,609)		(34,757)	
Net current assets		88,497		62,850
		<b>93,895</b>		<b>76,441</b>
Financed by:-				
Share capital		2		2
Profit and loss account		93,893		76,439
		<b>93,895</b>		<b>76,441</b>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 12 Related entities

	As at 31 Mar 24 £	As at 31 Mar 23 £
<b>Recharges of expenses and shared costs</b>		
Chichester Cathedral Friends	-	246
The Chichester Cathedral Restoration & Development Trust	-	246

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 2024 shown above are included in other debtors.

In previous years Chapter administered the operations of The Hospital of the Blessed Mary and charged fees of £94,596 during the year ended 31st March 2023. This arrangement formally ceased in November 2023 but during the course of the year to 31st March 2024 £11,281 was charged and paid.

In the year ending 31st March 2023 £2,000,000 was moved from the Chichester Cathedral Choral Foundation Restricted Fund to the Chichester Cathedral Platinum Endowment Fund as seed funding for a new endowment fund for music. The Chichester Cathedral Restoration & Development Trust is the corporate trustee of the Chichester Cathedral Platinum Endowment Trust for Music and administers the fund.

### 13 Auditors' remuneration

	31-Mar-24 £	31-Mar-23 £
The total remuneration of Sheen Stickland was as follows:-		
<b>Audit services</b>		
The Chapter of Chichester Cathedral	13,820	13,820
Chichester Cathedral Enterprises Limited	5,300	5,300
	<b>19,120</b>	<b>19,120</b>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 14 Employees

	31 Mar 2024	31 Mar 2023
	£	£
Staff costs during the year were as follows:-		
Wages and salaries	1,018,101	967,345
Social security costs	92,722	92,990
Other pension costs	59,707	58,802
	<b>1,170,530</b>	<b>1,119,137</b>
Employees earning over £60,000 and less than £70,000 per annum	1	1

	31-Mar-24	31-Mar-23
The average number of employees during the year was as follows:-		
Clergy	4	4
Administration	12	13
Liturgy and music	10	10
Maintenance	4	4
Vergers	4	4
Visitors services	3	4
	<b>37</b>	<b>39</b>

Total remuneration received by members of the Chapter during the year amounted to £169,424 (2023: £137,477).

### Volunteers

Over 400 volunteers offer time and talents to the Cathedral in numerous capacities in varying degrees.

### NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

#### 15. Pensions

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

The Chapter of Chichester Cathedral participates in the Defined Benefits Scheme of Church Workers Pension Fund (CWPF) for lay staff. CWPF is administered by the Church of England Pensions Board, which holds CWPF assets separately from those of the Cathedral and other participating employers.

CWPF has two sections:

- the Defined Benefit Scheme,
- the Pension Builder Scheme, which has two subsections;
  - a deferred annuity section known as Pension Builder Classic; and
  - a cash balance section known as Pension Builder 2014.

#### Defined Benefits Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

**Pension Builder Classic** provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

**Pension Builder 2014** is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means the contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the Statement of Financial Activities in the year are the contributions payable (2024: £59,707 and 2023: £58,802).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as of 31 December 2019. The next valuation is due as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 10.1% following improvements in the funding priorities over 2022. There is no requirement for deficit payments at the current time.



# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 15. Pensions (Continued)

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

As there are no requirements for any payments into either the Pension Builder Classic or the Pension Builder 2014 sections, all liabilities under the scheme have been written back during the prior year.

The legal structure of the scheme is such that if another employer fails, the Chapter of Chichester Cathedral could become responsible for paying a share of the failed employer's pension liabilities.

### 16. Expenses of Members of Chapter

During the year 9 members of Chapter (2023: 6) had expenses reimbursed by the Chapter of Chichester Cathedral. The amount reimbursed was £16,770 (2023: £6,388).

### 17. Unrestricted Funds

#### Consolidated

	At 1st April 2023	Net surplus/ (deficit) for the year	Transfers	At 31st March 2024
	£	£	£	£
General revenues	10,942,282	(318,552)	251,380	10,875,110

#### Chapter

	At 1st April 2023	Net surplus/ (deficit) for the year	Transfers	At 31st March 2024
	£	£	£	£
General revenues	10,865,835	(335,999)	251,380	10,781,216

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 18. Designated Funds

#### Consolidated and Chapter

	At 1st April 2023 £	Net surplus/ (deficit) for the year £	Transfers £	At 31st March 2024 £
Hardship fund	6,865	(1,324)	-	5,541
Legacy fund	928,200	773,877	(1,296,412)	405,665
Library fund	126,574	5,805	-	132,379
Fabric sustainability fund	-	-	1,117,500	1,117,500
Property maintenance fund	-	-	75,675	75,675
	<u>1,061,639</u>	<u>778,358</u>	<u>(103,237)</u>	<u>1,736,760</u>

#### Consolidated and Chapter

	At 1st April 2022	Net surplus/ (deficit) for the year	Transfers	At 31st March 2023
Hardship fund	-	6,865	-	6,865
Legacy fund	-	1,175,737	(247,537)	928,200
Library fund	-	(985)	127,559	126,574
	-	<u>1,181,617</u>	<u>(119,978)</u>	<u>1,061,639</u>

#### Description of Funds

Hardship fund – a response to the increased cost of living. Lay staff can confidentially apply to the fund for a maximum of £500 to cover one off payments.

Legacy fund – unrestricted legacies are allocated to this fund so Chapter can consider whether to allocate the money for a specific purpose or retain it within this fund. Each year the average amount received after transfers over the past five years is passed back to the general unrestricted fund. During the year to 31<sup>st</sup> March 2024 a balance of £117,500 was moved into the fabric sustainability fund specifically to cover the cost of upgrades to the fire alarm system in the Cathedral, and a further £1,000,000 has been set aside as a starter fund for fabric improvements to the estate properties.

The library fund – set aside for improvements to the library such as the new lighting scheme.

Fabric sustainability fund – has further sub divisions as this fund is used to substantial works and sustainability projects across the Cathedral and estate.

Property maintenance fund – distinctly different from the fabric sustainability fund in that it is specifically for cyclical maintenance of the commercial and residential investment properties. The fund collates 10% of all revenues from these investment properties. The earliest drawdown on this fund is 1<sup>st</sup> April 2025.

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

### 19. Restricted Funds

#### Consolidated and Chapter

	At 1st April 2023 £	Net surplus/ (deficit) for the year £	Transfers £	At 31st March 2024 £
Choral Foundation Fund	737,089	169,184	(126,063)	780,210
Chichester Cathedral R&D Trust	288,991	(218,706)	-	70,285
George Bell House	2,557,128	(9,328)	-	2,547,800
Chichester Cathedral Friends	(871)	2,903	-	2,032
Oliver Whitby Foundation	9,129	977	-	10,106
Training Bell Fund	-	4,643	-	4,643
Scorrer Music Fund for Education	-	21,085	-	21,085
Art of Worship	11,174	(4,214)	-	6,960
	<u>3,602,640</u>	<u>(33,456)</u>	<u>(126,063)</u>	<u>3,443,121</u>

#### Consolidated and Chapter

	At 1st April 2022 £	Net surplus/ (deficit) for the year £	Transfers £	At 31st March 2023 £
Choral Foundation Fund	2,790,336	(2,053,247)	-	737,089
Chichester Cathedral R&D Trust	179,707	109,284	-	288,991
George Bell House (4 Canon Lane)	2,542,537	14,591	-	2,557,128
Library fund	127,559	-	(127,559)	-
Chichester Cathedral Friends	(41,869)	40,998	-	(871)
Oliver Whitby Foundation	-	9,129	-	9,129
Art of Worship	-	11,174	-	11,174
	<u>5,598,270</u>	<u>(1,868,071)</u>	<u>(127,559)</u>	<u>3,602,640</u>

#### Description of funds

Chichester Cathedral Choral Foundation Fund (CCCF) – set up to fund the choral and music tradition at the Cathedral including bursaries, scholarships and prizes. This fund will be run down over the next two years, by which time income from the Chichester Cathedral Platinum Endowment Trust for Music will generate enough income to support music in future.

Chichester Cathedral Restoration and Development Trust provides grants for the fabric of the Cathedral. At the year ended 31<sup>st</sup> March 2024 the retention deposit for the nave roof and a small balance towards the lighting project remains in this fund which will clear during the coming year.

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## NOTES TO THE ACCOUNTS (Continued)

For the year ending 31<sup>st</sup> March 2024

George Bell House – for the maintenance and primary use of the house.

Chichester Cathedral Friends – supports small projects connected with worship and ministry, and specific projects related to the Choir.

Oliver Whitby Foundation – provides grants to cover the school fees for choristers.

Training Bell Fund – raised by the bell ringers to cover the cost of a new training bell in the Bell Toward.

Scorner Music Fund for Education – passed across to the Cathedral from the Chichester Diocesan Fund and Board of Finance as it was for musical education in the diocese for which it is not involved directly. The fund would be able to be used for organ scholar costs or chorister music costs at the Cathedral.

Art of Worship – ongoing income and expenditure associated with the Chichester Workshop for Liturgical Art, currently based in South Harting.

### 20. Endowment Funds

#### Consolidated and Chapter

	At 1st April 2023 £	Net surplus/ (deficit) for the year £	Transfers £	At 31st March 2024 £
Prebend Funds	2,753,598	(14)	-	2,753,584
Endowment Fund	17,081,981	(6)	-	17,081,975
Music Endowment Funds	805,017	91,543	(22,080)	874,480
Endowed Prebend Stalls	18,124	-	-	18,124
	<u>20,658,720</u>	<u>91,523</u>	<u>(22,080)</u>	<u>20,728,163</u>

#### Consolidated and Chapter

	At 1st April 2022 £	Net surplus/ (deficit) for the year £	Transfers £	At 31st March 2023 £
Prebend Funds	2,753,655	(57)	-	2,753,598
Endowment Fund	17,164,268	(82,287)	-	17,081,981
Music Endowment Funds	832,594	(5,497)	(22,080)	805,017
Endowed Prebend Stalls	18,124	-	-	18,124
	<u>20,768,641</u>	<u>(87,841)</u>	<u>(22,080)</u>	<u>20,658,720</u>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## APPENDICES

### APPENDIX 1 – Prior Year Statement of Financial Activities

For the year ending 31<sup>ST</sup> March 2023

	Notes	Unrestricted	Designated	Restricted	Endowment	Total
		Funds	Funds	Funds	Funds	Funds
		Adjusted for Prior Year Adjustment				31-Mar-23
		£	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>						
	1					
Donations and legacies		362,740	1,183,737	53,485	-	1,599,962
Grants in support of mission		159,028	-	1,708,854	-	1,867,882
Charges and fees arising in the course of mission		195,897	-	-	-	195,897
Trading and fundraising		481,074	-	-	-	481,074
Investments		817,414	2,331	47,630	22,115	889,490
Other income		7,000	-	-	-	7,000
<b>Total Income</b>		<b>2,023,153</b>	<b>1,186,068</b>	<b>1,809,969</b>	<b>22,115</b>	<b>5,041,305</b>
<b>EXPENDITURE ON:</b>						
	2					
Raising Funds		511,008	-	-	-	511,008
Charitable activities						
Ministry		713,578	-	2,209,484	-	2,923,062
Cathedral and precincts upkeep		432,983	-	1,328,092	-	1,761,075
Education and outreach		44,646	30	4,156	-	48,832
Other expenditure		588,219	1,671	25,583	218	615,691
<b>Total Expenditure</b>		<b>2,290,434</b>	<b>1,701</b>	<b>3,567,315</b>	<b>218</b>	<b>5,859,668</b>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>		<b>(267,281)</b>	<b>1,184,367</b>	<b>(1,757,346)</b>	<b>21,897</b>	<b>(818,363)</b>
Gross transfers between funds	17/18/19/20	269,617	(119,978)	(127,559)	(22,080)	-
<b>Net income/(expenditure) before gains &amp; losses</b>		<b>2,336</b>	<b>1,064,389</b>	<b>(1,884,905)</b>	<b>(183)</b>	<b>(818,363)</b>
Net gains/(losses) on property investments		(985,017)	-	-	(82,233)	(1,067,250)
Net gains/(losses) on investments		(42,826)	(2,750)	(110,725)	(27,505)	(183,806)
		<b>(1,025,507)</b>	<b>1,061,639</b>	<b>(1,995,630)</b>	<b>(109,921)</b>	<b>(2,069,419)</b>
<b>Other recognised gains/(losses):</b>						
Actuarial gains/(losses) on pension scheme		94,073	-	-	-	94,073
<b>Net movement in funds</b>		<b>(931,434)</b>	<b>1,061,639</b>	<b>(1,995,630)</b>	<b>(109,921)</b>	<b>(1,975,346)</b>
<b>Reconciliation on funds:</b>						
Total funds brought forward		11,873,716	-	5,598,270	20,768,641	38,240,627
<b>Total funds carried forward</b>		<b>10,942,282</b>	<b>1,061,639</b>	<b>3,602,640</b>	<b>20,658,720</b>	<b>36,265,281</b>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## APPENDIX 2 – Prior Year Consolidated Balance Sheet

As at 31<sup>st</sup> March 2023

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-23
		£	£	£	£	£
<b>Notes</b>						
<b>Fixed Assets</b>						
<b>Investment assets</b>						
Property	3	8,893,233	-	2,500,000	10,500,267	21,893,500
Investments	4	1,186,487	76,201	123,268	762,008	2,147,964
		<u>10,079,720</u>	<u>76,201</u>	<u>2,623,268</u>	<u>11,262,275</u>	<u>24,041,464</u>
<b>Non investment assets</b>						
Property	5	750,000	-	-	9,315,000	10,065,000
Equipment and plant	6	13,591	-	-	-	13,591
		<u>763,591</u>	<u>-</u>	<u>-</u>	<u>9,315,000</u>	<u>10,078,591</u>
<b>Total fixed assets</b>		<b>10,843,311</b>	<b>76,201</b>	<b>2,623,268</b>	<b>20,577,275</b>	<b>34,120,055</b>
<b>Current assets</b>						
Stocks	7	25,845	-	-	-	25,845
Debtors	8	380,859	961,933	330,918	28,974	1,702,684
Cash at bank and in hand		412,737	34,077	653,992	92,844	1,193,650
		<u>819,441</u>	<u>996,010</u>	<u>984,910</u>	<u>121,818</u>	<u>2,922,179</u>
<b>Liabilities due within one year</b>						
Loans and bank overdraft	9	(16,082)	-	-	-	(16,082)
Creditors	10	(473,888)	(10,572)	(5,538)	(40,373)	(530,371)
		<u>(489,970)</u>	<u>(10,572)</u>	<u>(5,538)</u>	<u>(40,373)</u>	<u>(546,453)</u>
<b>Net current assets</b>		<b>329,471</b>	<b>985,438</b>	<b>979,372</b>	<b>81,445</b>	<b>2,375,726</b>
<b>Total assets less current liabilities</b>		<b>11,172,782</b>	<b>1,061,639</b>	<b>3,602,640</b>	<b>20,658,720</b>	<b>36,495,781</b>
<b>Liabilities due after one year</b>						
Loans and bank overdraft	11	(230,500)	-	-	-	(230,500)
Defined benefit scheme liability	12	-	-	-	-	-
		<u>(230,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(230,500)</u>
<b>Net assets</b>		<b>10,942,282</b>	<b>1,061,639</b>	<b>3,602,640</b>	<b>20,658,720</b>	<b>36,265,281</b>
<b>Funds</b>						
Unrestricted	17	10,942,282	-	-	-	10,942,282
Designated	18	-	1,061,639	-	-	1,061,639
Restricted	19	-	-	3,602,640	-	3,602,640
Endowment	20	-	-	-	20,658,720	20,658,720
<b>Total Funds</b>		<b>10,942,282</b>	<b>1,061,639</b>	<b>3,602,640</b>	<b>20,658,720</b>	<b>36,265,281</b>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

## APPENDIX 3 – Prior Year Chapter Balance Sheet

As at 31<sup>st</sup> March 2023

		Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-23
		£	£	£	£	£
<b>Notes</b>						
<b>Fixed Assets</b>						
<b>Investment assets</b>						
Property	3	8,893,233	-	2,500,000	10,500,267	21,893,500
Investments	4	1,186,489	76,201	123,268	762,008	2,147,966
		<u>10,079,722</u>	<u>76,201</u>	<u>2,623,268</u>	<u>11,262,275</u>	<u>24,041,466</u>
<b>Non investment assets</b>						
Property	5	750,000	-	-	9,315,000	10,065,000
		<u>750,000</u>	<u>-</u>	<u>-</u>	<u>9,315,000</u>	<u>10,065,000</u>
<b>Total fixed assets</b>		<b><u>10,829,722</u></b>	<b><u>76,201</u></b>	<b><u>2,623,268</u></b>	<b><u>20,577,275</u></b>	<b><u>34,106,466</u></b>
<b>Current assets</b>						
Debtors	8	357,391	961,933	330,918	28,974	1,679,216
Cash at bank and in hand		366,662	34,077	653,992	92,844	1,147,575
		<u>724,053</u>	<u>996,010</u>	<u>984,910</u>	<u>121,818</u>	<u>2,826,791</u>
<b>Liabilities due within one year</b>						
Loans and bank overdraft	10	(16,082)	-	-	-	(16,082)
Creditors	9	(441,358)	(10,572)	(5,538)	(40,373)	(497,841)
		<u>(457,440)</u>	<u>(10,572)</u>	<u>(5,538)</u>	<u>(40,373)</u>	<u>(513,923)</u>
<b>Net current assets</b>		<b><u>266,613</u></b>	<b><u>985,438</u></b>	<b><u>979,372</u></b>	<b><u>81,445</u></b>	<b><u>2,312,868</u></b>
<b>Total assets less current liabilities</b>		<b><u>11,096,335</u></b>	<b><u>1,061,639</u></b>	<b><u>3,602,640</u></b>	<b><u>20,658,720</u></b>	<b><u>36,419,334</u></b>
<b>Liabilities due after one year</b>						
Loans and bank overdraft	10	(230,500)	-	-	-	(230,500)
		<u>(230,500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(230,500)</u>
<b>Net assets</b>		<b><u>10,865,835</u></b>	<b><u>1,061,639</u></b>	<b><u>3,602,640</u></b>	<b><u>20,658,720</u></b>	<b><u>36,188,834</u></b>
<b>Funds</b>						
Unrestricted	17	10,865,835	-	-	-	10,865,835
Designated	18	-	1,061,639	-	-	1,061,639
Restricted	19	-	-	3,602,640	-	3,602,640
Endowment	20	-	-	-	20,658,720	20,658,720
		<u>10,865,835</u>	<u>1,061,639</u>	<u>3,602,640</u>	<u>20,658,720</u>	<u>36,188,834</u>

# CHICHESTER CATHEDRAL

ANNUAL REPORT AND AUDITED ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

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## APPENDIX 4 – Professional Advisors

(as at 31 March 2024)

Surveyor of the Fabric	Antony Feltham-King RIBA GradDiplConsAA AABC St Ann's Gate Architects The Close Salisbury SP1 2EB
Consultant Archaeologist	Dr Michael Shapland FSA Archaeology South-East / UCL Centre for Applied Archaeology 2 Chapel Place, Portslade, East Sussex, BN41 1DR
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	Croner Group Ltd Croner House Wheatfield Way Hinckley Leicestershire LE10 1YG
Bankers	National Westminster Bank plc East Street Chichester PO19 1HH
Solicitors	Irwin Mitchell Thomas Eggar House Friary Lane Chichester PO19 1UF  Bates Wells 10 Queen Street Place London EC4R 1BE