

**THE FRIENDS OF RIPON CATHEDRAL
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

THE FRIENDS OF RIPON CATHEDRAL

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 3
Trustees' responsibilities statement	4
Independent auditors' report on the financial statements	5 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 19
The following pages do not form part of the statutory financial statements:	
Charity Detailed income and expenditure account and summaries	20

THE FRIENDS OF RIPON CATHEDRAL

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees	P M Arundel, Chairman D J F Beal MBE, Vice Chairman Mrs G Steer, Hon Secretary J R Wimpres, Hon Treasurer (resigned 1 July 2019) Mrs J S Brooks MBE, Hon Membership Secretary M H Taylor (resigned 1 July 2019) Canon B Pyke D L Barnard A Groves, Hon Treasurer (appointed 1 July 2019)
Charity registered number	1062095
Principal office	The Cathedral Office Liberty Court House Minister Road Ripon HG4 1GS
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants York House Northallerton North Yorkshire DL6 2XQ
Bankers	HSBC Ripon North Yorkshire
Investment house	Charles Stanley Wealth Advisers 7 Park Row Leeds LS1 5HD

THE FRIENDS OF RIPON CATHEDRAL

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principle objective of the charity is to promote the restoration, maintenance, repair and improvement of the fabric, fittings, furniture, ornaments, monuments, liturgy, and music of Ripon Cathedral and to further such other charitable purposes relating to Ripon Cathedral as the trustees in their absolute discretion think fit.

Significant activities

The charity did not undertake any significant activities during the year other than those previously arranged. All incoming resources therefore derived from outstanding projects.

Volunteers

The Friends Council operates entirely on a volunteer basis. Only expenses are reimbursed in respect of vouchers submitted for such expenses as stationary, postage and travel expenses.

FINANCIAL REVIEW

Reserves policy

During the year the trustees have expended money as appropriate. The trustees will keep the Trust's Reserves under review to ensure that funds are available for all known expenditure. The Trustees will regularly review the risks to which the charity is exposed and establishes procedures to control those risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is covered by the governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The changes are shown below and there are seven serving trustees in total at the year end.

Organisational structure

The Board of Trustees must, as per the Governing document, have at least 4 trustees, and not more than 15, serving at any time. These trustees manage the day-to-day running of the Charity.

Induction and training of new trustees

All trustees have in view of the board, sufficient training and enough knowledge of their specific field to understand the nature of the charity and fully comply with the charities current views of its progression.

ANNUAL REVIEW

The Friends of Ripon Cathedral had a successful year of 6 lectures, with topics including St Robert of Knaresborough, Ripon Cathedral Misericords and Weddings-traditions and customs.

We visited the church of Christ the Consoler at Skelton-cum-Newby, took in a private tour of Newby Hall then enjoyed lunch there. We travelled further afield to visit the Anglo-Saxon church at Escomb and Hexham Abbey, also founded by St Wilfrid. With the support of Chapter we were delighted to sponsor a play " The Last Memory " on the subject of Dementia. A new venture was a fabulous summer lunch hosted by one of our members, when the sun shone, the conversation never ceased and the wine flowed.

THE FRIENDS OF RIPON CATHEDRAL

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

At our AGM we were delighted to welcome the Rt Revd Paul Slater, Bishop of Kirkstall, with his insights into the challenges and successes of the church in Leeds. We pleased also to welcome Anne Groves as our new Treasurer.

Working closely with the Dean and Chapter we agreed a programme of essential and urgent minor works on the fabric of the Cathedral building and estate awarding a grant of £50,000. Most of the work was completed by the year end.

2020 was to see an ambitious programme of events, including a three day holiday to Lincoln. Sadly the advent of Covid-19 in March resulted in almost the whole programme being cancelled.

Undaunted, the Council of the Friends, with it's membership enhanced by the arrival of David Bernard and Ruth Townrow, is working hard to complete a new programme for 2021 incorporating much of what was lost in 2020 - including the Lincoln holiday.

We look forward to 2021, our 80th Anniversary year with confidence.

COVID 19

Although the value of our investments have fallen - see page 16, we believe these will recover in time. Meanwhile we may suffer some reduction in our investment income. The biggest short term threat has been our inability to hold our face to face social activities during 2020 but we consider our Members will continue to support us and take part in the planned activities in 2021 as set out above. We shall therefore be able to continue to support the Cathedral in years to come..

Principal risk and uncertainty

As we write these words, the country is facing a major crisis in the form of Coronavirus. The Country is in lockdown and the Cathedral is closed, and there is, as yet, no indication of when things might return to normal. We remain hopeful that things will have improved by the autumn, but the crisis will inevitably effect all aspects of the Cathedral's operations. Despite the challenges the trustees remain confident that the Friends can fulfil its primary missions.

Approved by order of the board of trustees on 29/6/2020 and signed on its behalf by:

Trustee


P.M. ARUNDEL

THE FRIENDS OF RIPON CATHEDRAL

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on its behalf by:

29th June 2020


P.M. ARUNDEL

THE FRIENDS OF RIPON CATHEDRAL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL

Opinion

We have audited the financial statements of The Friends of Ripon Cathedral (the 'charity') for the year ended 31 December 2019 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2019 and 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

THE FRIENDS OF RIPON CATHEDRAL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

THE FRIENDS OF RIPON CATHEDRAL

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE FRIENDS OF RIPON CATHEDRAL (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

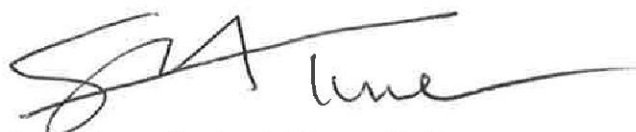
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Other matters

The comparative year balances in these financial statements are unaudited. An independent examination was done in the comparative year.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an 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 charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Simon Turner (Senior statutory auditor)
for on and behalf of
Armstrong Watson Audit Limited
Chartered Accountants and Statutory Auditors
Northallerton

Date: 14 August 2020

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE FRIENDS OF RIPON CATHEDRAL

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

		Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 Unaudited £
	Note				
Income from:					
Donations and legacies		-	18,686	18,686	51,170
Other trading activities	2	-	2,012	2,012	685
Investments	3	1	4,923	4,924	5,133
Total income		1	25,621	25,622	56,988
Expenditure on:					
Raising funds	4	-	11,280	11,280	3,992
Charitable activities	5	-	50,000	50,000	3,000
Total expenditure		-	61,280	61,280	6,992
Net gains/(losses) on investments		-	27,851	27,851	(12,291)
Net movement in funds		1	(7,808)	(7,807)	37,705
Reconciliation of funds:					
Total funds brought forward		1,462	265,719	267,181	229,476
Net movement in funds		1	(7,808)	(7,807)	37,705
Total funds carried forward		1,463	257,911	259,374	267,181

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

THE FRIENDS OF RIPON CATHEDRAL

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 Unaudited £
Fixed assets			
Investments	7	169,769	147,009
		<u>169,769</u>	<u>147,009</u>
Current assets			
Debtors	8	50,000	50,000
Cash at bank and in hand		52,105	70,172
		<u>102,105</u>	<u>120,172</u>
Creditors: amounts falling due within one year	9	(12,500)	-
		<u>89,605</u>	<u>120,172</u>
Net current assets		<u>89,605</u>	<u>120,172</u>
Total assets less current liabilities		<u>259,374</u>	<u>267,181</u>
Total net assets		<u>259,374</u>	<u>267,181</u>
Charlty funds			
Restricted funds	10	1,463	1,462
Unrestricted funds	10	257,911	265,719
		<u>259,374</u>	<u>267,181</u>
Total funds		<u>259,374</u>	<u>267,181</u>

The financial statements were approved and authorised for issue by the Trustees on 29th June 2020 and signed on their behalf by:

The notes on pages 10 to 19 form part of these financial statements.


P.M. ARUNDEL

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity has elected to apply all amendments to FRS 102, as set out in the Financial Reporting Council's triennial review published in December 2017, and included in Update Bulletin 2 to the Charities SORP (FRS 102), prior to mandatory adoption for accounting periods beginning on or after 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Friends of Ripon Cathedral meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

The Board of Trustees have assessed the historic financial performance of the Trust and future plans. This includes consideration of the impact of COVID 19 and the adverse impact this may have on incoming resources such as investment income. Given the charity has limited committed obligations for the period to at least twelve months after the date of the approval of these accounts, and equity assets (even if at a reduced value due to COVID 19) that it could realise at short notice that are more likely than not to exceed any obligation, the Trustees are satisfied from this review that the charity remains a going concern. The financial statements have been prepared on that basis accordingly.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies (continued)

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

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

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

1.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Taxation

The charity is exempt from tax on its charitable activities.

1.10 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor

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

2. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2019 £	Total funds 2019 £
Friends activities	2,012	2,012

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Income from other trading activities (continued)

Income from fundraising events (continued)

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Friends activities	685	685

3. Investment income

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Dividends and interest on investments	-	4,923	4,923
Deposit account interest	1	-	1
	<u>1</u>	<u>4,923</u>	<u>4,924</u>

	<i>Restricted funds 2018 £</i>	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Dividends and interest on investments	-	5,131	5,131
Deposit account interest	2	-	2
	<u>2</u>	<u>5,131</u>	<u>5,133</u>

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. Expenditure on raising funds

Raising donations, legacies and other trading activities

	Unrestricted funds 2019 £	Total funds 2019 £
Newspaper printing and postage	2,069	2,069
Support costs	6,211	6,211
Friends activities	861	861
	<u>9,141</u>	<u>9,141</u>

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4. Expenditure on raising funds (continued)

Raising donations, legacies and other trading activities (continued)

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Newspaper printing and postage	458	458
Support costs	1,371	1,371
	<hr/>	<hr/>
	1,829	1,829
	<hr/>	<hr/>

Fundraising trading expenses

	Unrestricted funds 2019 £	Total funds 2019 £
Portfolio management	2,139	2,139
	<hr/>	<hr/>

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. Expenditure on raising funds (continued)

Fundraising trading expenses (continued)

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Portfolio management	2,163	2,163

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2019 £	Total funds 2019 £
Donations	50,000	50,000

During the year ended 31 December 2019, donations of £50,000 were made to The Chapter of Ripon Cathedral to cover maintenance work in that entity.

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Chapter Donorpoint	3,000	3,000

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 December 2019, £504 of Trustee expenses have been incurred (2018 - £545).

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2019	147,009
Additions	47,808
Disposals	(52,898)
Revaluations	27,851
At 31 December 2019	169,769
Net book value	
At 31 December 2019	169,769
<i>At 31 December 2018</i>	<i>147,009</i>

As a result of the COVID 19 global pandemic the Trustees are aware that there has been a fall in equity values globally. Whilst not considered an adjusting post balance sheet event (see note 13) the Trustees have obtained a valuation from Charles Stanley Wealth Managers dated 31st March 2020. This valuation showed a fall in the charity's investment holding of £169,769 to £136,774.

8. Debtors

	2019 £	2018 £
Due after more than one year		
Other debtors	-	50,000
	-	50,000
Due within one year		
Other debtors	50,000	-
	50,000	50,000

The £50,000 loan to The Chapter of Ripon Cathedral is due to be repaid in 2020.

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	12,500	-

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

10. Statement of funds

Statement of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
General funds	265,719	25,621	(61,280)	27,851	257,911
Restricted funds					
Restricted Fund	1,462	1	-	-	1,463
Total of funds	267,181	25,622	(61,280)	27,851	259,374

The restricted funds are being held to further charitable purposes relating to Ripon Cathedral.

THE FRIENDS OF RIPON CATHEDRAL

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2018 £</i>
Unrestricted funds					
General Funds	228,016	56,986	(6,992)	(12,291)	265,719
Restricted funds					
Restricted Fund	1,460	2	-	-	1,462
Total of funds	<u>229,476</u>	<u>56,988</u>	<u>(6,992)</u>	<u>(12,291)</u>	<u>267,181</u>

11. Summary of funds

Summary of funds - current year

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
General funds	265,719	25,621	(61,280)	27,851	257,911
Restricted funds	1,462	1	-	-	1,463
	<u>267,181</u>	<u>25,622</u>	<u>(61,280)</u>	<u>27,851</u>	<u>259,374</u>

Summary of funds - prior year

	<i>Balance at 1 January 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2018 £</i>
General funds	228,016	56,986	(6,992)	(12,291)	265,719
Restricted funds	1,460	2	-	-	1,462
	<u>229,476</u>	<u>56,988</u>	<u>(6,992)</u>	<u>(12,291)</u>	<u>267,181</u>

THE FRIENDS OF RIPON CATHEDRAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2019 £	Unrestricted funds 2019 £	Total funds 2019 £
Fixed asset investments	-	169,769	169,769
Current assets	-	102,105	102,105
Creditors due within one year	1,463	(13,963)	(12,500)
Total	1,463	257,911	259,374

Analysis of net assets between funds - prior year

	<i>Restricted funds 2018 £</i>	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Fixed asset investments	-	147,009	147,009
Debtors due after more than one year	-	50,000	50,000
Current assets	1,462	68,710	70,172
Total	1,462	265,719	267,181

13. Related party transactions

In 2016 the Friends of Ripon Cathedral loaned the Chapter of Ripon Cathedral £50,000. This loan was still outstanding at the year end and is due to be repaid in 2020.

During the year ended 31 December 2019, £50,000 of donations were paid to The Chapter of Ripon Cathedral.

14. Post balance sheet events

The preparation of these financial statements does not include any adjustments that may be required as a consequence of the COVID-19 pandemic outbreak during March 2020. At the date of signing of the financial statements, the consequences of COVID-19 on the company and the financial statements are subject to a high level of estimation uncertainty and these financial statements therefore do not include any such adjustment.

THE FRIENDS OF RIPON CATHEDRAL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 £	2019 £	2018 £	2018 £
Income				
Donations and bequests	15,193		47,162	
Subscriptions	3,493		4,008	
Friends activities	2,012		685	
Dividend and interest on investments	4,923		5,131	
Deposit account interest	1		2	
		25,622		56,988
Gains/(Losses) on investments				
Gains/(losses) on fixed asset investments	27,851		(12,291)	
		27,851		(12,291)
Net incoming resources		53,473		44,697
Less:				
Raising funds costs				
Newspaper printing and postage	2,069		458	
Portfolio management costs	2,139		2,163	
Cost of friends activities	861		-	
		5,069		2,621
Charitable expenses				
Chapter Donorpoint	-		3,000	
Donations	50,000		-	
		50,000		3,000
Support and Governance costs				
Postage and stationary	333		143	
Mileage expenses	504		545	
Bank charges	-		48	
Annual report & AGM expenses	669		635	
Database costs	3,737		-	
Sundry	968		-	
		6,211		1,371
Total expenditure		61,280		6,992
Net (expenditure)/income for the reporting period		(7,807)		37,705
(Deficit)/Surplus for the reporting period		(7,807)		37,705

