

**FRIENDS OF YORK MINSTER**

A Registered Charity No. 222871

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2020**

# **FRIENDS OF YORK MINSTER**

2020-2021 ANNUAL REPORT

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**FRIENDS OF YORK MINSTER  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees have pleasure in presenting their annual report for the year ended 31 December 2020 together with the financial statements of the Charity. The financial statements comply with the Charities Act 2011, the Constitution and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**1. Reference and Administrative Information**

**President:** His Grace the Archbishop of York

**The Council of Management:**

Members of the Council of Management of the Charity ("The Council") who are Trustees for charity purposes are as follows:

**Honorary Officers:**

Mrs J Charlton-Weedy	Chair	
Mrs M Shorland-Ball	Honorary Secretary	
Mr I Wolstencroft	Honorary Treasurer	(Resigned 24 April 2020)
Mr D Hare	Honorary Treasurer	(Appointed 24 April 2020)

**Ex officio Member:**

The Dean of York:  
Right Reverend Dr Jonathan Frost

**Elected Members and Trustees:**

Ms C Champness	
Ms P Davies	(Retired 12 June 2020)
Mr I Hebden	(Retired 12 June 2020)
Dr T Julian	
Prof D Miers	
Ms A Bloomer	(Appointed 12 June 2020)
Mr J Morley	
Ms G Morrow	(Retired 12 June 2020)
Ms P Williams	
Mrs S Wood	
Mrs H Gregory	

**Official Office:**

Church House, Ogleforth, YORK, YO1 7JN

**Professional Advisors:**

**Auditor:** Garbutt & Elliott Audit Limited, Triune Court, Monks Cross Drive,  
YORK, YO32 9GZ

**Bankers:** HSBC Bank plc, 13 Parliament Street, YORK YO1 8XS

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## **2. Structure, Governance and Management**

Friends of York Minster is a Charity and is governed by the Constitution formally adopted on 13 December 2013 and came into effect from 1 January 2014. It is a charity registered with the Charity Commission under number 222871.

The Charity is managed on a day to day basis by the administrative officer with instructions from the Charity's Honorary Officers. All major decisions are made by the Council of Management.

Under the Constitution, the management of the Charity is vested in the Council of Management, which has the power to authorise the expenditure of funds in the furthering of the objects of the Charity as set out below. The Council of Management meet approximately once a quarter to agree areas of activity for the Charity including consideration of grant making, reserves and risk management and performance.

### **Membership of the Council**

- a) The Council consists of the following persons:-

The Chairman, the Honorary Secretary, the Honorary Treasurer and the Dean of York all of whom are ex officio, together with twelve elected members.

The Council in addition has the power to co-opt a maximum of three members if they so desire.

- b) The election of any or all of the twelve members of Council takes place at the Annual General Meeting. Any proposal to elect a Trustee must be signed by three members entitled to vote at the AGM, such proposal to be received by the Honorary Secretary in writing, countersigned by the person proposed not less than six weeks before the AGM.

Voting papers may be supplied on request to any Friend unable to be present at the AGM. Such completed ballot papers to be sent to the Honorary Secretary before the AGM.

- c) Elected members of Council hold office for not more than four years, one quarter retiring in rotation each year, after which they shall not be eligible for re-election for one year.

## **3. Risk Management**

The Trustees have addressed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to mitigate any exposure to major risks.

## **4. Objectives and Activities**

To advance religion by assisting in the support of the Cathedral and Metropolitan Church of St Peter in York ("The Minster") by contributing both financially and in other appropriate ways to its preservation, maintenance, beautification and ministry, and in furtherance thereof:

- a) to support the maintenance, restoration, repair, and improvement of the fabric, ornament, and furnishings of the Minster.
- b) to maintain and develop the music and other aspects of the worship and life of the Minster.
- c) to aid the upkeep of the Minster Archive and Library.
- d) to sustain and develop a network of people who love and support the Minster.
- e) to widen awareness of the Minster's presence.

The Trustees believe that they have complied with the duty of the 2011 Charities Act to have due regard to guidance published by the Charity Commission in regard to public benefit.

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**5. Grant Making Policy**

Grants are given to bodies on the basis that they are in furtherance of the Charity's objects, as set out on the page above.

**6. Achievements and Performance**

The COVID Pandemic and its resultant furloughing of staff have largely prevented both discussions on the key funding priorities of The Chapter as well as the expected level of investment in new and previously approved projects. As a result, only three grants were awarded in the year, all in February 2020; £38,000 for the Catering Cupboards in the North Transept, £10,500 towards the Incunabula Project in the Library and £600 for Altar Flowers at Pentecost. Actual expenditure in the year was limited to two previously approved and accrued projects; the Library Blinds and materials for the Blue High Mass Set. Initial discussions on priorities for 2021 were however, possible towards the end of the year with the result that at their meeting on 16 November, Trustees gave interim approval to the restoration, stabilization and cleaning of the Chapter House floor at a cost of £40,000 as well as the restoration of the Quire Gates and Entrance at a cost of £15,000. Both these projects were ratified at the February 2021 meeting of Trustees together with two rare manuscript conservation projects at a combined cost of £13,000, Translation of the Fabric Rolls £1,000 and the purchase of Duncombe Badges for Choristers £9,000.

The 92<sup>nd</sup> Annual Report to members will be published in June and provides a wealth of articles on the Minster and its community. This report helps to keep members involved who in this year of worldwide pandemic, have been unable to get together in any meaningful way and/or to attend events and meetings organised by the Friends all but one of which have had to be conducted "virtually" or by email.

Due to the COVID 19 pandemic, it has also not been possible for the Charity, in furtherance of its objective to sustain and develop a network of people who love and support the Minster, to organise any events in 2020. It is hoped that these can re-commence in 2021 once it is consistently safe so to do.

The Council has directed significant time during the year to reviewing the Charity's legal structure and whether it should incorporate and become a Charitable Incorporated Organisation (CIO). Trustees therefore, established a Working Group to evaluate the advantages and disadvantages of such a change and to where appropriate, seek professional advice to ensure such changes were in all respects, in the best interests of Trustees and Members. Time was also spent developing a new Constitution which is an essential pre-requirement of any incorporation to a CIO. Residual issues are still being evaluated by both the Working Group and the appointed solicitors, Rollits, and a final recommendation is expected to be presented to the April meeting of Trustees which if agreed, will be put to members at the July 2021 AGM provided such a face-to-face meeting proves possible. If not, it will be deferred until it is safe for such a meeting to proceed. Trustees also commissioned a second Working Group to initially examine the viability of some form of advertising and sponsorship as an incremental funding route. The work of this Group is continuing.

**7. Financial Review**

Overall income for the year was £70,904 compared with £192,121 in 2019. The major elements in the reduction in income were:

- the receipt of fewer legacies in the year, £35,199 compared with £113,000 in 2019. Income from Legacies continues to be volatile and is never relied upon to finance regular expenditure. It is instead used to finance specific projects and continues to play a vital role in supporting the work of the Friends and to meeting its Charitable Objects;
- the almost total absence of any receipts from the Friend's Activities Programme which totaled £36,612 in 2019. The £343 of income in the year relates predominantly to the March Letters Lecture, - the only activity the Friends were able to hold in the year, - and a small number of minor donations;
- due to the continuing generosity of members many of whom declined to have their deposits for planned activities refunded, donations slightly increased in the year to £10,947, (£10,182 in 2019);

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**7. Financial Review (continued)**

- subscriptions including Gift aid, reduced from £26,210 in 2019 to £21,300 in 2020. This reduction results from an increase in the number of members who sadly were known to have died, were ill or decided at this very difficult time, not to renew their membership or were simply late in paying. As a result, gift-aid was also reduced. Overall, there were 1,065 annual members at the end of December 2020 (2019: 1,075), 1,014 life members (2019: 1,007) and 14 Group or Corporate members (2019: 17); and

	Annual Members	Life Members	Group Members	TOTAL Members
<b>Analysis of Membership Movements::</b>				
Balance at 1 January 2020	1,075	1,007	17	2,099
New Members	47	14	-	61
Transfers	(9)	9	-	-
Leavers including Deaths	(48)	(16)	(3)	(67)
<b>Balance at 31 December 2020</b>	<b>1,065</b>	<b>1,014</b>	<b>14</b>	<b>2,093</b>

Members whose subscription is overdue at year end but who remain on the membership register 88

- Investment income at only £69 has substantially reduced compared with the previous years; £2,705 in 2019 and £5,653 in 2018. This results from the progressive reduction in interest rates over the course of the year coupled with the high level of grants awarded in 2019 depleted cash deposits in higher interest bearing accounts leaving the majority of total cash balances within the virtually zero interest HSBC accounts.

The overall expenditure for the year was £81,028 (2019: £345,301) almost wholly due to the reduction in the level of grants of £239,214 as well as the reduction in the Activities Programme totaling a further £27,603.

There was a net deficit for the year of £10,124 compared to £153,180 in 2019 wholly the result of the COVID pandemic and a consequent inability to both commit funds to qualifying projects and organize an Activities Programme that in normal times, is such a key part of being a Friend of York Minster. The exceptional nature of this result has in consequence delayed the Trustee's plan to reduce excessive reserves, which forms part of the rolling 4 year forecast that is reviewed each year in the light of the previous year's result.

The Charity's overall financial position remains strong.

**8. Fundraising**

Friends of York Minster strive to achieve the highest fundraising standards and value their supportive funders. We stay up to date with developments in charity regulation, data protection and the Fundraising Preference Service (FPS) to make sure we are legally compliant and adhering to all guidelines. We follow the Institute of Fundraising's Code of Practice.

No complaints regarding our fundraising activities have been received in the year.

**9. Reserves Policy**

The Trustees have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that given the nature of the Friends' work this should be approximately £50,000, which gives flexibility to cover timing differences for grant claims and adequate working capital for the core costs.

The free reserves at 31 December 2020 totaled £157,238 (2019: £195,958) reflecting an inability due to the COVID pandemic, to agree and commit to the level of grant awards to qualifying projects Trustees would ideally want to make. The Trustees have a rolling four year plan to manage reserves to a level closer to that of the policy of a minimum of £50,000 which will be enacted once COVID restrictions end.

**FRIENDS OF YORK MINSTER  
TRUSTEES' ANNUAL REPORT  
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**10. Plans for the Future**

As detailed above, the Trustees are conscious that free reserves continue to be higher than the minimum thought necessary to provide a safe working cushion. A much higher level of grant awards for qualifying projects for 2021 has however, already been approved in principle and a total of 6 grants were confirmed at the Trustees' February meeting and as well as ongoing investment in previously approved projects. More will follow during the course of the year.

Council's operating priorities for 2021 will focus on the completion of the review of the Charity's legal structure and whether it should incorporate into a CIO as well as work on both the potential for advertising and sponsorship including an analysis of membership fees and categories as an integral part of a Charity wide fund-raising strategy.

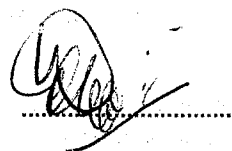
The Council is also aware that the activities organised by the charity form a significant method of achieving its object of sustaining and developing a network of people who love and support the Minster, and subject to the final ending of the restrictions caused by the COVID Pandemic, are planning as comprehensive a programme of events as possible for 2021.

**11. Awareness of Relevant Audit Information**

Each Trustee has taken steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the Charity's auditor is aware of that information. The Trustees confirm that there is no relevant information that they know of and which they know the auditor is unaware of.

On behalf of the Council of Management:

Mr David Hare  
Honorary Treasurer



26 March 2021

**FRIENDS OF YORK MINSTER  
STATEMENT OF THE COUNCIL OF MANagements' RESPONSIBILITIES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Council of Management, the members of which are the Charity's Trustees, is responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Council of Management to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law.

The law applicable to charities in England and Wales requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and application of resources of the charity for that period. In preparing these financial statements, the Council of Management are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Council of Management is responsible for keeping 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 it to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. It is 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.



**FRIENDS OF YORK MINSTER  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF  
FRIENDS OF YORK MINSTER**

**Opinion**

We have audited the financial statements of Friends of York Minster (the "Charity") for the year ended 31 December 2020. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

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 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 auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

**FRIENDS OF YORK MINSTER  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF  
FRIENDS OF YORK MINSTER**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

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

**Responsibilities of the trustees**

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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 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.

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

**Extent to which the audit was capable of identifying irregularities, including fraud.**

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, through discussion with the trustees, and from inspection of the charity regulatory and legal correspondence. We discussed with the trustees policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance during the audit.

The charity is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and charities legislation, pensions legislation, taxation legislation and further laws and, in the current climate, Covid regulations. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and inspection of regulatory and legal correspondence, if any. These procedures did not identify any potentially material actual or suspected non-compliance.

To identify risks of material misstatement due to fraud we considered the opportunities and incentives and pressures that may exist within the charity to commit fraud. Our risk assessment procedures included: enquiry of trustees to understand the high level policies and procedures in place to prevent and detect fraud, including reading board minutes. We communicated identified fraud risks throughout our team and remained alert to any indications of fraud during the audit.

**FRIENDS OF YORK MINSTER  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF  
FRIENDS OF YORK MINSTER**

As a result of these procedures we identified the greatest potential for fraud in the following areas: -

- income recognition and in particular the risk that income is recognised in the wrong reporting period; and
- subjective accounting estimates

As required by auditing standards we also identified and addressed the risk of management override of controls.

We performed the following procedures to address the risks of fraud identified:

- identifying and testing high risk journal entries through vouching the entries to supporting documentation;
- assessing significant accounting estimates for bias;

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

**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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Garbutt & Elliott Audit Limited*

Laura Masheder  
Senior Statutory Auditor

*31 March 2021*

For and on behalf of Garbutt & Elliott Audit Limited  
Statutory Auditor

Triune Court  
Monks Cross Drive  
York, YO32 9GZ

**FRIENDS OF YORK MINSTER**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
<b>Income and Endowments from:</b>					
Donations and Legacies	3	6,382	39,764	46,146	123,182
Charitable Activities	4	343	-	343	36,612
Other Trading Activities - Subscriptions	5	21,300	-	21,300	26,210
Other Trading Activities - cards, diaries, books and bags		3,046	-	3,046	3,412
Investment Income	6	39	30	69	2,705
<b>Total income</b>		<b>31,110</b>	<b>39,794</b>	<b>70,904</b>	<b>192,121</b>
<b>Expenditure on:</b>					
Direct Charitable Expenditure	7	18,290	-	18,290	17,657
Charitable activities:					
Grants	7, 9	37,431	11,198	48,629	287,843
Activities	7	5,441	-	5,441	33,044
Publishing	7	8,668	-	8,668	6,757
<b>Total Expenditure</b>		<b>69,830</b>	<b>11,198</b>	<b>81,028</b>	<b>345,301</b>
<b>Net income / (expenditure) and net movement in funds</b>	<b>8</b>	<b>(38,720)</b>	<b>28,596</b>	<b>(10,124)</b>	<b>(153,180)</b>
<b>Total funds brought forward</b>		<b>195,958</b>	<b>120,768</b>	<b>316,726</b>	<b>469,906</b>
<b>Total funds carried forward</b>	<b>13, 14</b>	<b>157,238</b>	<b>149,364</b>	<b>306,602</b>	<b>316,726</b>

The notes on pages 13 to 20 form part of these financial statements

A fully detailed comparative Statement of Financial Activities for the year ended 31 December 2019 is shown at note 16.

All income and expenditure derive from continuing activities

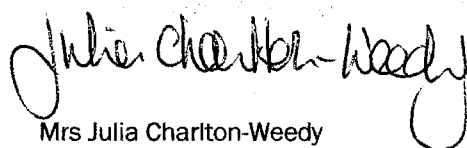
There were no recognised gains and losses for 2020 and 2019 other than those included in the Statement of Financial Activities.

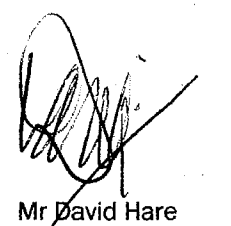
**FRIENDS OF YORK MINSTER  
BALANCE SHEET  
AS AT 31 DECEMBER 2020**

	Notes	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
		£	£	£	£
<b>Fixed Assets</b>	<b>11</b>	-	-	-	-
<b>Current Assets</b>					
Stock		996	-	996	417
Debtors	<b>12</b>	7,289	3,794	11,083	23,271
Short term Deposits		33,919	20,070	53,989	103,395
Cash at bank and in hand		165,548	136,000	301,548	219,576
		207,752	159,864	367,616	346,659
<b>Less Creditors – amounts falling due within one year</b>					
Accruals and deferred income	<b>9</b>	(50,514)	(10,500)	(61,014)	(29,933)
<b>Net Current Assets</b>		157,238	149,364	306,602	316,726
<b>TOTAL ASSETS LESS LIABILITIES</b>		157,238	149,364	306,602	316,726
<b>NET ASSETS</b>		157,238	149,364	306,602	316,726
<b>FUNDS OF THE CHARITY</b>					
Unrestricted	<b>13 &amp; 14</b>	157,238	-	157,328	195,958
Restricted	<b>13 &amp; 14</b>	-	149,364	149,364	120,768
<b>TOTAL FUNDS</b>		157,238	149,364	306,602	316,726

The notes on pages 13 to 20 form part of these financial statements.

Approved by the Council of Management on **24/3/2021** and signed on its behalf by:-

  
Mrs Julia Charlton-Weedy  
Chair

  
Mr David Hare  
Honorary Treasurer

**FRIENDS OF YORK MINSTER  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. Accounting Policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Charity Information**

Friends of York Minster is a charity registered in England and Wales (charity registration number is 222871). The correspondence address is Church House, Ogleforth, York YO1 7JN.

**Accounting Convention**

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("Charities SORP (FRS 102)"), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Friends of York Minster meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going Concern**

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in existence for the foreseeable future. Whilst the global economy has been significantly impacted by the COVID-19 virus, the trustees continue to believe the going concern basis of accounting is appropriate in preparing the financial statements.

**Income**

Income represents all resources which become available to the Charity but excludes gains on investments. Grants, legacies and donations and associated gift aid are recognisable when the Charity becomes entitled to receive the funds, when it is probable that the funds will be received and that they can be measured with sufficient accuracy. Investment income is recognised on an accruals basis and comprises of interest receivable during the accounting period.

Subscriptions for life membership are credited to the income account as they are received. In view of the level of life subscriptions received every year, the Council of Management do not believe that this treatment distorts the overall results of the Charity.

Fundraising represents gross income from events and from sales of merchandise in the year.

**Expenditure**

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered.

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

Support costs include those costs incurred in supporting the work of the Charity.

Activities includes the costs of organising excursions to promote the work of the Charity and support costs allocated on the basis of staff activity.

Publishing includes the costs of producing publications to promote the Charity; support costs are allocated on the basis of staff activity.

**FRIENDS OF YORK MINSTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

**1. Accounting Policies (continued)**

**Grants**

Grants payable are commitments (including payments) made to third parties in the furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for as grants payable when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the charity.

**Fund accounting**

Funds held by the Charity are either:

*Restricted funds:*

Restricted funds are funds that can only be used for a specific purpose within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The details of the restrictions are detailed in note 13.

*Unrestricted funds:*

Unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment and include designated funds.

**Staff Costs**

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

**Pension Costs**

The charity is a participating employer in the Church Workers Pension Fund ("CWPF"). This scheme has both defined benefit and defined contribution elements within its overall membership. The charity and its employee, currently only participate on a defined contribution basis. Contributions made to the scheme during the year are charged to the statement of financial activities as incurred.

**Tangible fixed assets and depreciation**

Individual fixed assets costing £250 or more are capitalised as fixed assets and depreciated over 4 years on a straight-line basis.

**Financial Instruments**

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity within the 12 months after the balance sheet date.

**Debtors**

Debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid net of any discounts due.

**FRIENDS OF YORK MINSTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

**1. Accounting Policies (continued)**

**Creditors, Loans and Provisions**

Creditors, loans and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfers of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value after allowing for any discounts which may be due.

Financial liabilities are only derecognised when, and only when, the Charity's obligations are discharged, cancelled or they expire.

Amounts recognised as provisions are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

**Taxation**

Friends of York Minster is a registered Charity and as such is a Charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Charity is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

**2. Critical Accounting Estimates and Judgments**

In the application of the Charity's accounting policies, the Trustees are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees believe there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

**3. Legacies and Donations**

During the year ended 31 December 2020, one legacy was received from the Estate of John Rowett totaling £39,764 and a further £435 from the Estate of Catherine Ingram. An expected legacy of £5,000 from the 2019 Perkin's bequest has not been forthcoming and efforts to procure it unanswered. Legacies in 2019 were £113,000.

	£
John Rowett	39,764
Perkin's bequest written back	(5,000)
Catherine Ingram	435
	<u>35,199</u>

During the year ended 31 December 2020 the total of donations was £10,947 (2019: £10,182).

**4. Charitable Activities**

Included within this heading are the following items:

	2020 £	2019 £
Friends excursions (including AGM and Friends weekend)	343	36,612

(Note: 2020 results mainly reflect members declining the return of deposits previously paid)



**FRIENDS OF YORK MINSTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

## 5. Subscriptions and Membership

Included within this heading are the following items:

	2020 Subs £	2019 Subs £	2020 Members	2019 Members
<b>Subscription Income and Membership Numbers:</b>				
Group & Corporate	775	725	14	17
Annual/Other	17,271	20,600	1,065	1,075
Life	3,254	4,885	1,014	1,007
	<b>21,300</b>	<b>26,210</b>	<b>2,093</b>	<b>2,099</b>

## 6. Investment Income

	2020 £	2019 £
Bank interest received	69	2,705

Included in bank interest received is £30 (2019; £379) relating to the restricted funds.

## 7. Analysis of Expenditure

For the year ended 31 December 2020	Basis of allocation	Generating Funds £	Grants £	Activities £	Publishing £	Total 2020 £
Direct Costs	Direct	2,000	45,597	4,337	7,012	58,986
Support Costs						
Staff costs	Time	10,738	-	651	976	12,365
Governance	Proportioned as direct	517	3,032	148	222	3,919
Other support costs	Time	5,035	-	305	458	5,798
Total support costs		16,290	3,032	1,104	1,656	22,082
<b>Total</b>		<b>18,290</b>	<b>48,629</b>	<b>5,441</b>	<b>8,668</b>	<b>81,028</b>
For the year ended 31 December 2019	Basis of allocation	Generating Funds £	Grants £	Activities £	Publishing £	Total 2019 £
Direct Costs	Direct	1,351	284,676	31,744	6,307	324,078
Support Costs						
Staff costs	Time	10,325	-	600	241	11,166
Governance	Proportioned as direct	15	3,167	354	70	3,606
Other support costs	Time	5,966	-	346	139	6,451
Total support costs		16,306	3,167	1,300	450	21,223
<b>Total</b>		<b>17,657</b>	<b>287,843</b>	<b>33,044</b>	<b>6,757</b>	<b>345,301</b>

## 8. Net Income / (expenditure) for the Year

This is stated after charging:

	2020 £	2019 £
Auditors' remuneration	2,200	1,900
Remuneration for non-audit services	270	-

**FRIENDS OF YORK MINSTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

**9. Creditors**

**9.1 Summary Creditors Analysis**

	2020 £	2019 £
Creditors	3,247	490
Accruals	6,062	3,440
Balance of Agreed Grants not yet spent – see Note 9.2	51,705	26,003
	<b>61,014</b>	<b>29,933</b>

**9.2 Grants**

There is often a delay between the Council of Management approving grants in principle and the final approval of the grant. In order to ensure that adequate funds are available a record is kept of the sums due to be paid in the future and the money is placed in Short Term Deposits until the grant is paid.

During the year the charity awarded grants to the following (including an allocation of Indirect costs).

	2020 £	2019
North Nave Window	-	(6,656)
Flowers in the Minster	-	1,128
Library Blinds	-	20,000
South Door Lights & Hand Rails	(3,503)	25,000
Carpet Underlay	-	2,704
Sound System Equipment	-	240,000
Altar Flowers	600	-
North Transept Catering Cupboards	38,000	-
Incunabula Project - Library	10,500	-
Blue High Mass Set – Material	-	2,500
Sub-total	45,597	284,676
Allocation of indirect costs	3,032	3,167
Total	48,629	287,843

**Reconciliation of grants payable**

	2020 £	2019 £
Commitment at 1 January	26,003	19,607
Grants committed in the year (adjusted for write back of excess commitments)	45,597	284,676
Grants paid in the year	(19,895)	(278,280)
Commitment at 31 December	51,705	26,003

To comply with Charities SORP (FRS 102) non-performance grants are reported in the SoFA on approval of application. In some cases payment may be spread over a period of time which gives rise to future commitments.

In accordance with Charities SORP (FRS 102) the balances payable have been provided for and are included in Accruals and Deferred Income on the Balance Sheet:

	£
Library Blinds	2,605
Altar Flowers	600
Incunabula Project - Library	10,500
North Transept Catering Cupboards	38,000
Total accrual as at 31 December 2020	51,705

**FRIENDS OF YORK MINSTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

**10. Staff Costs and Trustee Remuneration**

	2020	2019
	£	£
Employment costs		
Wages and salaries	12,259	11,327
Pension costs	757	679
	13,016	12,006

During the year the Charity employed 1 person (2019: 1). No employee received emoluments in excess of £60,000.

No Trustee received any remuneration or benefits (2019: no Trustee). No Trustee was reimbursed for expenses in 2020 (2019: no Trustee).

The Charity considers its key management personnel to be the Trustees listed on page 2. No remuneration was paid to any of them in 2020 (2019: £nil).

**11. Fixed Assets**

	Office Equipment £
Cost:	
At 1 January and 31 December 2020	3,059
Depreciation:	
At 1 January and 31 December 2020	3,059
Net book value	
At 31 December 2019 and 31 December 2020	-

**12. Debtors**

	2020	2019
	£	£
Accrued Income (Outstanding Legacies)	7,034	14,705
Recoverable Tax	4,049	4,558
Prepayments	-	4,008
	11,083	23,271

**FRIENDS OF YORK MINSTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

**13. Funds**

For the year ended 31 December 2020	Balance 1 January 2020 £	Income £	Expenditure £	Balance 31 December 2020 £
Unrestricted – General	195,958	31,110	(69,830)	157,238
<b>Total Unrestricted Funds</b>	<b>195,958</b>	<b>31,110</b>	<b>(69,830)</b>	<b>157,238</b>
Restricted Funds:				
Bearpark Fund	20,768	3	(11,198)	9,573
John Rowett Fund	-	39,768	-	39,768
Joyce Norton Fund	100,000	23	-	100,023
<b>Total Restricted Funds</b>	<b>120,768</b>	<b>39,794</b>	<b>(11,198)</b>	<b>149,364</b>
<b>Total Funds</b>	<b>316,726</b>	<b>70,904</b>	<b>(81,028)</b>	<b>306,602</b>

For the year ended 31 December 2019	Balance 1 January 2019 £	Income £	Expenditure £	Balance 31 December 2019 £
Unrestricted – General	429,295	91,742	(325,079)	195,958
<b>Total Unrestricted Funds</b>	<b>429,295</b>	<b>91,742</b>	<b>(325,079)</b>	<b>195,958</b>
Restricted Funds:				
Bearpark Fund	40,611	379	(20,222)	20,768
Joyce Norton Fund	-	100,000	-	100,000
<b>Total Restricted Funds</b>	<b>40,611</b>	<b>100,379</b>	<b>(20,222)</b>	<b>120,768</b>
<b>Total Funds</b>	<b>469,906</b>	<b>192,121</b>	<b>(345,301)</b>	<b>316,726</b>

The Canon Bearpark Fund arose from a legacy for the refurbishment and protection of books housed in the Upper Hall of the Minster library.

The Joyce Norton Fund is restricted to choral purposes.

The John Rowett Fund is restricted to the Fabric of the Minster.

**FRIENDS OF YORK MINSTER**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020 (Continued)**

**14. Analysis of Net Assets by Fund**

For the year ended 31 December 2020	Fixed Assets £	Net Current Assets £	Total Funds £
Restricted Fund	-	149,364	149,364
General Funds	-	157,238	157,238
<b>Total Funds</b>	-	<b>306,602</b>	<b>306,602</b>

For the year ended 31 December 2019	Fixed Assets £	Net Current Assets £	Total Funds £
Restricted Fund	-	120,768	120,768
General Funds	-	195,958	195,958
<b>Total Funds</b>	-	<b>316,726</b>	<b>316,726</b>

**15. Related Party Transactions**

There were no related party transactions in 2020 or 2019.

**16. Comparative Statement of Financial Activities for the year ended 31 December 2019**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
<b>Income and Endowments from:</b>			
Donations and Legacies	23,182	100,000	123,182
Charitable Activities	36,612	-	36,612
Activities to Generate Funds	26,210	-	26,210
Other Trading Activities – cards, diaries, books, bags	3,412	-	3,412
Investment Income	2,326	379	2,705
<b>Total income</b>	<b>91,742</b>	<b>100,379</b>	<b>192,121</b>
<b>Expenditure on:</b>			
Raising funds	17,657	-	17,657
Charitable activities:			
Grants	267,621	20,222	287,843
Activities	33,044	-	33,044
Publishing	6,757	-	6,757
<b>Total expenditure</b>	<b>325,079</b>	<b>20,222</b>	<b>345,301</b>
<b>Net (expenditure) /income and net movement in funds</b>	<b>(233,337)</b>	<b>80,157</b>	<b>(153,180)</b>
<b>Total funds brought forward</b>	<b>429,295</b>	<b>40,611</b>	<b>469,906</b>
<b>Total funds carried forward</b>	<b>195,958</b>	<b>120,768</b>	<b>316,726</b>

1. The first part of the report is a general introduction to the subject of the study. It discusses the importance of the study and the objectives of the research.

2. The second part of the report is a detailed description of the methodology used in the study. It includes information about the sample size, the data collection methods, and the statistical analysis techniques.

3. The third part of the report is a discussion of the results of the study. It presents the findings of the research and compares them with the previous studies in the field. The discussion also includes a critical evaluation of the strengths and weaknesses of the study.

4. The fourth part of the report is a conclusion and a list of references. The conclusion summarizes the main findings of the study and provides recommendations for future research. The references list the sources of information used in the study.

5. The fifth part of the report is a list of appendices. These appendices contain supplementary information that is not included in the main body of the report.

6. The sixth part of the report is a list of abbreviations. These abbreviations are used throughout the report to simplify the text.

7. The seventh part of the report is a list of figures. These figures are used to illustrate the results of the study.

8. The eighth part of the report is a list of tables. These tables are used to present the data collected during the study.

9. The ninth part of the report is a list of footnotes. These footnotes provide additional information about the study.

10. The tenth part of the report is a list of references. These references list the sources of information used in the study.