

REGISTERED CHARITY NUMBER: 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Reference and Administrative Details

Trustees

The Dean,	The Very Reverend Christine Wilson (Retired 31 March 2023)
The Interim Dean	The Reverend Canon Dr Simon Jones (Appointed 1 April 2023)
The Precentor,	The Reverend Canon Nicholas Brown
The Chancellor,	The Reverend Canon Dr Paul Overend (Resigned 30 June 2023)

Principal address 4 Priorygate
Lincoln
LN2 1PL

Independent examiner Jane Marshall FCA DChA
One Waterside Place
Basin Square
Brimington Road
Chesterfield
S41 7FH

Bankers Natwest
Smiths' Branch
Lincoln

Registered charity number 1175597

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the financial statements of the charitable incorporated organisation ('CIO') for the year to 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Lincoln Cathedral Learning, Arts, Culture and Events CIO ('Lincoln Cathedral CIO') is a charitable incorporated organisation registered with the Charity Commission and governed by its CIO Foundation Constitution dated 7 November 2017.

The body of Trustees shall consist, when complete, of four ex officio trustees:

- The Dean of Lincoln
- The Precentor of Lincoln
- The Chancellor of Lincoln
- The Subdean of Lincoln

The Trustees are responsible for the day to day management of the charity. Trustees must number of a minimum of two and a maximum of six. Every matter is determined by a majority of votes of the Trustees present at the meeting.

Trustees are appointed by resolution at a properly convened meeting with no less than 21 days notice being given to the current Trustees, with the exception of the first charity trustees as prescribed in the CIO Constitution. In selecting individuals for appointment as charity trustees due regard is given to the skills, knowledge and experience needed for the effective administration of the CIO. The Chapter of Lincoln Cathedral has the right to veto without cause the appointment of any trustee.

The charity trustees will make available to each new charity trustee, on or before his or her first appointment:

- a) a copy of the current version of its constitution; and
- b) a copy of the CIO's latest Trustees' Annual Report and Statement of Accounts.

Risk Management

The Trustees monitor the major risks to which the CIO is exposed and keep under review the adequacy of systems, which they believe, are adequate and appropriate to the size of the charity and the nature of its operations. Particular to financial controls, the accounts are scrutinised by the Cathedral Chapter Finance Committee.

Investment Policy

The Investment Policy of the Trustees seeks to produce the best financial return within an acceptable level of risk. The investment objective for short term reserves is to preserve capital value with minimal levels of risk, ensuring high liquidity of assets in order to meet short term cash flow needs.

The CIO purposes are such that there are no planned long term reserves.

Administrative Structure

The Corporate Body of Lincoln Cathedral has agreed to provide administrative support to the trustees at no charge.

OBJECTIVES AND ACTIVITIES

The objects of the CIO are, for the public benefit:

1. To advance the Christian religion, through the support of the Chapter of Lincoln Cathedral, in particular but not exclusively by: the preservation and maintenance of the cathedral fabric and its precinct and the furtherance of its education and outreach activities for the benefit of the public.
2. To advance such other exclusively charitable purposes supported by the Chapter of Lincoln Cathedral, through the provision of grants, services and support.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

The trustees have had due regard to the Charity Commission Guidance on public benefit when setting their aims and objectives.

Strategies

Activities are planned to meet strategic aims and have included the holding of arts and cultural events, lectures and fundraising events throughout the period and engaging with a wide and diverse audience.

ACHIEVEMENTS AND PERFORMANCE

For the first time since Covid-19, the financial period saw the return to a full programme. As well as the annual favourites, such as The Snowman and Messiah, this year we held a glorious Flower Festival and it was the return to the Cathedral of 'theatre in the nave'.

The Starring Lincoln Theatre Company produced The Hunchback of Notre Dame which ran for 12 nights. This spectacle of drama, dancing and singing involves hundreds of people from the local community all giving freely of their time to create this professional quality event. As always, the shows were a sell out with more than 6,400 people attending over all the performances. As well as enjoying an evening of top-quality theatrical entertainment, everyone attending the show was encouraged to bring donations of food for Lincoln Foodbank. This community effort saw the charity receive more than 4-tonnes of food.

In August 2022 the Cathedral was filled with the glorious sights and scents of the flower festival. It was the first time that a flower festival has been held at Lincoln Cathedral since 2012. More than 25 local flower clubs and arrangers created a vast array of arrangements throughout the building on the theme of Vision. The displays were inspired by such diverse topics as Shakespeare, climate change, the Royal Mail and Harry Potter. The five-day festival saw 5,000 people visit the Cathedral, with many travelling from outside the county.

The Cathedral hosted 'Life' by Luxmuralis, a sound and light projection show designed by Peter Walker. Life was designed to enable people to explore and contemplate their own personal journeys and reflect upon life on today's planet. Life is the most popular event at the Cathedral to date; attracting more than 10,000 visitors over its four-day run. The viewer was taken from Sunrise to Sunset, journeying through the beauty of planet earth, witnessing the sun, the oceans and the clouds.

The Cathedral has a reputation for excellence in music and every year puts on a range of musical events to suit all tastes, many performed by our own talented musicians and choir. In November we hosted the Band of the Royal Air Force College for their RAF Royal Salute concert. Compered by BBC Radio Lincolnshire's Melvyn Prior, the event raised the roof with visitors enjoying an evening of music that ranged from Zadoc the Priest to the Dambusters' March.

None of the above events would be possible without the effort and dedication of the many volunteers who help to deliver events in the cathedral, both in terms of the content and in ensuring the smooth operation of each event, and we would like to take this opportunity to thank all of the cathedral volunteers for their support.

FINANCIAL REVIEW

Total income during the period amounted to £523,091 (2022: £71,282) and generated a surplus of £156,828 (2022: £9,393). As detailed above, there were a number of highly successful fundraising events during the year with the Flower Festival and Hunchback of Notre Dame raising in excess of £47k and £58k respectively. The Luxmuralis light show, being the first time, this event has been held, raised over £36k. Our staple events, such as the Harvest Supper and the Snowman, contributed the balance and continue to be popular.

During the period, £19,453 (2022: Nil) has been released to support the fabric fund of Lincoln Cathedral. This aligns with monies raised from the Harvest Supper.

The remaining reserves will be released to fund the works of Lincoln Cathedral in line with the reserves policy.

Reserves policy

The minimum level of free reserves required is quantified in line with the working capital and operating cash flow requirements and monitored by the production of annual cash flow forecasts. Reserves should be applied

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

to charitable purposes as soon as practicable and in line with these ranges. An acceptable range of free reserves, beyond this requirement, is considered to be 3-6 months of fixed operational costs less any 'reasonably certain' income.

As at 31 March 2023 the funds comprise of £213,892 (2022: £57,064), which is considered sufficient to cash flow future planned activities in support of Lincoln Cathedral to Spring 2025. Of the reserves held £41,895 (2022: £32,560) are considered to be the charity's free reserves.

Operating costs for six months are estimated, in line with the minimum reserves policy, at approximately £6,500. Cash flow requirements for the Spring 2024 events programme will be carefully considered when planning events and before distributing funds to support Lincoln Cathedral.

Plans for future periods

Planned activities for the future continue to include the full programme of cultural, educational and fundraising events, such as ticketed musical performance events, lectures encouraging engagement and fundraising events.

The charity is very much looking forward to the Dambuster's Concert with special guests, marking the 80th anniversary of Operation Chastise which was depicted in the 1955 Dam Busters movie in May 2023. We will host an academic symposium celebrating the life of Sir William Byrd, Lincoln's own organist who is commonly regarded as one of the greatest musicians of the Renaissance period, as we commemorate the 400th year since Byrd's death.

The year ahead will also see the return of the Halle, the Messiah, the Snowman, the Jazz Festival during July 2023 and a second Luxmuralis exhibition entitled 'Science' during March 2024.

TRUSTEES' RESPONSIBILITIES

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources of the Charity 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 in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the CIO constitution. 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 on behalf of the Trustees on 14 December 2023


Simon Jones (Dec 14, 2023 15:04 GMT)

The Reverend Canon Dr Simon Jones
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

I report to the charity Trustees on my examination of the accounts of Lincoln Cathedral Learning, Arts, Culture & Events CIO for the year ended 31 March 2023 which are set out on pages 6 to 15.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard 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 since been withdrawn. I understand that 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.

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



[Jane Marshall \(Dec 21, 2023 10:53 GMT\)](#)

Jane Marshall FCA DChA

BHP LLP
One Waterside Place
Basin Square
Brimington Road
Chesterfield
S41 7FH

Date: Dec 21, 2023

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:						
Legacies and donations (including gift aid)		250	-	-	250	106
Grants receivable		-	-	-	-	-
Charitable activities	2	63,506	3,357	-	66,863	43,309
Other trading activities	2	-	455,978	-	455,978	27,867
Total income		63,756	459,335	-	523,091	71,282
Expenditure on:						
Charitable activities		54,421	22,351	-	76,772	31,407
Raising funds		-	289,491	-	289,491	30,482
Total expenditure	3	54,421	311,842	-	366,263	61,889
Net income/(expenditure)		9,335	147,493	-	156,828	9,393
Other recognised gains and losses:						
Net gains/(losses)		-	-	-	-	-
Net movement in funds		9,335	147,493	-	156,828	9,393
Balances as at 1 April		32,560	24,504	-	57,064	47,671
Balances as at 31 March	6	41,895	171,997	-	213,892	57,064

All income and expenditure is derived from continuing activities.

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

**LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
AS AT 31 MARCH 2023**

BALANCE SHEET

		2023		2022	
	Note	£	£	£	£
CURRENT ASSETS					
Debtors	4	1,611		34,507	
Cash at bank		<u>273,270</u>		<u>129,723</u>	
		274,881		164,230	
Current Liabilities					
Creditors	5		<u>(60,989)</u>		<u>(107,166)</u>
NET CURRENT ASSETS			213,892		
			<hr/>		
NET ASSETS			213,892		
			<hr/> <hr/>		
Funded by:					
Unrestricted Funds			41,895		32,560
Restricted Funds			171,997		24,504
Endowment Funds			-		-
			<hr/>		
Total Funds	6		213,892		57,064
			<hr/> <hr/>		

Approved and authorised for issue on 14 December 2023

Simon Jones
Simon Jones (Dec 14, 2023 15:04 GMT)

The Reverend Canon Dr Simon Jones
Trustee

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO

Notes to the Financial Statements for the year ended 31 March 2023

1. ACCOUNTING POLICIES:

Entity Status

The entity is a charitable incorporated organisation registered with the Charity Commission in England and Wales.

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The CIO is a Public Benefit Entity as defined by FRS102.

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 in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. Fair value movements are dealt with through the Statement of Financial Activities. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In view of the level of assets held, the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Income

All incoming resources are included gross in the Statement of Financial Activities when receivable. This is deemed to be when entitlement has passed to the charitable entity, it is probable that economic benefits associated with the transaction will flow to the charitable entity and the amount can be reliably measured. The following specific policies apply:

- Legacies are included when probate has been granted, it becomes probable that the legacy will be received and that the value of the incoming resources can be measured reliably.
- Donations, gift aid, covenants, grants and any gift aid thereon are recognised when there is evidence of entitlement, receipt is probable and the amount can be reliably measured.
- Income from donated goods is measured at fair value unless it is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. No amounts are included for general contribution of volunteer time.

Expenditure

Expenditure is included in the Statement of Financial Activities as soon as a liability is incurred. Expenditure includes any VAT that cannot be recovered and is classified under the headings of the statement to which it relates.

Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE & EVENTS CIO
Notes to the Financial Statements for the year ended 31 March 2023

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short-time highly liquid investments.

Creditors

Creditors 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 estimate reliably.

Fund Accounting

Unrestricted funds are those given to further the charity's purposes, applied at the discretion of the trustees. Restricted funds are subject to restrictions placed by the donor for specific projects or activities.

Financial Instruments

A financial asset or a financial liability is recognised only when the charitable entity becomes a party to the contractual provisions of the instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any transaction costs.

Critical accounting estimates and areas around judgement

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
STATEMENT OF CASH FLOWS

	Note	Total Funds 2023 £	Total Funds 2022 £
Cash flows from operating activities			
Net cash provided by operating activities	11	143,547	78,862
Cash flows from investing activities			
Net cash provided by/(used in) investing activities		-	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the reporting period		143,547	78,862
Cash and cash equivalents at the beginning of the reporting period		129,723	50,861
Cash and cash equivalents at the end of the reporting period		273,270	129,723
Analysis of cash and cash equivalents			
		2023	2022
		£	£
Cash in hand		273,270	129,723
Total cash and cash equivalents		273,270	129,723
Analysis of change in net debt			
	As at 1	Cash flows	As at 31
	April 2022		March 2023
	£	£	£
Cash in hand	129,723	143,547	273,270

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

2 EVENTS	Incoming £	Outgoing £	2023 Net Contribution £	2022 Net Contribution £
Charitable Activities:				
Non-secular musical events	32,488	(30,183)	2,305	7,349
Organ recital concerts	3,357	(2,898)	459	1,995
Lecture Series	83	(226)	(143)	-
The Snowman	30,935	(20,709)	10,226	5,202
	66,863	(54,016)	12,847	14,546
Raising Funds				
Membership Experiences	2,374	(947)	1,427	955
Other fundraising	28,034	(24,442)	3,592	(5,548)
Flower Festival	73,733	(26,763)	46,970	-
Theatre in the Nave	235,619	(176,717)	58,902	-
Luxmuralis	79,433	(43,233)	36,200	-
Harvest Supper	36,785	(17,389)	19,396	1,978
	455,978	(289,491)	166,487	(2,615)
	522,841	(343,507)	179,334	11,931
Unrestricted	63,506	(51,118)	12,388	13,506
Restricted	459,335	(292,389)	166,946	(1,575)
	522,841	(343,507)	179,334	11,931
3 EXPENDITURE				
	Charitable Activities £	Raising Funds £	Total Funds 2023 £	Total Funds 2022 £
Event expenditure (Note 2)	54,016	289,491	343,507	59,245
Other charitable giving	19,453	-	19,453	-
Support costs	499	-	499	100
Governance:				
Independent Examiner's Fees	2,804	-	2,804	2,544
	76,772	289,491	366,263	61,889
Charged to Unrestricted Funds	54,421	-	54,421	31,367
Charged to Restricted Funds	22,351	289,491	311,842	30,522
	76,772	289,491	366,263	61,889

No employee earned more than £60,000 per annum. There are no salary costs for the year (2022: £Nil). No remuneration or expenses have been paid to any of the charity's trustees (2022: £Nil).

See Note 8 for Prior Year Comparatives

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO THE FINANCIAL STATEMENTS

4 DEBTORS	Total Funds 2023 £	Total Funds 2022 £
Trade debtors	-	-
Prepayments	48	34,507
Accrued income	1,563	-
	<u>1,611</u>	<u>34,507</u>

5 CREDITORS	Total Funds 2023 £	Total Funds 2022 £
Trade creditors	8,274	659
Accruals	7,001	3,009
Deferred income	19,969	102,755
Other Creditors	147	147
Due to Lincoln Cathedral	20,846	596
Due to Lincoln Minster Shops Ltd	4,752	-
	<u>60,989</u>	<u>107,166</u>

6 MOVEMENT ON FUNDS

Current year	Balance at			Balance at	
	01-Apr-22	Incoming	Outgoing Gains/(losses)	31-Mar-23	
	£	£	£	£	£
Unrestricted Funds					
General Fund	32,560	63,756	(54,421)	-	41,895
Restricted Funds					
Lincoln Cathedral	21,763	419,193	(291,555)	-	149,401
Organ Recitals	694	3,357	(2,898)	-	1,153
Lincoln Cathedral (Fabric Fund)	2,047	36,785	(17,389)	-	21,443
	<u>24,504</u>	<u>459,335</u>	<u>(311,842)</u>	<u>-</u>	<u>171,997</u>
Endowment Funds	-	-	-	-	-
TOTAL FUNDS	<u>57,064</u>	<u>523,091</u>	<u>(366,263)</u>	<u>-</u>	<u>213,892</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO FINANCIAL STATEMENTS

6 MOVEMENT ON FUNDS (CONTINUED)

Prior year	Balance at 01-Apr-21 £	Incoming £	Outgoing £	Gains/(losses) £	Balance at 31-Mar-22 £
Unrestricted Funds					
General Fund	21,592	42,335	(31,367)	-	32,560
Restricted Funds					
Lincoln Cathedral	27,311	15,370	(20,918)	-	21,763
Organ Recitals	(1,301)	2,212	(217)	-	694
Lincoln Cathedral (Fabric Fund)	69	11,365	(9,387)	-	2,047
	<u>26,079</u>	<u>28,947</u>	<u>(30,522)</u>	<u>-</u>	<u>24,504</u>
Endowment Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>47,671</u>	<u>71,282</u>	<u>(61,889)</u>	<u>-</u>	<u>57,064</u>

RESTRICTED FUNDS

Lincoln Cathedral - Monies raised to fund the activities of Lincoln Cathedral.

Organ Recitals - Organ recital activity during the year, to be neutral in funding over future periods, specifically raised to support the work of Lincoln Cathedral.

Lincoln Cathedral (Fabric Fund) - relates to monies specifically raised to support the restoration and maintenance to the fabric of Lincoln Cathedral

7. NET ASSETS BETWEEN FUNDS

Current year	Unrestricted Funds £	Restricted Funds £	Total Funds £
Debtors	1,563	48	1,611
Cash at bank	78,392	194,878	273,270
Creditors	(38,061)	(22,928)	(60,989)
	<u>41,895</u>	<u>171,997</u>	<u>213,892</u>
Prior year			
Debtors	427	34,080	34,507
Cash at bank	35,596	94,127	129,723
Creditors	(3,463)	(103,703)	(107,166)
	<u>32,560</u>	<u>24,504</u>	<u>57,064</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO FINANCIAL STATEMENTS

8 INCOME AND EXPENDITURE PRIOR PERIOD COMPARATIVES

EVENTS	Incoming £	Outgoing £	2022 Net Contribution £
Charitable Activities:			
Non-secular musical events	15,244	(7,895)	7,349
Organ recital concerts	2,212	(217)	1,995
Lecture Series	-	-	-
The Snowman	25,853	(20,651)	5,202
	<u>43,309</u>	<u>(28,763)</u>	<u>14,546</u>
Raising Funds			
Membership Experiences	1,132	(177)	955
Other fundraising	15,370	(20,918)	(5,548)
Harvest Supper	11,365	(9,387)	1,978
	<u>27,867</u>	<u>(30,482)</u>	<u>(2,615)</u>
	<u>71,176</u>	<u>(59,245)</u>	<u>11,931</u>
Unrestricted	42,229	(28,723)	13,506
Restricted	28,947	(30,522)	(1,575)
	<u>71,176</u>	<u>(59,245)</u>	<u>11,931</u>
EXPENDITURE			
	Charitable Activities £	Raising Funds £	2022 Total Funds £
Event expenditure (Note 2)	28,763	30,482	59,245
Other charitable giving	-	-	-
Support costs	100	-	100
Governance:			
Independent Examiner's Fees	2,544	-	2,544
	<u>31,407</u>	<u>30,482</u>	<u>61,889</u>
Charged to Unrestricted Funds	31,190	177	31,367
Charged to Restricted Funds	217	30,305	30,522
	<u>31,407</u>	<u>30,482</u>	<u>61,889</u>

LINCOLN CATHEDRAL LEARNING, ARTS, CULTURE EVENTS CIO
YEAR ENDED 31 MARCH 2023
NOTES TO FINANCIAL STATEMENTS

9 RELATED PARTY TRANSACTIONS

Balances at the year end are as detailed in Note 5, these balances represent cash transactions from donors not related to the entity's activities, due to related parties as detailed. There were no operational transactions with related parties during the year.

10 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate parent undertaking and controlling party is The Cathedral Church of the Blessed Virgin Mary of Lincoln. Copies of the group financial statements are available from the Chapter Office, 4 Priory Gate, Lincoln, LN2 1PL

11 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net (expenditure)/income before investment gains for the reporting period	156,828	9,393
Adjustments for:		
Decrease/(increase) in debtors	32,896	(34,263)
(Decrease)/increase in creditors	(46,177)	103,732
Net cash provided by operating activities	<u>143,547</u>	<u>78,862</u>