



2022

Annual Report and Accounts

THE CHAPTER OF YORK

The Mission of York Minster

York Minster is the Archbishop of York's cathedral church, a community of communities bound together in common purpose and mission which can be stated thus:

“We are called to live Christ's story through prayer, hospitality, service and stewardship”.

The way we journey together is as significant as any destinations to which we move. In all our ways we will cherish the following as our key values:

- Humility
- Wisdom
- Trust
- Courage

LIVING CHRIST'S STORY

What we hope to have achieved, together, by 2026.

- By 2026, each member of our Community will understand the contribution they make to Living Christ's Story through prayer, service, hospitality or stewardship (expressions of core purpose).
- By 2026, our values of wisdom, trust, courage and humility will underpin all our decision making and will be evidenced in our shared life together.
- By 2026 we will have prioritised three areas in our decision making
 - i. Sustainability
 - ii. Championing the under-represented
 - iii. Developing our welcome/offer for children, families and young people
- By 2026 we will participate more fully in the life and mission of the Diocese and Province and will be clearly identified as the Archbishop's cathedral church, a well spring for his ministry.

THE CHAPTER OF YORK
Annual Report and Accounts
For the year ended 31 December 2022

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The Chapter presents its Annual Report and Accounts for the year ended 31 December 2022 which comprises: Dean's Review, Report of the Auditors, Consolidated Statement of Financial Activity (SoFA), Consolidated Balance Sheet of the group, Cathedral Balance Sheet, Consolidated Cash Flow Statement, Accounting Policies and Notes to the Financial Statements.

The Annual Report is prepared in accordance with the reporting requirements of the Charities Act 2011.

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Administrative and reference details

Full legal name of Cathedral	Cathedral and Metropolitan Church of St. Peter in York
Commonly used name	York Minster
Office Address	8-9 Minster Yard, York, YO1 7HH
Visitor	The Archbishop of York, The Most Revd and Rt Hon Stephen Geoffrey Cottrell
High Steward	The Rt Hon The Earl of Halifax

CHAPTER

The members during the year were:

Dean*	The Right Revd Dr J H Frost (until 18 January 2022) The Very Revd D M J Barrington (from 12 November 2022)
Acting Dean*	The Revd Canon M D Smith (from 18 January 2022 to 12 November 2022)
Canon Pastor*	The Revd Canon M D Smith (until 12 February 2023)
Canon Missioner*	The Revd Canon M A McLean
Canon Precentor*	The Revd Canon Dr V L Johnson
Lay Canon & Senior Non-Executive Member	HH Canon P N Collier KC (from 29 November 2022)
Lay Canon & Canon Treasurer	Canon A D Dunsmore
Lay Canon	Canon Sir W R Worsley
Lay Canon	Canon L E Tembey
Lay Canon	Canon C A Townson (until 31 January 2022)
Lay Canon	Canon P J S Thompson
Lay Canon	Canon L Ali

* Members of Chapter's Senior Executive Team

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Administrative and reference details (continued)

THE CATHEDRAL COUNCIL

The Cathedral Council concluded its work on 29 September 2022 when it was formally dissolved by the mandatory governance changes imposed by the 2021 Cathedrals Measure. The members who served during the year until 29 September 2022 were:

Chairman HH Canon P N Collier KC
Dean The Right Revd Dr J H Frost (until 18 January 2022)
Acting Dean The Revd Canon M D Smith (from 18 January 2022)

Members of Chapter:

The Revd Canon M A McLean
 Canon A D Dunsmore
 Canon L E Tembey
 Canon P J S Thompson

Members of the College of Canons:

The Ven A C Broom
 The Revd Canon C Wilton

Members Appointed by the Archbishop:

The Rt Hon The Earl of Halifax
 Mr S Galloway
 Prof J Stern
 Dr J Gillespie
 Mr M Shepherd

Members of the Minster Community:

Mr C Rundle
 Mr J V Morley
 Mr R J Boulton
 Mr E Mierau

THE COLLEGE OF CANONS

The members during the year, in order of installation:

The Chapter, as listed on the previous page

The Revd Canon F J A Hewitt
 The Revd Canon S Sheriff
 The Revd Canon D A Walker (until 31 July 2022)
 The Revd Canon A Bailey
 The Revd Canon J C Weetman
 The Revd Canon C H Goulder (until 27 October 2022)
 Canon R Liversedge
 Canon P J Warry
 The Revd Canon E E Bielby
 The Revd Canon S V Cope
 The Rt Revd G H Webster EO (until 8 January 2022)
 The Rt Revd P J Ferguson EO
 The Rt Revd Dr J B Thomson EO

The Ven A C Broom EO
 The Rt Revd A M White EO (until 25 February 2022)
 The Revd Canon C Wilton
 The Ven S J Rushton EO
 The Ven Dr A E Bloor EO
 The Revd Canon N W R Bird
 The Revd Canon D P Black
 The Revd Canon R C Carew
 The Revd Canon G Holland
 The Revd Canon A Richards
 Canon R P A Brewer
 The Rt Revd Dr E R Sanderson (from 25 September 2022)

Minor Canon Succentor
Cathedral Reader
Honorary Minor Canon
Honorary Minor Canon
Honorary Minor Canon

The Revd Catriona Cumming
 HH Canon Peter Collier KC
 The Revd Daniel Jones
 The Revd David Mann
 The Revd Jane Speck
 The Revd Dr Catherine Reid

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Administrative and reference details (continued)
STAFF

Chapter Steward*	Kathryn Blacker MA (until 31 December 2022) David Colthup CBE (from 9 January 2023)
Chief Finance Officer*	Jo Clarkson FCA
Director of Works & Precinct*	Alex McCallion FRICS
Director of Visitor Experience & Operations*	Barbara George MA (from 7 February 2022)
Director of Music	Robert Sharpe MA, FRCO, FRSA, Hon FGCM
Chapter Clerk	Andy Oates LL.B. (Hons)

FINANCE COMMITTEE

The members during the year were:

Canon Treasurer and Chairman	Canon A D Dunsmore
Dean	The Right Revd Dr J H Frost (until 18 January 2022) The Very Revd D M J Barrington (from 12 November 2022)
Acting Dean	The Revd Canon M D Smith (from 18 January 2022 to 12 November 2022) Graham Millar FCA Philip Ashton FCA Paul Fox MRICS Daniel Grew Mark Calvert Andrew Green
Chapter Steward	Kathryn Blacker MA (until 31 December 2022) David Colthup CBE (from 9 January 2023)

Non-member but in attendance:

Chief Finance Officer	Jo Clarkson FCA
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AUDIT & RISK COMMITTEE

The members during the year were:

Chairman	Graham Millar FCA Philip Ashton FCA
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*** Members of Chapter's Senior Executive Team**

THE CHAPTER OF YORK**Administrative and reference details (continued)****FABRIC ADVISORY COMMITTEE**

Chairman	Dr J Gough
Deputy Chairman	Mr M Stancliffe Ms T Hunt Ms S VanSnick Dr J Grenville Mr J McCosh Mr A Graham The Revd Canon Dr S Jones Prof J Strawbridge Mr S Vickers
Secretary	Mr D Demack

ADVISERS TO CHAPTER

Surveyor of the Fabric	Mr O Caroe, Caroe Architecture
Archaeologist	Mr S Harrison, Ryedale Archaeology Service Ltd
Bankers	HSBC Bank plc, 13 Parliament Street, York, YO1 8XS
Solicitors	Grays Solicitors LLP, Duncombe Place, York, YO1 7DY Langleys Solicitors LLP, Queens House, Micklegate, York YO1 6WG
Investment Managers	Rathbones Group Plc, 8 Finsbury Circus, London, EC2M 7AZ CCLA Investment Management Ltd, Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Investment Advisors	Barnett Waddingham, Pinnacle, 67 Albion Street, Leeds, LS1 5AA
Property Managers	Sanderson Weatherall LLP, 25 Wellington Street, Leeds, LS1 4WG

INDEPENDENT AUDITOR

BHP LLP, Rievaulx House, 1 St Mary's Court, York, YO24 1AH

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Dean's Review of the Year for the 2022 Annual Report and Accounts

ACHIEVEMENTS AND PERFORMANCE

On 18 January 2022 Canon Michael Smith became our Acting Dean. After the turbulence of the pandemic and the sudden departure of Dean Jonathan to become the Bishop of Portsmouth, Canon Michael's aim, during his tenure, was to help the Minster communities find their feet again and to maintain an atmosphere of peace and calm so that the new dean would be welcomed by a community which was happy, engaged and excited about the future. Canon Michael was supported in this work by clergy colleagues and by many others including the new PA to the Canons, Ruth Hurren (who started working at the Minster in January 2022), Sarah Megson, Andy Oates and Louise Amende, who had been Dean Jonathan's Executive Assistant and became a key support in delivering some major events throughout the year.

2022 was the year of the Queen's Platinum Jubilee and there were a number of events planned to mark this historic anniversary. We hosted a very large garden party on behalf of the Lord Lieutenant and the Archbishop in a marquee in the Deanery garden. This was followed by a large civic service in the Minster followed by a gala concert, also in the Minster. These events involved many hundreds of people from across the Diocese and all ran smoothly and were much appreciated by those who attended.

Late in the afternoon of 8 September we learned the sad news that the Queen had died. Fortunately, we had been preparing for this eventuality for a long time and we had a plan which we turned to immediately. Interestingly the first thing that happened was not in the plan. Because the news came late in the afternoon Archbishop Stephen wanted prayers to be said in the Minster on the day of the announcement and so a number of people worked intensively and quickly to arrange a service of Compline at 8.30pm at which there was a small excellent choir and about 60 people in the congregation. It was a beautiful and moving occasion led, prayerfully, by the Archbishop. The next ten days saw many thousands of people visiting the Minster to pray, sign books of condolence and to attend services. On the afternoon of the day before the funeral there was a large civic service in the Minster and then at 8pm about 100 people gathered at the Minster to share in the national minutes silence for the Queen.

The team at York Minster worked very hard every day of the official mourning period enabling thousands of people to grieve. This came at some cost, especially to those welcoming people into the building. We did what we could to sustain and support each other. In the end the whole team felt privileged to have been so involved in the life of the Minster at this sad and historic time.

Just as the team at the Minster was re-grouping and getting back to normal a few became aware that, soon, there was likely to be a royal visit to unveil the new statue of the queen. Unsurprisingly the arrangements for this were prolonged and complicated due to the fact that the Royal family and household were in mourning after the Late Queen's long and distinguished reign. In the end the visit was planned for 9 November 2022 (just two months after the death of the Queen). In a very short space of time the Minster team went into action again and the visit was planned. The King and the Queen Consort were welcomed at the great west door by the Archbishop and then the Acting Dean welcomed them into the cathedral where the choir were singing to welcome them. They met many of the Minster team and were led to the Quire for a short service of prayer and thanksgiving for the life of the Queen with a small invited congregation. This was followed by a time when the King and the Queen Consort met other members of the Minster community, and others from the wider community. After this they signed the Minster's distinguished visitors' book and made their way outside to the west end to unveil the statue. Unfortunately it was raining but that did not take anything away from this great event. The royal couple then went to meet some members of the large crowd gathered at the top on Duncombe Place and then they left to cheers. It was a great day for the Minster, not only because the King and Queen Consort came to visit but because a magnificent statue of Queen Elizabeth now stands on the Minster for all to see. The statue created by our own stonemasons, Richard Bossons and Rita Dawe, ably

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supported by our whole stoneyard team is the first part of a wider project to create a new square at the West Front of the Minster and represents the marriage of ancient craft skills and cutting edge technology used to create it.

Two days later The Very Reverend Dominic Barrington was installed as the new Dean of York Minster in a service attended by many from the Diocese and county and a large number of Dean Dominic's family and friends. It was a great occasion and heralds a new chapter in the life of York Minster.

OBJECTS AND ACTIVITIES

Ministry - Worship, Music and Prayer

The primary purpose of the Cathedral is worship and prayer and this continued and was consolidated in 2022. In an average year the Minster hosts at least 1,500 public acts of worship, from services of quiet Morning Prayer at 7.30am Monday to Saturday, to full services of Choral Evensong each day and every kind of service and prayer in between, from Pastoral offices to grand celebratory civic services. It was pleasing during 2022 to see numbers increasing across all services after the pandemic to near where they were in 2019, and with an increasing number of new worshippers joining the community. Compared to many cathedrals and churches across the country, York has shown impressive resilience in this area and we are positive about the future and delighted to see new people being drawn into our worshipping life. Thank you as always to everyone who contributes to our worshipping life and those who have been encouraging as we have been re-building over the past three years, ready for the future and attentive to our mission as a Metropolitan Cathedral and as the Church of Christ. As the Cathedral of the Diocese, we also host key diocesan services including ordinations and licensing services, and in our metropolitan role consecrations of new bishops and confirmations of elections, these are important moments in our annual cycle which it has been good to re-establish.

The year began with the funeral of former Director of Music, Francis Jackson which was one of largest attended services since 2019 reaching out to tens of thousands online. We successfully recruited new choristers working closely with St Peter's School, the newly established Cathedral Choir School, and we also recruited talented singers to our back row, consolidating what we regard as one of the most excellent adult choirs around: our Choral Scholars and Vicars Choral, as they are now called, consistently elevate our worship magnificently along with our brilliant choristers. We are proud to offer equal opportunities to singers giving boys and girls, men and women the experience of singing in this much respected, world-class choir. In the summer we celebrated 25 years since the first girl choristers were admitted to York and welcomed back around thirty former choristers who joined the present day choir in a very joyful celebration.

We said a sad farewell to Jonathan our Dean in January, who was called to become Bishop of Portsmouth, it was good to have representation from the community at his enthronement in Portsmouth Cathedral a month later. In 2022 we experienced the first 'normal' pattern of Lent, Holy Week and Easter celebrations since 2019 as we welcomed thousands to the Cathedral with the Archbishop of York giving our Holy Week Addresses. We re-established the wonderful procession with donkeys on Palm Sunday and the Easter Day Celebrations were exhilarating and wonderfully led by the Choir of York Minster, who themselves had been re-establishing patterns and schedules since the closure of the Minster School in 2020. Easter day ended with the traditional Chorister Easter Egg Hunt.

After Easter we turned to marking the Platinum Jubilee Celebrations at which worship was the central offering, with a magnificent civic service. Our Associate Choirs, The Chapter House Choir and the Ebor Singers, joined forces to sing in a Platinum Jubilee Concert which was packed to capacity. During the summer as our cathedral choir had a well-earned break, we welcomed a number of visiting choirs who sustained our choral worship over the vacation, and were delighted to welcome local and international singing ensembles. August was crowned by the delayed Inaugural Organ Recital Series welcoming international musicians as well as displaying the incredible talents of our home team. The Recitals were extremely well attended and appreciated.

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We were delighted to welcome a new Broadcast Officer who has been overseeing the live-streaming of Minster Services since September and we are now offering consistently high quality presentations of our worshipping life and this is bearing surprising fruit in terms of our mission. We are seeing incredibly appreciative comments online and a translation to in-person worship and real connections to pilgrimage and faith journeys. This has been a real blessing and something we will be monitoring going forward.

In October we hosted the NE Legal Circuit service, which was very well attended and in November, we worked with the military to host a parallel Remembrance Sunday Commemoration which is now increasing in popularity as an alternative commemoration to that at the War Memorial in York with many serving military personnel and their families in attendance as well as veterans.

The year drew to a close with the performance of *Wachet Auf*, the Bach Cantata accompanied by small orchestra, back in the Quire for the first time since 2019. The programme for Advent and Christmas was then rolled out, working again with key mission partners in hosting significant services throughout December. Again, numbers were very good, despite some issues with a newly established ticketing system for extremely popular services. As always, the Advent Procession and Nine Lessons and Carols continue to be our most popular services during the year with many compliments forwarded from those who were joining us from around the world. Overall, it has been an incredible year of innovation and consolidation and thanks to everyone who works across the areas of Worship and Music and sustains our life as a praying community of faith which is central to our ecclesial identity and purpose.

Cathedral and Precinct Upkeep

South Quire Aisle Stonework. Work has continued on the campaign of repairing the South Quire Aisle, as the team at the Stoneyard progress work in producing new stone for the south quire transept. Masons have also undertaken a number of conservative repairs to the high decorative corbel-tables. As a team we continue our work scheduling, templating, planning, and programming. We will be reporting on this campaign for a number of years yet, as the scope of work has had to expand quite markedly. Surveys of window s7 (the St Cuthbert's Window) have shown the tracery to be in much worse condition than forecast.

Completed Projects. A number of fabric projects within the Minster have been completed over the course of 2022:

- **Chapter House Ramp.** Early 2022 saw the submission of proposals to improve the access ramp to the Chapter House. These improvements included alterations to increase slip resistance and to improve the visual contrast of the steps (with specific regard to assisting the visually impaired).
- **The Queen's Statue and Repairs to Niche Plinth.** In addition to the completion of the sculpture (unveiled in November 2022), extensive repair works were also undertaken to the stone detailing to the plinth to provide an appropriate setting for such an important piece of public art.
- **Formal Sign Off: window s34.** Work to the restoration and conservation of window s34 was completed in August 2022.

Works Nearing Resolution or Completion. A wide variety of other projects at the Minster are now close to completion. Of note is the ongoing work to the Rose Window Gallery. The permitted safety bolts have now been fixed, and we are in the process of measuring up for the new handrail and drawing this critical project to a close. The joinery team are nearing completion of the bespoke oak panelling of the quire aisle frames which support the organ pipes. This is the final stage of the organ project which will complete in mid 2023.

York Minster Neighbourhood Plan. Following four years of intensive work including four major public consultation exercises totalling 32 weeks, a total of 683 public and statutory comments and four iterations of the emerging masterplan, our Neighbourhood Plan (NP) was approved at public referendum in May 2022. The NP was then formally adopted by City of York Council in June 2022 giving Chapter a bespoke set of planning policies and site allocations in

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the Development Plan for the City of York. To date, six major consents have been secured against the NP including our new Refectory, which opened in April 2023, College Green opening in March 2023, Church House which will be completed by the end of 2023, and our international Centre of Excellence for Heritage Craft Skills and Estate Management. The NP is the first of its kind in England and is key to supporting Chapter in its path to Net Zero.

The Path to Net Zero. 2022 has also been an important year for the Minster in its response to the climate crisis. The approach to achieving environmental sustainability arising from the General Synod Motion on Climate and Net-zero is as transformative as it is demanding. York Minster, guided by NP policies, leads the way. While there is still a long journey ahead, 2022 saw some key milestones in our efforts to decarbonise. Chief amongst these was the development of the pioneering York Minster Photo Voltaic (PV) project. A full planning application for the installation of PV panels to the south Quire roof of the Minster was submitted to City of York Council on 18 November, coinciding with the closing date of the COP 27 International climate talks. Both the consented schemes for the York Minster Refectory and Centre of Excellence include extensive decarbonisation elements with PV slates and panels, air and ground source heat pumps as well as rainwater harvesting.

Liturgical Planning. We have been also working on the evolution of the Precentor's Liturgical Plan for the Minster. The adopted policy captures a range of goals and a vision for the 21stC which sits within the arc of the last 100 years of liturgical practice at York Minster. The aim is to find a deeper sense of coordination and coherence across all of the Minster's chapels and sacred space. The new Liturgical Plan, following the lead of the NP, seeks to set a comparable positioning of the Minster's liturgy, with a rich expressive practice which is ambitious, ceremonial, beautifully adorned and expressed.

Education and Outreach

Learning. Learning was significantly impacted by the Covid pandemic and the programme remained very limited during 2022, with a single part-time officer focusing on family learning activities. Nevertheless, 814 mixed primary and secondary schools visited the Minster on self-led visits, so it is clear there remains a high demand from schools to bring children to the Minster, which is a demand we need to meet in 2023 and beyond. In early 2023 we will be recruiting a Learning and Participation Manager and a Learning and Participation Officer, both full-time positions, with a view to resuming a learning programme for schools and engagement with educational institutions by September 2023. There is clearly an opportunity here to reset with a new and exciting programme for the future.

Collections and Interpretation. On 1 July 2022, the Heritage and Participation Department was restructured to become the Collections and Interpretation Department. Run by the Head of Collections and Interpretations, the department is responsible for the museum, library and archive collections, the Inventory and interpretation, and reports directly to the Chapter Steward. The learning team transferred to the line management of the new Head of Events and Participation, Lisa Power, who sits in the Visitor Experience and Operations area. Despite the move the teams will continue to work closely together to embed learning and engagement in exhibitions and displays, and collections and heritage in the schools and events programmes.

Library Collaboration Agreement. The Library services are provided through the Library Collaboration Agreement with the University of York; this was substantially revised during 2022, with the new Agreement, signed on 1 November 2022, running for 5 years to 2027. Under the Agreement, Chapter provides for the collections and buildings, and the University employs and meets the salaries of the Minster Librarian and other Library staff. This provides both a professional and publicly accessible service.

Exhibitions. During 2022 there were three new exhibitions at the Minster:

- **'Fracture and Faith'**, an art installation composed of thousands of pieces of suspended sea glass, ran in the Crossing between July-September 2022. Commissioned by the Council of Bishops, it is an artistic response to

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the Living in Love and Faith discussions held across the Church on the subject of human identity, sexuality, relationships and marriage. It was viewed by members of the General Synod when they meet in York. The art installation was accompanied by interpretation, including the responses of participations in the LLF project, prayer cards, and links to further information.

- **‘Majesty: Monarchy and York Minster’** was opened in May 2022 in the Treasury to mark the Platinum Jubilee of HM Queen Elizabeth II. It explores York Minster’s royal connections throughout the centuries, and features a range of library, archival and museum material, textiles, film footage, music and photographs. There is even a selfie spot for our younger (and young at heart) visitors, complete with dress up robes and corgis. The exhibition is being redeveloped to highlight coronation and Maundy themes for 2023.
- **‘Sculpting the Sovereign’** opened in the north transept on the same day the statue of The Late Queen was unveiled and runs until Spring 2024. The display traces the creation of the sculpture of Elizabeth II from conception onwards, and features the full-size model of the sculpture, as well as detailed photographs of the stages of work, and a personal reflection by sculptor Richard Bossons on the process. The exhibition also highlights the Centre for Excellence and the Neighbourhood Plan for York Minster.
- **Light, Glass and Stone: Conserving the St Cuthbert Window.** This exhibition opened to the public on 25 June 2021, and runs for the duration of the work to conserve the window (around 5 years). In October 2021 the Minster’s access group made available, through QR codes in the exhibition, audio format recordings of interpretation to broaden accessibility to visually impaired users: to the end of 2022 these have been downloaded 2,238 times. Digital booklet versions of interpretation have been downloaded 1,455 times. This pilot work will feed into discussions on alternative forms of interpretation in the Minster. Meanwhile, graphic interpretation was installed to conceal the scaffolding in the Lady Chapel – it features images of the St Cuthbert window removed for conservation and has been very positively received.

Research. During 2022 there were 547 research visits to the Library and Archives. Use of archival sources has supported planning for a number of capital projects in the Precinct, including the Centre for Excellence and the Refectory. A part-time Research Co-Ordinator was appointed in November. The post holder, Jennie England, is working with the Head of Collections and Interpretation and the Director of Works and Precinct to identify strategic research priorities, including on conservation and fabric. She is reviewing existing research and ensuring its accessibility and meaningful use in York Minster’s public access and engagement programmes. She is scoping and developing effective research partnerships and networks, building on the existing relationships with local universities, museums and heritage organisations, with two collaborative grant applications already under development. In addition she is working closely with the Canon Missioner Maggie Maclean, to develop missional and pilgrimage resources that draw on the history and heritage of York Minster and provide diverse routes to access and engagement for our visitors and community, from the spiritual to the architectural and art historical.

Conservation. There have been a number of key pieces of conservation work in the past year:

- Conservation of two significant medieval polychrome sculptures, **‘The Virgin and Child’**, and **‘St Anne and the Virgin’**, was largely completed by December 2021. Both designated Outstanding on the Inventory, they had suffered from damp conditions in the Eastern Crypt, where they had been fixed to the wall in the 1970s. Subject to FAC approval of mounts, they will soon be put on display in controlled conditions in an air-conditioned case in the Undercroft, where they will be closely monitored.
- **Millennium Silver Chalice.** The chalice, which was dropped while in active use, has now been conserved by the maker, Michael Lloyd.
- Multi-spectral imaging of ***Le Blason des toutes armes*** (Paris, 1495) has been carried out at the John Rylands Library, University of Manchester, with the service kindly provided free of charge. This early printed book, on heraldry, is one of only two known extant copies. The binding includes medieval playing cards used as a stiffener – very few copies of medieval playing cards survive. Early indications are that the paper binding is original. Minster Librarian Sarah Griffin is inviting conservator Nicholas Pickwood to analyse the results and prepare a conservation report, with a conservation proposal to be submitted to CFCE in due course.

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- The missing handle of the **font cover** in the Crypt, designed by Sir Ninian Cooper, 1946-7, was replicated and replaced.

Inventory. York Minster is a partner in the Northern Cathedrals Inventory Project, a consortium of 13 cathedrals focused on improving collections care and management. Phase I funding of £20,000 has been granted to the consortium from the Cathedral Sustainability Fund, to employ project consultants from the Centre for the Study of Christianity and Culture at the University of York.

Community and Congregation

Next Steps of Faith. We have continued to develop webinars during the year, principally at Creationtide and Lent. These have attracted several hundred people who have viewed them on our Youtube channel. We will continue to develop our ideas surrounding this medium and different ways of using this high quality material more broadly. We are now engaged with the Explore Christianity project which provides an integrated resource for those who are casual visitors and pilgrims to church. An invitational approach to prayer is offered through prayer card which then takes people to accessible book resources in the shop and onto a website providing more signposts and resources for those wanting to explore Christianity further www.explorechristianity.com A very successful online Introduction to the Bible was piloted in January which was a sequel to Introduction to Christianity run in the autumn. Both will be offered again in 2023 and led with the help of Peter Collier and Deacon Abi Dewhurst. The Centre of Christianity and Culture at the University of York were engaged to do some consultancy as we continue to explore the development of Pilgrimage routes through the Minster, across the city and connecting with other Northern Pilgrimage Sites. Positioning York Minster as a Gateway to the Northern Saints.

Church, Faith and Community. With the lifting of the majority of Covid restrictions, relationships with other churches, faith and community groups can continue to be developed. It was good to host the Holocaust Memorial Day 600 Candles event back in the Chapter House and to be part of the inaugural City of Faith Event initiated by the Council by hosting an Interfaith event 'Sounds and Stories of Faith' in the Chapter House in February. The Social Action Group has begun to meet more regularly. This provides space for conversation around the many and varied ways members of the Minster Community are offering their time and talents to many charities across the city and beyond and to offer opportunities to work with the Heritage and Collection Department providing hospitality and welcome to Seldom Heard Groups. Ongoing work has been undertaken about the way we support our chosen charities and work is also being explore as to how we can respond to some of the greater needs in our city.

Diocesan Responsibility and South African Links. During 2022 the Canon Missioner was able to develop her role as Diocesan Link Officer with a visit to our Link Dioceses in SA. In return we have offered hospitality at the Minster to Link Officers Rev Josh Abrahams and Rev Natalie Ardense as well as Bishop Joshua. As part of continuing to build up our links Ehren Meiru as a Community Representative and Ros Kelly as a Staff Representative travelled on a Diocesan trip to the country in April 2023.

Responsible Stewardship

People. The health and wellbeing of staff has continued to be important as we have emerged from the pandemic. Staff were allocated additional holiday in January so that they could 'reset' and be better prepared for the year ahead. This was reinforced with practical workshops on resilience delivered to all staff and a rolling programme of Mental Health First Aider training throughout the year.

The appointment of Ben Taylor in June as Cathedral Health and Safety Advisor has strengthened our internal expertise in this important area and supported proactive initiatives such as health surveillance in higher risk roles. The Staff Forum has completed its first full year of operation and embedded the importance of two-way communications with

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staff. Forum members raised concerns about the cost of living crisis which led to actions such as participation in 'Talk Money Week' and informed the decision to grant a mid-year one-off pay award.

Reward has been a significant work area throughout the year and this has been essential to address recruitment and retention challenges in an increasingly volatile jobs market. Initiatives have included revising the job description template which has underpinned a more rigorous approach to formal job evaluation (including training of a broader range of evaluators drawn from across the organisation). This feeds into a formally constituted Remuneration Panel which determines starting salaries based on evaluation outcome and taking into account both internal and external benchmarking data. Existing staff roles were also reviewed in line with sector benchmarks and targeted increases agreed to retain competitiveness. A competency based career progression framework was successfully consulted on and implemented into the Police team.

The role of line managers is increasingly recognised as important in engaging and motivating staff. An internal Minster Manager Forum was launched with two successful development and networking events. A management skills audit has informed a programme of training and development activities which are being rolled out with very positive feedback. The appointment of Fiona Charlton as a fixed term HR Project Officer has provided dedicated resource to specify and procure systems for staff, team rotas and volunteer management, the latter of which will improve further our engagement with volunteers and streamline the essential administration that supports their roles. Implementation will take place in Q1 of 2023 which will reduce routine administration, strengthen engagement and improve management information. Equality, diversity and inclusion have been of underpinning importance across all areas of the People Team work. A step change is needed to effect meaningful change and an Inclusion workshop in December kick-started this increased focus.

Communications to staff and volunteers have been critical in reorienting people as they returned to normal following the pandemic. The volunteer briefing continued to connect volunteers with updates from the Minster which was particularly valuable to those whose roles had still not returned or for those who were absent from their regular volunteering.

Good use was made of the marquee in the Deanery garden with a staff recognition party and a volunteer thank you afternoon tea. In 2022 'small acts of recognition' for volunteers was also launched with Volunteer Coordinators able to offer volunteers a small act of thank you such as coffee and cake. Regular 'Volunteer Gatherings' were also reinstated with department heads updating the volunteers about upcoming projects. Volunteers also enjoyed having the opportunity to learn more about different areas of the Minster with the beginners guide to the organ delivered by Ben Morris, Assistant Director of Music, being a particular highlight.

The Guides course ran at capacity in Q4 with all potential Guides attending the sessions. In anticipation of Martyn's Law there are plans to reassess the volunteer Steward role as well as offer further ACT Training (counter terrorism) to Stewards and all volunteers. Volunteers also attended a 'Volunteer Development Week' where they selected from a number of sessions or learning and sharing lunches. There was a focus on Safeguarding awareness with an internal audit and follow up action to ensure full compliance with Church of England training and DBS checks.

Volunteer groups, including Guides, Bell Ringers, Informal Learning Volunteers, and Flower Arrangers continued to progress toward service as usual. Incorporating the Community Helpers into the Volunteer Programme in accordance with the Cathedral Measures also began. Service volunteers (Servers, Readers, Sunday School Helpers, etc.) returned regularly to the Minster with recruitment across roles with the goal of reaching pre-Covid levels. Chaplains continued to assist throughout the year and were invaluable during the period of National Mourning as they provided much needed pastoral support to visitors.

During 2022, and as a result of regular review, several roles were reframed or ended including the Old Palace Reception Desk Volunteer role, with a recognition event for those in that role planned for early 2023. Overall the Volunteer Programme continued to stabilise after the concerns of Covid and uncertainty from 2021.

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Marketing and Communications. The first full year of services, exhibitions, concerts and events resulted in a busy programme of marketing and communications activity. In addition to seasonal marketing campaigns for Lent, Easter, Advent, Christmas and the spring/summer destination season, the historic occasion of The Platinum Jubilee and the associated events and exhibitions were the focus of extensive print, digital and social media marketing campaigns. Press calls for the two landmark exhibitions: Majesty: Monarchy and York Minster; and Sculpting the Sovereign, achieved national and international media coverage. Key income generation objectives were met including exceeding target ticket sales for the Jubilee Gala Concert and the Grand Organ recital series, strong sales for the Platinum and Light fundraising lightshow in October and selling out both Christmas Carol Concert performances. We continued to work with partners including Visit York and Visit Britain, to help bring visitors to the city and the Minster.

We made a step change in our digital communications in the last year, allocating increased budget to social media advertising and scheduling tools to support marketing campaigns. We added 17,300k new followers to our 96,000 strong social media community and clocked up more than 25.7m impressions (the total number of times our content has been viewed). 1.7m people engaged with us through 'sharing' and 'liking' our content.

Our new Broadcast and Filming Officer transformed the quality of our livestream output and helped us to reach record audiences, with nearly half a million people watching our content on YouTube through 2022. Nearly 100,000 viewed our services over Advent and Christmas, up 43% on 2021's viewing figures.

Our partnership with Aberfield PR supporting our communications for the roll-out of the NP, went from strength to strength as we worked together to communicate key developments such as the Centre of Excellence, The York Minster Refectory and the first use of solar panels in the Precinct. We also solidified our close relationship with the Marketing and Communications team at St Peter's School, running joint campaigns for their extraordinary Duke Ellington Jazz Eucharist concert and the annual campaign to recruit new choristers.

The team's work from September to the end of November was dominated by media handling of the cathedral's response to the death of the Late Queen and the Royal Visit of HM King Charles III and the Queen Consort.

Visitor Experience and Operations. The Visitor Experience and Operations Department is the largest department at York Minster, incorporating around 80 staff and 200 volunteers. Reporting to Director of Visitor Experience and Operations Barbara George, staff within six branches are responsible for delivering retail, programming, operational development, planning and safe delivery of the commercial visitor welcome and events inside the Minster.

The year started with weekly Tuesday closures and hourly capacity restrictions on visitor numbers. These were lifted during the Easter weekend, in line with the lifting of the Service capacity restrictions. Attendance numbers increased immediately, showing appetite from sightseers to return to the Minster. Numbers remained strong during the summer with a gradual return of Northern American and Western European tourists. [In total, 331,512 day admissions were sold for the year with May to August and October reporting in excess of 30,000 sightseeing visitors per month]. During July and August, we introduced a series of seasonal late openings which offered access to the Minster after hours via pre-booking. Although these were attended by relatively small numbers, the feedback indicated an appetite from local residents to access the Minster at quieter times for a more immersive experience.

During 2022, services resumed at 2019 pace with added special events such as London Bridge, the installation of the new Dean and a Royal visit. Despite staff shortages, the Verger team supported by volunteer stewards were present 7 days a week to meet the daily service requirements of the Minster. In total, there were 206 facilitated services in addition to statutory daily services including 20 with over 600 people in attendance. A review of staffing need and budgeting led to the recruitment of a new full time verger post for early 2023 and the creation of a Deputy Head Verger to ensure succession management and proportional delegation of tasks.

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Volunteer stewards have been assisting services for many years but, following the Covid pandemic, there has been a decrease in numbers and an ageing cadre with difficulty recruiting new volunteers. With increased responsibilities to deliver safe evacuation and emergency response, the role of the volunteers will be reviewed in 2023 to lighten duties around statutory compliance to be delivered instead by paid staff and allow volunteers to focus further on visitor welcome.

A new Events and Participation team was created to manage events organisation, ticketing, visitor experience volunteers and learning. Working closely with the Head of Programming and Diary, a varied events programme incorporating third party events, in-house concerts and university graduations was delivered successfully, bringing an extra 48,847 people to the Minster. In total, there were 37 events including 9 organised by York Minster Fund, 6 sponsored by the Minster and 22 as venue hire. Guided tours and Hidden Minster tours also resumed. Free guided tours were offered on a daily basis and a total of 1,230 tickets were sold for weekly Chapter House Roof tours and Crypt tours. The capacity for all tours gradually increased as the year unfolded.

The two Minster shops reported robust sales figures in 2022, exceeding 2019 monthly results on several occasions while offering a range of products able to satisfy spend requests and a variety of tastes. Collaborating with local artists and suppliers, a new range of jewellery and a York Minster Gin have been welcome additions on shelves and proven popular with customers. By remaining open throughout the Advent and London Bridge periods, the daily retail performance was strong during the second half of the year. During the London Bridge period, which was a non-charging period, 20,953 people visited the Minster over 10 days generating in excess of £42,000 in sales in our main shop.

Finally, an Emergency Response Plan was drafted by external consultancy Foresight Solutions which was an important piece of work. The plan was approved by Chapter on 1 December 2022 and details accounts and responsibilities for delivering emergency response within the Minster precinct. A competency framework and accompanying training will be delivered in 2023 to identified staff with responsibilities for emergency response.



[Dominic Barrington \(Jul 21, 2023 16:59 GMT+1\)](#)

The Very Reverend Dominic J Barrington

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2022 Financial Review

These accounts have been prepared under the historical cost convention as modified by the revaluation of investments and property, in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

Overall Financial Position

The Chapter accounts for the year ended 31 December 2022 show a net deficit of £329,000 (2021: deficit of £805,000), before taking account of gains or losses on the valuation of investments and the defined benefit pension scheme. This is a largely a result of the planned investment of reserves into developments across the precinct.

While the statutory accounts shows a deficit for the year, the operating surplus when masterplan and major project expenditure is analysed separately was £233,000. The difference by £562,000 of this management accounts operating surplus to the statutory accounts relates to investment of reserves into precinct own-use properties and public realm development elements which are not capitalised. This indicates that the underlying business activity of Chapter has been sustainable throughout the year.

Incoming resources amount to £9,738,000 (2021: £7,143,000). This is an increase of £2,595,000 on prior year, arising from 2022 being the first year since 2019 to be largely unaffected by the impacts of Covid-19, albeit some minor visitor capacity restrictions remained in place for the first three months of the year as the end of the Omicron variant wave passed.

Total resources expended on mission amount to £10,067,000 (2021: £7,948,000) which is an increase of £2,119,000 on prior year. This is due to increases in costs across a number of areas compared to 2021. There was a £936,000 increase in expenditure on Cathedral and Precincts Upkeep, £661,000 of this was in Major Repairs and Restoration which includes £264,000 increase in staff costs, £253,000 increase in materials costs and £128,000 increase in Minster maintenance costs as a result of returning to pre-Covid activities levels plus inflationary impacts. There was an increase in expenditure on raising funds of £724,000 due to further increases in variable costs of visitor and retail operations arising from the return to pre-Covid visitor levels during the year plus additional costs incurred on investment property development and repairs during the year. Ministry costs have increased by £503,000 due mostly to increased investment in clergy housing of £232,000 plus £195,000 increase in services, music and congregational costs of which £100,000 is additional salary costs, £27,000 is costs related to the period of mourning for Her Majesty Queen Elizabeth II and £26,000 is an increase in printing costs with a return to largely in-person services. Education and Outreach costs decreased by £44,000 on 2021 levels, largely as result of the low level of school learning activities taking place during the year as the service has been in process of revitalisation.

The expenditure on raising funds was £3,308,000 (2021: £2,584,000), resources expended on mission were £6,759,000 (2021: £5,364,000) including governance costs and the actuarial gain on the pension deficit contribution of £93,000 (2021: loss of £67,000). In 2022 the provision which was recognised in respect of the defined benefit pension scheme deficit has reduced to £nil of which £nil is due after one year. This is because the scheme has been assessed as being in surplus at the time of the latest valuation.

The investment markets suffered in 2022 due to the wider impacts of the Russian invasion of Ukraine and subsequent sanctions on the nation, so Chapter's equity investments have seen net realised and unrealised losses of £3,507,000 (2021: gain of £3,280,000). As a result of these net losses on investments, offset by an increase in property values of £1,604,000 and other balance sheet movements set out below, the decrease in total funds for the year is £2,232,000 (2021: increase of £2,475,000).

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The value at which the non-investment properties are carried in the accounts is historic cost, with the last professional re-valuation, carried out in 2012 by Carter Jonas having been taken as deemed cost in 2014. No depreciation has been charged against non-investment properties due to their high residual values based on current prices. The exception to this is 8-10 Minster Yard which has been valued at existing use at 31 December 2022, following its separation from the previous combined valuation for the old school buildings.

Investment properties are measured initially at cost and subsequently at fair value at the reporting date. Depreciation is not provided on investment properties, in line with revised Cathedral Accounting regulations. Investment properties require an independent formal professional valuation to be carried out at least every five years with material movements between valuations being included in the accounts.

The latest full professional valuation for investment property was carried out at 31 December 2022, this was undertaken by Sanderson Weatherall LLP, and resulted in a re-valuation upwards of £1,604,000 in the market value of investment properties since the last valuation in 2017. The next valuation is due in 2027.

One property moved from own use into investment property during the course of the year, this being 2 Deangate, the Old School Hall. This building is in the course of being converted to the Refectory restaurant. Two properties moved from investment into own use property during the course of the year. This was 1 Deangate, a former residence and offices at 10A Minster Gates, both of which are now being used as additional office space for Chapter employees.

There was a net cash outflow of £868,000 (2021: inflow of £3,299,000) in the year bringing total cash and cash equivalents to £4,342,000 (2021: £5,210,000). The net cash outflow from operating activities was £1,967,000 (2021: £1,436,000) and income from investing activities was £1,620,000 (2021: £2,235,000). In addition, there was a cash outflow of £521,000 (2020: inflow of £2,500,000) in respect of interest and capital repayments on the Coronavirus Business Interruption Loan. More detail is given on page 36.

The consolidated funds of the Cathedral as at 31 December 2022 are £50,911,000 (2021: £53,143,000) these consist of £35,360,000 (2021: £36,118,000) endowed, £2,129,000 (2021: £2,130,000) restricted, £4,607,000 designated (2021: £5,343,000) and £8,815,000 (2021: £9,552,000) unrestricted funds.

The endowed funds are held for the permanent benefit of the Cathedral. The restricted funds are held for specific purposes. Given there are net outgoing unrestricted resources of £308,000 pre investment losses and gains (2021: outgoing unrestricted resources of £408,000), £nil (2021: £nil) has been transferred to the designated fund for long term major fabric maintenance of the Minster under the standard mechanism Chapter uses for designating from unrestricted surpluses where they arise. The balance on this fund at 31 December 2022 is £2,558,000 (2021: 3,000,000) The designated fund of £343,000 in respect of chorister fee amounts due to St Peter's School on an annual basis remains as it was at the end of 2021. Additional designated funds for future strategic purposes are £1,706,000 (2021: £2,000,000) in value. Further detail is provided in Note 18 to the accounts.

Income

Detail to support the incoming resources summary in the Consolidated Statement of Financial Activities is provided in Note 3 to the accounts. Items of particular note are set out below.

Net income from donations and legacies has increased in the year by £143,000. Congregational collections and giving have increased by £57,000 on 2021 levels, after notable decreases since 2019 reflecting the ongoing limited opportunities for giving at services. However, cash was accepted again from the end of 2021 thereby contributing to this increase. Donation income has increased by £89,000; this includes online giving, some of which will have been made during live streaming of services and thus offsets the lack of income from in-person service collections. No legacy income has been received in the course of 2022, compared to £7,000 received in 2021. The Friends of York

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Minster continued to provide much valued financial support for various projects, including contributions towards the College Green memorial bench and restoration projects for Chapter's historic collection.

Income from grants amounted to £2,346,000 (2021: £2,349,000). Church Commissioners grant income has remained stable year on year, this being funding to cover the stipend and other employment costs of the Dean and two residentiary canons. Chapter receives much welcome funding from the York Minster Fund on an annual basis towards core fabric restoration costs as well as additional funding for specific projects as and when they occur. Total income from York Minster Fund in 2022 constituted £2,091,000 (2021: £1,636,000). This increase of £455,000 has arisen due to funding for initial costs of the Centre of Excellence starting to appear in 2022 accounts alongside ongoing fabric and other masterplan cost funding present in both years. Other revenue and capital grants received decreased by £459,000 to £119,000. This is due to the fact that 2021 figures included £270,000 from the National Lottery Heritage Fund Culture Recovery Fund round 2 grant received in Spring 2021 to support the reopening of the cathedral after the 2021 lockdown. The rest of the reduction is due to absence of Covid support funding in 2022 figures.

Income from Charitable activities has increased slightly to £88,000 (2021: £33,000). This income is in respect of our learning offer and other fees associated with events and services. Due to Covid restrictions this income was almost non-existent in 2021 and has just started to work back towards pre-pandemic norms during the course of 2022.

Income from visitors, including gift aid on tickets, increased by £1,766,000 to £3,878,000 (2021: £2,112,000). Although some minor Covid restrictions remained in place for the first three months of 2022, the year was largely the first year since 2019 where visitor business returned to normal levels. This was also reflected in the notable improvement in shop income to £1,337,000 (2021: £726,000). Non-worshipper visitors increased by 411,312 (2021: 109,744) to 521,056 but are still around 12% behind 2019 levels. Total visitors, including worshippers, were 620,591 (2021: 266,183) in the year.

Expenditure

Further detail is provided in Note 4 to the accounts. There has been an increase in support costs of £82,000 in the year to £1,008,000. These support costs are split between expenditure categories, as shown in Note 5. Almost all areas of support cost expenditure have risen in the course of the year in line with the increased activity levels across the precinct with the return to post-Covid norms. The actuarial gain/loss on the defined benefit pension scheme has been included in Support costs in both 2022 figures and 2021 comparatives in these accounts.

Expenditure on Raising Funds

The cost of raising funds has increased by £724,000 in the year to £3,308,000 (2021: £2,584,000). Visitor facilities expenditure has increased in the year by £55,000 and shop expenditure has increased by £371,000, reflecting the increased trading opportunities in 2022 compared to 2021. Investment property expenses and management fees are up by over £256,000 due to investments in property during the course of the year including transforming 1 Chapter House Street into a high-quality holiday let property and various Quinquennial works across the rest of the portfolio totalling £85,000. Support costs allocated are up by £39,000.

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Investment properties

The return on the investment portfolio was as follows:

	2022		2021	
	£'000	£'000	£'000	£'000
Total return on investment property				
Gross rents receivable		831		706
Repairs and maintenance	249		134	
Agents management fees	38		35	
Other agent fees	27		-	
Quinquennials	85		-	
Legal fees	26		11	
Bad debt provision	28		-	
Utility and other costs	10		27	
		(463)		(207)
Net income from investment property		368		499
Property revaluation		1,604		-
Net income/gains from investment property in the year		1,972		499

The Cathedral Accounting Regulations require an independent formal professional valuation to be carried out at least every five years with material movements between valuations being included in the accounts. A formal valuation was carried out at 31 December 2022 by Sanderson Weatherall LLP. Further detail is provided in Note 6 and above.

Charitable activities

Ministry costs have increased by £503,000 to £1,950,000. Clergy housing costs have increased by £232,000 on 2021 due to works on the Deanery, 3 and 3A Minster Court during the course of the year. Service, music and congregational costs have increased by £197,000 due to salary cost increases of £101,000, costs of London Bridge of £28,000 and an increase in printing costs of £26,000 with the full return to in-person services with orders of service. Other costs such as Organ tuning and maintenance and various mission and outreach costs have also increased notably on 2021 as these activities have returned to normal levels. Support costs allocated to Ministry have increased by £10,000.

Cathedral and Precincts Upkeep

Cathedral and precincts upkeep has increased by £936,000 to £4,191,000 (2021: £3,255,000). There was a £660,000 increase arising from higher costs of major repairs and restoration with substantial progress on South Quire Aisle and vulnerable stained glass window conservation projects during the course of the year plus an impact from increased materials costs in the current economic environment. Precincts, security and gardens upkeep costs have increased by £231,000 in the year as some of the public realm work arising from the neighbourhood plan has commenced. Support costs allocated have also increased by £19,000.

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Education and Outreach

Expenditure on education and outreach has decreased by £44,000 to £618,000 (2021: £662,000). This is largely due to a fall in archives and library costs of £73,000 offset by increases in other categories. Library and archive costs are reduced due to the presence of the accrual in respect of mould treatment costs in 2021. Charitable and other giving costs have increased by £36,000 mainly due to the increase of Chapter's freewill offering to the Diocese in support of its wider work. Support costs allocated have increased by £14,000.

Equity investments policy and performance

The investment objective is to ensure the creation of sufficient income and capital growth to enable the Chapter to carry out its purposes consistently year by year with due and proper consideration of the future needs and maintenance and if possible enhancement of the invested funds.

The investments held by the Chapter were managed during the period by two investment managers, Rathbone Brothers Plc ("Rathbones") and CCLA Investment Management Limited ("CCLA"). Rathbones achieved a twelve-month net return of -12.9% (2021 17.4%) compared with the agreed gross benchmark of -6.8% (2021 14.6%). Funds held with CCLA in The CBF Church of England Property Fund produced a return of -7.8% (2021 19.7%) against the IPD Property Index of -8.71% (2021 17.9%). Due to the challenging investment environment during 2022, the performance of Rathbones against their benchmark in year has been below benchmark. However, the performance against benchmark over the duration of their management of Chapter's investments has been consistently and cumulatively positive to date.

Total return investment policy

The Church of England (Miscellaneous Provisions) Measure 2014 received Royal Assent on 14th May 2014. This enabled Cathedrals to adopt a total return approach to investment. In September 2017 Chapter duly passed a total return resolution in accordance with the Measure and determined that the total unapplied return at 31 December 2016 amounted to £30,320,000.

At the time of resolution, the trust for investment was determined at £1,303,000 being based on the 1996 book value of endowed assets, this is adjusted for inflation each year. As at 1 January 2022 the trust for investment was £1,517,000, a further £159,000 has been allocated to the trust for investment from the unapplied total return in the year. The trust for investment as at 31 December 2022 is £1,676,000.

The income from the endowment's investments has been recognised as endowment income in the year and £1,118,000 of this income has been allocated out of the unapplied total return and applied for Cathedral purposes, this allocation is shown within unrestricted and restricted other income. Chapter made an allocation of £296,000 (2021: £193,000) from unapplied total return for Cathedral purposes, this was to enable essential repairs and refurbishment to endowed investment properties in the year. Chapter consider that this is a prudent distribution of the available endowment funds.

Other realised and unrealised gains and losses on the disposal and revaluations of investments and property amounted to a loss of £1,903,000 (2021: gain of £3,310,000) in the year. The endowed element of this loss, £417,000, (2021: gain of £1,541,000) was transferred to the endowment funds and does not affect the surplus for the year under the Cathedral Measure 2021.

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Reserves policy

Chapter aims to hold unrestricted free reserves at a level that enables management of financial risk, preservation and maintenance of our assets and for fulfilment of the mission. The unrestricted free reserves are held to ensure that financial commitments can be met as they fall due, sustain optimal levels of investment in the fabric of the Minster and allow investment and preservation of property portfolio over the longer term. The unrestricted free reserves also provide financial protection against income uncertainty (e.g. investment market risk or change in operating context).

Reserves are an inherent part of the risk management process. The need for reserves will vary depending on our financial position and our assessment of the many risks we face at a particular time.

Reserves thresholds are assessed as part of our strategic planning process, currently on an annual basis. The need to maintain and strengthen reserves is also taken into account in the annual planning and budgeting process.

The target level of free unrestricted reserves was revised by Chapter and is ten to twelve months of operating expenditure at current levels, this equates to between £8,000,000 and £10,000,000 in 2022 (2021: between £6,000,000 and 8,000,000).

This threshold set by Chapter takes account of the following factors:

- The need to provide short-term protection against downward fluctuations in annual revenues, such as legacies;
- The need to provide long term strategic financial support to aid master-planning, fulfilment of our five year strategy and maintain our endowment property investment portfolio;
- The need to finance contingencies as and when required;
- The need to provide a financial cushion in the event of extreme circumstances affecting ability to operate;
- The need to protect Chapter from investment market risk.

The level of unrestricted reserves (including designated funds) held as at 31 December 2022 is £13,422,000 (2021: £14,895,000), net of the pension reserve held of £83,000 (2021: £205,000). £4,607,000 (2021: £5,343,000) has been designated by Chapter for long term major fabric needs of the Minster, Chorister fees at St Peter's School and other Chapter strategic plan objectives and £2,373,000 (2021: £1,772,000) are held as tangible fixed assets and property, leaving £6,442,000 (2021: £7,780,000) free unrestricted reserves.

The level of free unrestricted reserves as at 31 December 2022, as described above, excluding designated amounts and fixed assets, is below the current target window of between £8,000,000 and £10,000,000, caused in large part by the investment value decline during the year. However, designated funds of over £4,600,000 remain available at the discretion of Chapter and therefore free unrestricted reserves levels do not concern Chapter at this time. The level of these reserves includes unrealised gains and is subject to volatility, therefore it is under annual review and subject to ongoing monitoring.

Designated funds

When there are unrestricted net incoming resources generated, pre investment gains, Chapter has a policy to transfer unrestricted funds to the designated fund. Any transfer made represents 33% of the unrestricted net incoming resources (net of legacy income) plus total unrestricted legacy income. As there was an unrestricted deficit of £604,000 pre gains and transfers, no transfer (2021: £nil) was made into this designated fund in the year and the fund has also lost value as a result of investment movements during the year. Therefore, as at 31 December 2022 £2,558,000 (2021: £3,000,000) has been designated by Chapter for the long term major fabric maintenance of the Minster.

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The designated fund created during 2020 in respect of the annual Chorister fee bursary payable to St Peter's School in respect of the education of the York Minster Choristers remains and the balance on this fund continues at £343,000, representing Chapter's contracted portion of fee bursary cost for our 40 choristers.

Further funds were designated by Chapter in 2021 in respect of strategic plan and masterplan objectives. The total value of these designations totals £1,706,000 at 31 December 2022 (2021 £2,000,000).

Although total net assets of £50,911,000 are held as at 31 December 2022, £49,164,000 of these are fixed assets; £28,201,000 of which are held as property and £20,640,000 as equity investments. This reflects the long-term strategy for ensuring financial stability. It remains a priority for Chapter to focus on increasing and diversifying its operating and fundraised income to meet the tasks ahead of us which are manifold, complex and interconnected.

Chapter passed a resolution on 14th September 2017 to adopt a total return policy in respect of endowed funds. This approach allows any increase in the value of an investment to be used as income, whilst protecting the value of the original gift, or trust for investment. Following this resolution, the investment managers were instructed to remit income to Chapter based on this approach. During the course of 2022, the annual cash drawdown from investments was £750,000 (2021: £750,000) which is equivalent to just under 4% (2021: just under 4%) based on current yields & portfolio value. This drawdown percentage is subject to regular review.

This aligns the total return accounting treatment with cash realisation from the investments. The decision was taken to ensure that Chapter invests in a way that has appropriate regard to the furtherance of its aims both now and in the future.

Principal risks and uncertainties

While the intensity of the risks associated with the Covid pandemic receded significantly during the course of 2022, other global events introduced a different type of uncertainty into the arena. Energy costs had already been on the risk in the last quarter of 2021 with inflation therefore rising sharply as this impacted across the economy. Russia's invasion of Ukraine and the subsequent sanctions on the former nation simply escalated the sharp increases in inflation. These have continued throughout the year, and while there are hopes for a decline in 2023, the high levels remain 'sticky' in some areas such as food.

These inflationary impacts have been notable for Chapter particularly with regard to construction materials which has caused challenges for managing the budget of the Masterplan capital projects currently in progress. Much hard work has been carried out by Alex McCallion and team to ensure budgets are maintained as far as possible without compromising the quality and 'net zero' supporting ethos underpinning the design of these developments.

We continue to develop our organisational risk management approach, working to further refine the approach to risk registers with departmental risk monitoring underpinning a strategic risk register which is reviewed by SET on a quarterly basis and shared with Chapter for their awareness.

Chapter has worked towards the ongoing objectives of the 2021-2026 strategic plan, not least the Neighbourhood Plan developments which continue to support the diversification of income streams to de-risk Chapter's financial model. With the changes in personnel towards the end of 2022 and start of 2023 it is proposed that this plan be reviewed and renewed to ensure Chapter's strategy continues to meet its needs in the current environment it is operating in.

Going concern

York tourism has recovered well from the Covid-19 pandemic and visitor levels have returned to pre-pandemic norms. International tourism is now in recovery and visitors from the US and Far East are increasing with every passing month. We are also investing in plans that will generate additional income streams in the course of this year and those to

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follow which will further underpin the expenditure levels needed to maintain mission and maintenance of the cathedral fabric and precincts. Budgets and cash flow forecasts have been prepared to December 2024 and based on these Chapter are confident that the Cathedral has the ability to continue as a going concern for at least twelve months from the approval of these financial statements.

The Audit and Risk Committee reported to Chapter on the 2022 year as follows:

“The ARC recognises that controls across the Chapter’s operations are working satisfactorily, an assessment confirmed by the auditors. It is encouraging to see that the internal controls, governance and risk management at the Minster are taken seriously and are being progressively improved as the organisation moves into 2023 and 2024 with significant developments ahead.”

Public benefit

As a Cathedral of the Church of England the Chapter’s statutory responsibility under the Cathedrals Measures 1999 and 2021 is to be the seat of the Diocesan Bishop and a centre of worship and mission. The Dean’s Report sets out in detail how Chapter provides a benefit to the public through its support for the Archbishop of York and the Church of England throughout the Northern Province, its provision of worship of world class standard, and the increasing excellence of its welcome, conservation and learning work with opportunity provided for all. The Report gives details of particular achievements in 2022.

The Cathedral has had due regard to the guidance set by the Church Commissioners on public benefit and, although the Cathedral is not yet governed by the Charity Commission, the Church Commissioners guidance has had due regard to the Charity Commissions guidance on public benefit.

Plans for future periods

In many regards 2023 and beyond represents a hugely exciting time for York Minster, full of opportunities. The arrival of a new Dean in late 2022 and the appointment of a new Chapter Steward, who was able to start in post within a month of selection, means there was a new team at the start of the year; at this stage both anticipate being in their respective appointments for some time, which will bring some stability to the senior leadership. Strategically 2023 presents a confluence of opportunities which are unlikely to align again in the short to medium term: achieving registration under the Charity Commission on 5 January 2023; the imminent completion of the Quinquennial Inspection, which sets out the requirement of external works needed on the building for the next five years; the imminent completion of the Liturgical Plan and Parameters Document, which achieves the same for the inside of the Minster; two elements of the NP delivered in the past month (College Green and the Refectory), with two more beginning in the first half of the year (Church House and the Centre of Excellence) and the next needing detailed consideration (St William’s College); the need to deliver against a hugely ambitious aim to achieve Net Zero by 2030; and the necessity to broaden and deepen our income streams and become more commercially capable in order to exploit future opportunities.

Taken together there is much to be achieved all of which is in addition to concurrently delivering on the liturgical and music fronts. Notwithstanding the good work done in 2021 to create the Strategic Plan 2021-2026, the scale and complexity described above, coupled with the ever increasing need for the finances to run the Minster and deliver the numerous projects and initiatives, means that we need to take a critical look again at the strategy. Delivering against the strategy and achieving the ambitious scale of work will only be achieved if there is real coherence and the organisation is optimised to do so, has sufficient resilience, the right organic capabilities and function and possesses the right knowledge, skills and experience. There is work needed to attend to the core resilience of the organisation to ensure that suitable empowerment and delegation, underpinned with training and processes, is provided to the management structure and the York Minster Police to achieve a suitable level of business continuity capability. Finally, to enable evidence-based decision making across the organisation, we will look critically at how we capture the right

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data, in the right format, to then analyse and present in formats which allow decision makers to be presented with the right information in a timely manner and to make confident decisions.

One area which really has yet to recover to the level needed post Covid is the Learning capability which is latent at best. Recruiting new staff is at the heart of plans to rebuild the capacity properly to deliver coherent and structured learning outputs and increase the number of children in particular who visit the Minster either with parents or as part of organised school visits.

Structure, Governance and Management

Constitution and Statutes

The Cathedral is an ecclesiastical corporation, governed by the Constitution and Statutes for the Cathedral and Metropolitan Church of St Peter in York, prepared in accordance with the Cathedrals Measure 2021, confirmed by an Amending Instrument made on 29 September 2022. It is also a registered charity from 5 January 2023.

A wide-ranging package of modernising revisions to the Cathedral's Constitution and the Statutes was implemented in 2018 to ensure that the Chapter of York, as the Cathedral's governing executive, was fully effective and fit for purpose. The revision proposals took due note of the helpful assessments of cathedral governance structures and management issues that were produced during this period for General Synod by the Church of England Cathedrals Working Group.

The revisions were based closely on the helpful assessments of cathedral governance structures and management issues that had been produced in 2017 for General Synod by the Church of England Cathedrals Working Group. The Working Group's proposals were subsequently formalised as a mandatory compliance regime to be adopted by all Church of England cathedrals in the form of the Cathedrals Measure 2021 (broadly equivalent in legal status to secular Acts of Parliament, 'Measures' are the primary legislation that governs the Church of England). All cathedrals that had not already done so were required by the 2021 Measure to become registered charities, bringing all cathedrals under the co-regulation oversight regime of the Church Commissioners and the Charity Commission.

The revision process required by the 2021 Measure was completed, after a public consultation, in September 2022. The updated Constitution and Statutes were formally adopted by an Amending Instrument dated 29 September 2022 and came into force on that date, with the exception of the 'charity provisions' that came into force on 29 December 2022 on the subsequent completion of the charity registration process. The Charity Commission has confirmed that the Cathedral was entered onto the Register of Charities with Registered Charity Number 1201499 on 5 January 2023.

Charitable Objects

The charitable objects for all Church of England cathedrals are defined in the following mandated terms in the 2021 Cathedrals Measure, and they have been adopted verbatim in Article 3 of the Cathedral's current Constitution:

- (1) (a) to advance the Christian religion in accordance with the faith and practice of the Church of England, in particular by furthering the mission of the Church of England;
 - (b) to care for and conserve the fabric and structure of the Cathedral Church building;
 - (c) to advance any other charitable purposes which are ancillary to the furtherance of the purpose referred to in sub-paragraph (a) or (b).
- (2) In paragraph (1)—
- “the mission of the Church of England” means the whole mission of the Church of England, pastoral, evangelistic, social and ecumenical;
 - “Cathedral Church building” means the buildings within the ecclesiastical exemption for the Cathedral;
 - “charitable purposes” means purposes within section 2(1) of the Charities Act 2011.

THE CHAPTER OF YORK

- (3) In furthering the objects set out in paragraph (1), the Chapter must act for the public benefit within the meaning of section 4(3) of the Charities Act 2011.

Role in the Diocese

The Chapter of York plays an active role across the Diocese of York and the Northern Province of the Church of England, supporting the work of the Archbishop, sharing our skills and knowledge, and working with communities and partners to further our mission.

Organisational Structure

The Visitor

The Visitor of the Cathedral Church is the Archbishop of York, the Most Revd and Rt Hon Stephen Cottrell. As the Diocesan Bishop, the Archbishop has the right under the 2021 Cathedrals Measure to attend and to speak, but not vote, at one special Chapter meeting each year, the agenda for which is prepared in close consultation with him.

Body Corporate

The members for the time being of the Chapter of the Cathedral and Metropolitan Church of St Peter in York are individually and collectively Charity Trustees and a body corporate with perpetual succession and a common seal.

The Chapter

The Chapter consists of the Dean and up to five Residentiary Canons (the 'Executive Members') and the necessary number of Non-Residentiary Canons (the 'Non-Executive Members') to ensure that the majority of Chapter members are Non-Executives. At least two-thirds of the Non-Executives must be Lay people. A full list is on page 4.

Members of the Chapter are appointed under the terms of the Constitution and Statutes of the Minster currently in force. They are appointed by the Archbishop of York with the exception of the Dean who is appointed by the Crown.

Under the terms of the Constitution and Statutes of the Minster, Non-Executive members of the Chapter are appointed for terms of three years. Members of Chapter are required to be actual communicants of the Church of England, and on admission to office swear oaths of allegiance to the Sovereign and obedience to the Archbishop and the Cathedral.

The duty of the Chapter is to direct and oversee the administration of the Cathedral. It is required to meet at least five times in each calendar year. Each member of Chapter has one vote, the Dean as Chair having a second or casting vote.

New members of Chapter receive training arranged with specialist external providers including the Association of English Cathedrals. On-going Chapter training is overseen by the Nominations & Development Committee. Chapter's arrangements for setting the pay and remuneration of key senior staff, and their inclusion in Chapter's processes for performance review and professional development, do not differ from the arrangements for appointing all lay staff.

All cathedrals are required by the 2021 Cathedrals Measure to include in their organisational structure a **Finance Committee**, an **Audit & Risk Committee**, a **Nominations & Development Committee**, and a "Senior Management Group" which at York Minster is known as the **Senior Executive Team**. The Terms of Reference for these mandatory Chapter committees are dictated by the Measure and by templates supplied by the two statutory co-regulators.

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The Cathedral Council

Historically part of the Cathedral's governing corporation, the Cathedral Council concluded its work and was formally dissolved as part of the 2021 Cathedrals Measure governance changes on 29 September 2022 when the Cathedral's new Constitution and Statutes came into force. A full list of the Cathedral Council's final members is on page 4.

The College of Canons

The College of Canons is a non-governing part of the Cathedral's organisational structure. Its principal function is to be 'the voice of the Diocese' in discussions with the Chapter about the Cathedral's work, and to assist the Chapter in developing closer ties between the Cathedral and the parishes of the Diocese. It consists of the Dean (Chair), the Executive and Non-Executive members of the Chapter, the Suffragan Bishops and Archdeacons of the Diocese of York and nominated persons (both clergy and lay) all appointed from within the Diocese by the Archbishop. A full list is on page 5. The College meets at least twice a year to hear reports from the Chapter and to receive the Annual Accounts.

The Finance Committee

This Committee has the duty to advise Chapter in connection with its responsibilities in financial and investment management and in the management of property belonging to the Cathedral Church if required to do so. Its remit includes oversight of the financial implications of major projects and developments, scrutinising judgements and financial management systems, and making recommendations to Chapter as appropriate. Members, listed on page 6, are collectively required to possess appropriate knowledge and skills in accounting, risk management, audit, financial governance and any other technical issues relevant to the business and strategic management of the Cathedral.

The Audit and Risk Committee

This Committee has responsibility to provide independent oversight of the Cathedral's systems of internal control, risk management and financial reporting, to assess whether they are appropriate to the circumstances of the Cathedral, and to respond to changes in the operating and financial environment. Specifically, the Committee approves the scope of the external audit and reviews the audit findings prior to their being reported to the Finance Committee and Chapter.

The Nominations and Development Committee

This Committee has the duty to advise Chapter on the recruitment of Chapter's Non-Executive members and members of each Chapter Committees. It also advises on the selection of candidates for nomination by Chapter to educational establishments and other bodies for which Chapter has any power of nomination. It is additionally responsible for monitoring and advising Chapter on Chapter members' training needs, and keeps under review the skills, knowledge and experience of, and the diversity among, Chapter's members and the members of each Chapter Committee.

The Senior Executive Team

This Committee directs the management, operation and administration of every aspect of the Cathedral's work on behalf of Chapter, acting with Chapter's delegated executive authority and subject to the provisions of Chapter's overarching Statement of Delegated Authority. Meetings are chaired by one of the Cathedral's Chief Officers. Other Committee members include the Executive members of Chapter and the Directors of the Cathedral's departments.

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Statement of the responsibilities of the Chapter in respect of the financial statements

Collectively members of Chapter are responsible for preparing Chapter's Annual 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 Chapter 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 incoming resources and application of resources of the charity for that period.

In preparing these financial statements, Chapter are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charity SORP 2019 (FRS102);
- c. state whether applicable accounting standards have been followed;
- d. make judgements and estimates that are reasonable and prudent; and
- e. prepare the accounts on the going concern basis unless it is inappropriate to presume that the Cathedral will continue in business.

Chapter 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 Constitution and Statutes. 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.

Chapter are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Investment powers

Under the Cathedrals Measures 1999 and 2021, the Chapter may invest the Cathedral's funds in any of the following:

- land
- funds administered for the Central Board of Finance of the Church of England by CCLA Investment Management Limited
- investments in which trustees may invest in under the general powers of investment in the Trustee Act 2000
- The improvement or development of property belonging to the Cathedral except that endowment funds may not be used to improve or develop the Cathedral itself nor its auxiliary buildings.

On behalf of the Chapter:



Dominic Barrington (Jul 21, 2023 16:59 GMT+1)

The Very Reverend Dominic Barrington

20 July 2023

Dean of York

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHAPTER OF YORK

Opinion

We have audited the financial statements of The Chapter of York (the 'parent entity') and its subsidiary (the 'group') for the year ended 31 December 2022 which comprise the consolidated statement of financial activities, the consolidated balance sheet, the Chapter balance sheet, the consolidated cash flow statement and notes to the financial statements, including 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).

In our opinion the financial statements:

1. give a true and fair view of the state of the group's and parent entity's affairs as at 31 December 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
2. have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
3. 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 group and parent entity 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 Chapter's use of the going concern basis in 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 entity'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 Chapter with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Chapter's Annual Report, other than the financial statements and our auditor's report thereon. Chapter are responsible for the other information contained within Chapter's Annual Report. 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. 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 course of the audit or

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHAPTER OF YORK (continued)

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

1. adequate and sufficient accounting records have not been kept; or
2. the parent entity's financial statements are not in agreement with the accounting records and returns; or
3. the information given in the financial statements is inconsistent in any material aspect with Chapter's Annual Report; or
4. we have not received all the information and explanations we require for our audit.

Responsibilities of Chapter

As explained more fully in the Chapter's responsibilities statement, Chapter are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as Chapter 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, Chapter are responsible for assessing the group's and parent entity'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 Chapter either intend to liquidate the group or parent entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

THE CHAPTER OF YORK

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHAPTER OF YORK (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent entity through discussions with Chapter and other management, and from our knowledge and experience of the Cathedral sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and parent entity, including the Accounting and Reporting Regulations for English Anglican Cathedrals (December 2018), the Cathedrals Measures 1999 and 2021, safeguarding legislation, health and safety requirements including fire safety and data protection laws;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- we ensured identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group and parent entity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE CHAPTER OF YORK (continued)

Auditor's responsibilities for the audit of the financial statements (continued)

misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to Chapter's members, 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 Chapter members 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 members of Chapter as a body, for our audit work, for this report, or for the opinions we have formed.

BHP LLP

Jane Marshall (Jul 25, 2023 12:25 GMT+1)

Jane Marshall (Senior Statutory Auditor)

For and on behalf of
BHP LLP, Statutory Auditor
Rievaulx House
1 St Mary's Court
Blossom Street
York
YO24 1AH

Date Jul 25, 2023

**THE CHAPTER OF YORK
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**


	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2022	Total funds 2021
		£'000	£'000	£'000	£'000	£'000	£'000
Income and endowments from:							
Donations and legacies		271	-	119	-	390	247
Grants		5	-	2,341	-	2,346	2,349
Charitable activities		88	-	-	-	88	33
Other trading activities		5,447	-	-	-	5,447	2,976
Investments		193	94	17	1,118	1,422	1,151
Other income		1,239	(94)	18	(1,118)	45	387
Total income	3	<u>7,243</u>	<u>-</u>	<u>2,495</u>	<u>-</u>	<u>9,738</u>	<u>7,143</u>
Expenditure on:							
Raising funds		(2,726)	(18)	(223)	(341)	(3,308)	(2,584)
Charitable activities:							
Ministry		(1,783)	-	(167)	-	(1,950)	(1,447)
Cathedral & precincts upkeep		(2,433)	-	(1,758)	-	(4,191)	(3,255)
Education & outreach		(609)	-	(9)	-	(618)	(662)
Total expenditure	4	<u>(7,551)</u>	<u>(18)</u>	<u>(2,157)</u>	<u>(341)</u>	<u>(10,067)</u>	<u>(7,948)</u>
Net income/ (expenditure) before investment losses		<u>(308)</u>	<u>(18)</u>	<u>338</u>	<u>(341)</u>	<u>(329)</u>	<u>(805)</u>
Net gains/(losses) on Investments	6	(512)	(718)	(256)	(417)	(1,903)	3,280
Net income/(expenditure)		<u>(820)</u>	<u>(736)</u>	<u>82</u>	<u>(758)</u>	<u>(2,232)</u>	<u>2,475</u>
Gross transfers between funds	18	83	-	(83)	-	-	-
Net movement in funds		<u>(737)</u>	<u>(736)</u>	<u>(1)</u>	<u>(758)</u>	<u>(2,232)</u>	<u>2,475</u>
Reconciliation of funds:							
Total funds brought forward		9,552	5,343	2,130	36,118	53,143	50,668
Funds carried forward	18	<u>8,815</u>	<u>4,607</u>	<u>2,129</u>	<u>35,360</u>	<u>50,911</u>	<u>53,143</u>

THE CHAPTER OF YORK

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2022 £'000	Total funds 2021 £'000
FIXED ASSETS							
Investment assets							
Property	6	2,050	-	-	16,905	18,955	16,887
Investments	6	5,544	3,984	1,421	9,691	20,640	25,616
		<u>7,594</u>	<u>3,984</u>	<u>1,421</u>	<u>26,596</u>	<u>39,595</u>	<u>42,503</u>
Non-investment assets							
Property	7	-	-	-	9,246	9,246	8,811
Equipment and plant	7	323	-	-	-	323	300
Heritage assets	8	-	-	-	-	-	-
Total fixed assets		<u>7,917</u>	<u>3,984</u>	<u>1,421</u>	<u>35,842</u>	<u>49,164</u>	<u>51,614</u>
CURRENT ASSETS							
Stocks	9	143	-	-	-	143	117
Debtors	10	1,303	-	889	-	2,192	1,721
Cash at bank and on deposit		3,352	623	(150)	(482)	3,343	3,581
		<u>4,798</u>	<u>623</u>	<u>739</u>	<u>(482)</u>	<u>5,678</u>	<u>5,419</u>
LIABILITIES DUE WITHIN ONE YEAR							
Creditors	11	(2,317)	-	(31)	-	(2,348)	(1,718)
NET CURRENT ASSETS		<u>2,481</u>	<u>623</u>	<u>708</u>	<u>(482)</u>	<u>3,330</u>	<u>3,701</u>
TOTAL ASSETS LESS CURRENT LIABILITIES							
		<u>10,398</u>	<u>4,607</u>	<u>2,129</u>	<u>35,360</u>	<u>52,494</u>	<u>55,315</u>
LIABILITIES DUE AFTER ONE YEAR							
Defined benefit scheme liability	12	-	-	-	-	-	(89)
Loans due in more than one year	12	(1,583)	-	-	-	(1,583)	(2,083)
TOTAL NET ASSETS		<u>8,815</u>	<u>4,607</u>	<u>2,129</u>	<u>35,360</u>	<u>50,911</u>	<u>53,143</u>
THE FUNDS OF THE CATHEDRAL							
Unrestricted general		8,898	-	-	-	8,898	9,757
Unrestricted designated		-	4,607	-	-	4,607	5,343
Restricted fabric fund		-	-	782	-	782	918
Restricted other funds		-	-	1,347	-	1,347	1,212
Endowment funds		-	-	-	35,360	35,360	36,118
Pension reserve		(83)	-	-	-	(83)	(205)
Total Cathedral funds	18	<u>8,815</u>	<u>4,607</u>	<u>2,129</u>	<u>35,360</u>	<u>50,911</u>	<u>53,143</u>

The financial statements were approved by the Chapter on 20 July 2023 and signed on their behalf by:


Dominic Barrington (Jul 21, 2023 16:59 GMT+1)

The Very Revd Dominic Barrington
Dean



Alan Dunsmore (Jul 22, 2023 16:31 GMT+1)

Alan Dunsmore
Canon Treasurer

THE CHAPTER OF YORK
BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds 2022 £'000	Total funds 2021 £'000
FIXED ASSETS							
Investment assets							
Property	6	2,050	-	-	16,905	18,955	16,887
Investments	6	5,544	3,984	1,421	9,691	20,640	25,616
		<u>7,594</u>	<u>3,984</u>	<u>1,421</u>	<u>26,596</u>	<u>39,595</u>	<u>42,503</u>
Non-investment assets							
Property	7	-	-	-	9,246	9,246	8,811
Equipment and plant	7	321	-	-	-	321	293
Heritage assets	8	-	-	-	-	-	-
Total fixed assets		<u>7,915</u>	<u>3,984</u>	<u>1,421</u>	<u>35,842</u>	<u>49,162</u>	<u>51,607</u>
CURRENT ASSETS							
Stocks	9	2	-	-	-	2	6
Debtors	10	1,813	-	889	-	2,702	2,026
Cash at bank and on deposit		2,894	623	(150)	(482)	2,885	3,313
		<u>4,709</u>	<u>623</u>	<u>739</u>	<u>(482)</u>	<u>5,589</u>	<u>5,345</u>
LIABILITIES DUE WITHIN ONE YEAR							
Creditors	11	(2,248)	-	(31)	-	(2,279)	(1,659)
NET CURRENT ASSETS		<u>2,461</u>	<u>623</u>	<u>708</u>	<u>(482)</u>	<u>3,310</u>	<u>3,686</u>
TOTAL ASSETS LESS CURRENT LIABILITIES							
		<u>10,376</u>	<u>4,607</u>	<u>2,129</u>	<u>35,360</u>	<u>52,472</u>	<u>55,293</u>
LIABILITIES DUE AFTER ONE YEAR							
Defined benefit scheme liability	12	-	-	-	-	-	(89)
Loans due after one year	12	(1,583)	-	-	-	(1,583)	(2,083)
TOTAL NET ASSETS		<u>8,793</u>	<u>4,607</u>	<u>2,129</u>	<u>35,360</u>	<u>50,889</u>	<u>53,121</u>
THE FUNDS OF THE CATHEDRAL							
Unrestricted general fund		8,876	-	-	-	8,876	9,735
Unrestricted designated fund		-	4,607	-	-	4,607	5,343
Restricted fabric fund		-	-	782	-	782	918
Restricted other funds		-	-	1,347	-	1,347	1,212
Endowment funds		-	-	-	35,360	35,360	36,118
Pension reserve		(83)	-	-	-	(83)	(205)
Total Cathedral funds	18	<u>8,793</u>	<u>4,607</u>	<u>2,129</u>	<u>35,360</u>	<u>50,889</u>	<u>53,121</u>

The financial statements were approved by the Chapter on 20 July 2023 and signed on their behalf by


Dominic Barrington (Jul 21, 2023 16:59 GMT+1)

The Very Revd Dominic Barrington
Dean


Alan Dunsmore (Jul 22, 2023 16:31 GMT+1)

Alan Dunsmore
Canon Treasurer

THE CHAPTER OF YORK
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £'000	2021 £'000
Cash flows from operating activities:			
Net cash used in operating activities	1	(1,967)	(1,436)
Cash flows from investing activities:			
Rents received net of costs		368	498
Investment income received net of costs		493	346
Proceeds from sale of property, plant and equipment		-	24
Purchase of property, plant and equipment		(1,322)	(78)
Proceeds from sale of investments		10,023	4,865
Purchase of investments		(7,942)	(3,420)
Net cash provided by investing activities		<u>1,620</u>	<u>2,235</u>
Cash flows from financing activities:			
Cash inflows from new borrowing		-	2,500
Interest paid		(104)	-
Repayment of borrowings		(417)	-
Net cash used in financing activities		<u>(521)</u>	<u>2,500</u>
Change in cash and cash equivalents in the year		<u>(868)</u>	<u>3,299</u>
Cash and cash equivalents at the beginning of the reporting year		5,210	1,911
Cash and cash equivalents at the end of the reporting year		<u>4,342</u>	<u>5,210</u>

1. Reconciliation of net income to net cash flow from operating activities

	2022 £'000	2021 £'000
Net (expenditure)/income in the year	(329)	(805)
Adjustments for:		
Depreciation charges	175	158
Pension scheme contributions paid	(118)	(123)
Pension scheme interest cost	13	8
Pension scheme deficit provision	(102)	67
Income from property and investments	(1,422)	(1,151)
Property and investment management costs	561	307
Profit on disposal of property, plant and equipment	-	(18)
Loss/(profit) on the revaluation of fixed assets	(1,379)	-
(Increase)/decrease in stocks	(25)	38
(Increase)/decrease in debtors	(479)	(308)
Increase/(decrease) in creditors	1,138	391
Net cash used in operating activities	<u>(1,967)</u>	<u>(1,436)</u>

THE CHAPTER OF YORK
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022
Total cash and cash equivalents

Cash and cash equivalents and net debt comprise the following balances:

	At 1 January	Cash flows £'000	Other non- cash changes £'000	At 31 December £'000
Cash at bank and in hand	3,581	(238)	-	3,343
Cash held with investment managers for reinvestment	129	505	-	634
Cash held on reserve by investment managers	1,500	(1,135)	-	365
	<hr/>			
Total cash and cash equivalents	5,210	(868)	-	4,342
	<hr/>			

Included within cash held with investment managers for reinvestment, £273,500 (2021: £55,500) relates to the endowment fund, which is unavailable for use until it is applied to the income fund.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparation

These accounts have been prepared under the historical cost convention as modified by the revaluation of investments and investment property, in accordance with the Statement of Recommended Practice: 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Chapter constitutes a public benefit entity as defined by FRS 102.

The accounts are presented in sterling, which is the functional currency of the cathedral, and rounded to the nearest thousand pounds.

Basis of consolidation

The group financial statements consolidate the accounts of the Chapter of York and its subsidiary undertaking, York Minster Enterprises Limited. Transactions between group entities are eliminated on consolidation. No Statement of Financial Activities (SOFA) is presented for the Chapter of York alone as permitted by the Regulations.

In addition, the cathedral is connected with various entities that do not meet the criteria for consolidation. Further details are provided in note 15.

Going concern

The Chapter has considered whether the use of the going concern basis of preparation is appropriate. In doing this they have considered whether there are any material uncertainties which would prevent the cathedral's ability to continue as a going concern. Budgeting and cash flow forecasting has been undertaken for the period to 31 December 2023 which shows that the Chapter has sufficient cash and reserves to enable it to continue for this period and beyond. Forecasting and cash flow is being reviewed and monitored on a regular basis giving assurance to Chapter that the Cathedral remains a going concern for at least the next 12 months from the approval of the accounts.

Income

All incoming resources, including legacies, are included in the SOFA when the Chapter is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

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

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Income (continued)

For legacies, entitlement is the earliest of Chapter being notified of an impending distribution or the legacy being received. At this point the income is recognised. On occasion legacies will be notified to Chapter however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

School fee income is recognised in the term in which the invoice is due. Any amounts invoiced in advance of the term are deferred on the balance sheet.

Since 1 April 2002 assets given for use by the Chapter are recognised as incoming resources when receivable at an estimate of their open market value. Prior to the adoption of this policy, no value was attributed to donated assets.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Expenditure on repairs, restoration and maintenance of the Cathedral is charged as incurred. Expenditure on Investment property is charged against revenue unless the work results directly in a substantial increase in the value of the property and also an increase in rental income when it is capitalised. Irrecoverable VAT has been added to the item of expenditure giving rise to it.

Allocation of support costs

Support costs are those functions that assist the work of the cathedral but do not directly undertake either charitable or fundraising activities. The Accounting and Reporting Regulations require allocation of the support costs to those activities which they directly support. In the case of shared costs, these have been allocated in proportion to either the numbers of staff involved, their time or salary costs; whichever is most applicable to that category of expenditure. Audit and legal fees are allocated to governance costs which are included within support costs.

Cathedral

The Cathedral is not valued in the financial statements on the grounds that it is historic and inalienable and being held for the continuing use and mission of the Cathedral. The Cathedral is a priceless asset and is insured at a value agreed with the Ecclesiastical Insurance Group, representing the cost of restoration and repair in the event of a serious loss but not complete rebuilding.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Heritage Assets

Heritage assets held by the Chapter are of historical or artistic importance and are held and maintained principally for their contribution to knowledge and culture or held to advance preservation or conservation objectives. Heritage assets include the cathedral and items in the inventory prepared under section 24(1) of the Care of Cathedrals Measure 2011.

The Chapter considers that the cost of obtaining a valuation of the historic heritage assets in its care would be disproportionate when compared with the benefit derived by the users of the accounts. No value is attributed to items included in the Cathedral Inventory as, being of architectural, archaeological, artistic or historic interest; they are for Cathedral use and cannot be measured at a monetary value with sufficient reliability.

With effect from 1 January 2019, any additional Heritage Assets acquired are brought into the accounts at an independently determined valuation, and a record of movements maintained. Acquisitions of Heritage Assets are largely by donation.

The Heritage Assets are deemed to have indeterminate lives and the Chapter do not therefore consider it appropriate to charge depreciation on acquisitions. Expenditure which is required to preserve or prevent deterioration of the Heritage Assets is recognised in the Statement of Financial Activities when it is incurred.

Investment properties

The Cathedral Accounting Regulations require an independent formal professional valuation of investment properties to be carried out at least every five years with material movements between valuations being included in the accounts. Each year the properties are reviewed to ensure that the value is not significantly different from the last formal valuation.

The investment properties were valued at 31 December 2022 by Sanderson Weatherall LLP, Chartered Surveyors. Investment properties are included at fair value at the reporting date, depreciation is not provided on investment property.

Tangible Fixed Assets and Depreciation

Non-investment properties, which are occupied by clergy and lay employees of the Cathedral, the offices, library, school and Stoneyard are included at historical cost.

On transition to Cathedrals regulations 2015 the previous professional revaluation, undertaken by Carter Jonas in 2012 has been used as the deemed cost on the non-investment properties, as permitted by section 7.3.4 of the regulations. Depreciation is calculated by reference to unexpired lives and estimated residual values based on current prices. For those properties whose unexpired life is estimated at more than 50 years, an annual impairment review is carried out.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Tangible Fixed Assets and Depreciation (continued)

Since 1 January 2013, tangible fixed assets, other than property, costing more than £5,000 on acquisition (1 April 2002 to December 2012 - £2,000) are capitalised and included at cost, including any incidental expenses of acquisition. These assets are depreciated to write off the cost over their expected useful lives at the following rates:

Computer and telephone equipment	3 years
All other equipment and plant	5 years
Landscape Enhancements	10 Years

The Chapter consider that the properties need not be depreciated due to the policy of maintaining these assets to such a standard that they retain a high residual value and the property is unlikely to suffer obsolescence therefore any element of depreciation would be immaterial.

Stock

Stock is valued at the lower of cost and net realisable value after allowance for obsolete and slow moving items. Cost includes all costs of purchase.

Listed Investments

The funds managed by Rathbone Investment Management Limited have been valued at the last traded price. The holdings in the CCLA Investment Fund are valued at the mid-market price. The valuation of holdings in the CCLA Property Fund is based on the net asset value of a share. Realised and unrealised gains or losses are shown on the SOFA and allocated to the relevant fund.

Total return approach to investments

The Chapter of York passed a resolution on 14 September 2017 to adopt a total return policy in respect of personally endowed funds. This approach allows any increase in the value of an investment to be used as income. The decision was taken to ensure that Chapter invests in a way that has appropriate regard to the furtherance of its aims both now and in the future.

Chapter identified the relevant fund and apportioned it into the value of the original endowment (which forms the Investment Fund) and the unapplied investment return (which forms the unapplied total return). Chapter used their best endeavour to arrive at the value of the original endowment but acknowledge the inherent uncertainty caused by lack of records documenting ancient endowments.

All endowed investment returns are designated as unapplied total return until Chapter decide how it is to be used. At the discretion of Chapter, some of the unapplied total return may be allocated to the income fund to be spent on its aims.

Chapter may also allocate a limited amount of the unapplied total return to the investment funds. The amount that can be allocated to the investment fund is capped. The cap is calculated by using the rise in inflation from a particular date, being either the date of resolution if no previous allocation has been made, or date of the last allocation to the investment fund.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Fund Accounting

Endowment funds are funds which are held for the permanent benefit of the Cathedral.

Chapter has adopted a total return approach to investments, the permanently endowed funds are invested to produce an investment return without regard to whether that return is in the form of income or capital appreciation.

Gains and losses on the sale of properties and investments and changes in the value of properties and investments, together with any related costs, are transferred to the Endowment Fund which has been designated as a separate fund not available for allocation as part of the surplus for the year.

Chapter may, however, determine which part of the unapplied total return may be applied for the purposes of the Cathedral and which part should be available for accumulation as part of investments.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the Cathedral. Restrictions arise when specified by the funder or when funds are raised for a specific purpose.

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Chapter. Designated funds are funds set aside by the Chapter out of the unrestricted common fund for specific purposes or projects.

Pensions

The Chapter participates in four contributory pension schemes for employees: the Church of England Funded Pension Scheme, the Church of England Defined Benefit Scheme (based on final salary, and which has been closed to new members as from 31 March 2002), the Church of England Pension Builder Scheme and the Teachers' Pension Defined Benefit Scheme. Contributions are paid to approved funds and are charged as expenditure in the year in which they accrue.

Chapter also participates in the Church of England Funded Pensions Scheme, on behalf of one member of the clergy.

These four contributory pension schemes are multi-employer pension schemes whereby it is not possible to attribute the schemes assets and liabilities to specific employers.

Further details are provided in Note 14.

Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. Chapter makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The following judgments have had the most significant effect on amounts recognised in the financial statements:

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Critical accounting estimates and areas of judgement (continued)

Non-investment fixed assets

Tangible fixed assets are depreciated to their residual value over their useful life. The useful life is based on the management’s estimate of the period that the assets will generate revenue and will be reviewed annually for continued appropriateness. For non-investment properties the residual value is based on the management’s assessment of current prices. The carrying values will be tested for impairment when there is an indication that the value of an asset might be impaired.

Investment property

Investment properties are subject to an external professional valuation every 5 years. Between the external valuations the management assess whether there have been any material changes to the valuation.

Total return

On passing the resolution to adopt a total return policy in 2017, Chapter identified the relevant fund and apportioned it into the value of the original endowment (which forms the Investment Fund) and the unapplied investment return (which forms the unapplied total return). Chapter used their best endeavour to arrive at the value of the original endowment but acknowledge the inherent uncertainty caused by lack of records documenting ancient endowments.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received. Termination benefits are recognised immediately as an expense when Chapter is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. EMPLOYEES

	2022	2021
The average number of employees (full time equivalents) was:		
Chapter	121	103
York Minster Enterprises Limited	9	7
	130	110
	130	110

As at 31 December 2022, there were 202 full and part time employees, including Church Commissioner funded clergy (175 at 31 December 2021).

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

2. EMPLOYEES (continued)

The total cost of all paid staff of the Cathedral was:

	Clergy £'000	Lay £'000	2022 Total £'000	Clergy £'000	Lay £'000	2021 Total £'000
Salaries and stipends	134	3,632	3,766	151	2,907	3,058
Employer's National Insurance costs	14	339	353	15	230	245
Employer's pension costs (including DBS deficit)	39	323	362	51	267	318
	187	4,294	4,481	217	3,404	3,621

There was one employee (2021: two) whose earnings fell in the band between £60,000 and £70,000. Employer pension contributions of £6,444 (2021: £12,310) were paid in the year in respect of these employees.

Included within staff costs are payments to members of Chapter under the Cathedrals Measures 1999 and 2021 and the Cathedral constitution. The remuneration of, and pension provision for, clerical members of the Chapter are paid in accordance with scales laid down annually by the Church Commissioners, Archbishops' Council, and the Church of England Pensions Board. No supplement to these scales are paid. These payments are set out below.

	Stipend £	Pension Contributions £	Total £
The Right Reverend Dr J H Frost (to 18 Jan 2022)	1,721	595	2,316
The Very Reverend D J Barrington (from 1 Nov 2022)	6,342	1,514	7,856
The Revd Canon M D Smith	39,967	9,285	49,252
The Revd Canon V Johnson	29,522	9,342	38,864
The Revd Canon M McLean	29,439	9,342	38,781

The Lay Canons Hattam, Worsley, Temby, Dunsmore, Thompson, and Ali received no remuneration for their voluntary work. The Dean and Residentiary Canons receive stipends in accordance with the scales laid down by the Church Commissioners, the Archbishops Council and the Church of England Pensions Board. In addition, in line with a number of other cathedrals, Residentiary Canons may receive augmentation payments in respect of their responsibilities.

Four (2021: four) members of Chapter were reimbursed a total of £1,935 (2021: £2,503) in respect of travel and subsistence whilst carrying out the business of the Chapter.

Chapter owned properties were occupied by employees for parts of the year at a market rent. The total rent received during the year in respect of these was £33,300 (2021: £16,900).

THE CHAPTER OF YORK
NOTES TO THE ACCOUNTS - 31 DECEMBER 2022
3. INCOME

Note	Unr. Fund £'000	Des. Fund £'000	Rest. Fund £'000	End Fund £'000	Total 2022 £'000	Unr. Fund £'000	Des. Fund £'000	Rest. Fund £'000	End. Fund £'000	Total 2021 £'000
Donations and legacies:										
Congregational collections and giving	150	-	-	-	150	93	-	-	-	93
Donations	98	-	71	-	169	78	-	2	-	80
Tax recoverable under Gift Aid on voluntary donations	23	-	-	-	23	22	-	-	-	22
Income from Friends and local Trusts	-	-	48	-	48	-	-	45	-	45
Legacies	-	-	-	-	-	7	-	-	-	7
	271	-	119	-	390	200	-	47	-	247
Grants:										
Church Commissioners	-	-	136	-	136	-	-	135	-	135
York Minster Fund	-	-	2,091	-	2,091	-	-	1,636	-	1,636
Other revenue and capital grants	5	-	114	-	119	98	-	480	-	578
	5	-	2,341	-	2,346	98	-	2,251	-	2,349
Charitable activities:										
Facility and other fees	88	-	-	-	88	33	-	-	-	33
	88	-	-	-	88	33	-	-	-	33
Other trading activities:										
Charges to visitors	3,599	-	-	-	3,599	2,025	-	-	-	2,025
Gift aid on entrance charges	279	-	-	-	279	87	-	-	-	87
Shop income	1,337	-	-	-	1,337	726	-	-	-	726
Other activities	232	-	-	-	232	138	-	-	-	138
	5,447	-	-	-	5,447	2,976	-	-	-	2,976

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

3. INCOME (continued)

Note	Unr. Fund £'000	Des. Fund £'000	Rest. Fund £'000	End Fund £'000	Total 2022 £'000	Unr. Fund £'000	Des. Fund £'000	Rest. Fund £'000	End. Fund £'000	Total 2021 £'000
Investments:										
Investment property income	-	-	-	831	831	16	-	-	690	706
Investment income	193	94	17	287	591	284	-	18	143	445
	193	94	17	1,118	1,422	300	-	18	833	1,151
Other income:										
Other income	45	-	-	-	45	27	-	-	-	27
Furlough income	-	-	-	-	-	360	-	-	-	360
Allocation of endowment income	1,194	(94)	18	(1,118)	-	824	-	9	(833)	-
	1,239	(94)	18	(1,118)	45	1,211	-	9	(833)	387
Total income	7,243	-	2,495	-	9,738	4,818	-	2,325	-	7,143

4. EXPENDITURE

Expenditure on raising funds:										
Facilities for visitors	1,218	-	209	-	1,427	1,103	-	270	-	1,373
Shop expenditure	925	-	-	-	925	554	-	-	-	554
Investment property expenses	167	-	-	296	463	108	-	-	99	207
Investment management fees	22	18	14	45	99	51	-	3	45	99
Defined benefit scheme deficit interest and expenses	13	-	-	-	13	8	-	-	-	8
Allocated support costs	381	-	-	-	381	343	-	-	-	343
	2,726	18	223	341	3,308	2,167	-	273	144	2,584

THE CHAPTER OF YORK
NOTES TO THE ACCOUNTS - 31 DECEMBER 2022
4. EXPENDITURE (continued)

Note	Unr. Fund £'000	Des. Fund £'000	Rest. Fund £'000	End Fund £'000	Total 2022 £'000	Unr. Fund £'000	Des. Fund £'000	Rest. Fund £'000	End. Fund £'000	Total 2021 £'000
Charitable activities - Ministry:										
Clergy stipends and working expenses	119	-	136	-	255	85	-	135	-	220
Clergy housing costs	325	-	-	-	325	93	-	-	-	93
Clergy support costs	98	-	-	-	98	69	-	-	-	69
Services, music & congregational costs	1,083	-	31	-	1,114	860	-	57	-	917
Allocated support costs	158	-	-	-	158	148	-	-	-	148
	1,783	-	167	-	1,950	1,255	-	192	-	1,447
Charitable activities – Cathedral and precincts upkeep:										
Major repairs and restoration	1,403	-	1,282	-	2,685	16	-	2,008	-	2,024
Maintenance and interior upkeep	242	-	-	-	242	236	-	-	-	236
Cathedral insurance	157	-	-	-	157	130	-	-	-	130
Precincts, security and gardens upkeep	203	-	476	-	679	354	-	-	94	448
Other costs	95	-	-	-	95	103	-	-	-	103
Allocated support costs	333	-	-	-	333	314	-	-	-	314
	2,433	-	1,758	-	4,191	1,153	-	2,008	94	3,255

THE CHAPTER OF YORK
NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

Note	Unr. Fund £'000	Des. Fund £'000	Rest. Fund £'000	End Fund £'000	Total 2022 £'000	Unr. Fund £'000	Des. Fund £'000	Rest. Fund £'000	End. Fund £'000	Total 2021 £'000
Charitable activities –										
Education and outreach:										
Educational activities	30	-	9	-	39	60	-	-	-	60
Archives and library	311	-	-	-	311	373	-	11	-	384
Charitable and other giving	132	-	-	-	132	96	-	-	-	96
Allocated support costs	136	-	-	-	136	122	-	-	-	122
	609	-	9	-	618	651	-	11	-	662
Total expenditure	7,551	18	2,157	341	10,067	5,226	-	2,484	238	7,948

5. GOVERNANCE AND SUPPORT COSTS

	Cost of raising funds £'000	Charitable activities £'000	2022 £'000	Cost of raising funds £'000	Charitable activities £'000	2021 £'000
Governance costs	22	34	56	15	24	39
Staff costs	180	322	502	189	345	534
Information technology	45	67	112	33	51	84
Training and recruitment	16	24	40	3	4	7
Insurance	12	17	29	12	19	31
Health and safety	8	11	19	5	8	13
General office costs	98	152	250	84	136	220
	381	627	1,008	341	587	928

Support costs, stated after audit fees charged of £23,000 (2021: £19,760), are allocated on the basis of headcount of staff engaged in each activity.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

6. INVESTMENT FIXED ASSETS

Chapter and consolidated

	Unrestricted funds £'000	Designated Funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds £'000
Property – at valuation					
At 1 January 2022	1,472	-	-	15,415	16,887
Additions	174	-	-	-	174
Transfers from non-investment property	-	-	-	290	290
Net movement in market value	404	-	-	1,200	1,604
At 31 December 2022	2,050	-	-	16,905	18,955

The investment properties were valued at 31 December 2022 by Sanderson Weatherall LLP, Chartered Surveyors. The Cathedral Accounting Regulations require the investment properties to be carried at fair value at the reporting date.

The additions of £174,000 is in respect of capitalised work carried out on Church House, 10-14 Ogleforth during the course of 2022. This is supplemented by a valuation increase for the property of £404,000 which makes the market value of unrestricted fixed assets £2,050,000 at the balance sheet date. Chapter plans to convert Church House to residential apartments in the course of 2023. The £290,000 net transfer from non-investment property is comprised of £950,000 of work converting 2 Deangate from former School Hall into Refectory restaurant less £660,000 moving into non-investment property in respect of 10A Minster Gates and 1 Deangate (both now Chapter offices for a temporary period).

An independent formal professional valuation of the full portfolio is carried out at least every five years with material movements between valuations being included in the accounts. Each year the properties are reviewed to ensure that the value is not significantly different from the last formal valuation. The valuation at 31 December 2022 resulted in an uplift in property value of £1,604,000 across unrestricted and endowed investment properties. The next professional valuation is due to take place in the year ended 31 December 2027.

	Unrestricted funds £'000	Designated Funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds £'000
Investments					
Consolidated accounts					
At 1 January 2022	6,857	5,000	1,783	11,976	25,616
Additions	1,999	1,506	538	3,900	7,943
Proceeds from disposals	(2,395)	(1,805)	(644)	(4,568)	(9,412)
Net movement in market value	(917)	(717)	(256)	(1,617)	(3,507)
Transfers between funds	-	-	-	-	-
At 31 December 2022	5,544	3,984	1,421	9,691	20,640

THE CHAPTER OF YORK
NOTES TO THE ACCOUNTS - 31 DECEMBER 2022
6. INVESTMENT FIXED ASSETS (continued)
Chapter and consolidated

	2022	2021
	£'000	£'000
Analysed as follows:		
UK equities	9,316	12,074
Property/other assets	684	718
Overseas equities	8,199	9,675
Fixed interest	1,441	1,520
Cash held for reinvestment	635	129
Cash held on reserve	365	1,500
	20,640	25,616

There is an additional £1 investment in the entity balance sheet in respect of its wholly owned subsidiary, York Minster Enterprises Limited.

	2022	2021
	£'000	£'000
Total net gain/(loss) on investment:		
Property revaluation	1,604	-
Investment disposal and revaluation	(3,507)	3,280
	(1,903)	3,280

7. NON-INVESTMENT FIXED ASSETS
Chapter and consolidated

	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds £'000
Property				
At 1 January 2022	-	-	8,811	8,811
Additions	-	-	950	950
Transfer to investment property	-	-	(290)	(290)
Net movement in value	-	-	(225)	(225)
At 31 December 2022	-	-	9,246	9,246

All non-investment properties are freehold re-stated in 2015, (in line with the revised cathedrals regulations 2015) to be carried at deemed historic cost except for 8-10 Minster Yard. They were valued at existing use value as at 31 December 2012 by Carter Jonas, Chartered Surveyors and this value has been used as deemed cost. 8-10 Minster Yard was valued at existing use value at 31 December 2022 by Sanderson Weatherall LLP at £495,000 resulting in a £225,000 increase in non-investment property value.

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

7. **NON-INVESTMENT FIXED ASSETS (continued)**

Depreciation has not been charged on non-investment property due to the high residual value based on current prices. There is a policy and practice of regular maintenance of these properties and the property is unlikely to suffer obsolescence.

The £290,000 net transfer to investment property is comprised of £950,000 of work converting 2 Deangate from former School Hall into Refectory restaurant less £660,000 moving into non-investment property in respect of 10A Minster Gates and 1 Deangate (both now Chapter offices).

	2022	2021
	£'000	£'000
These properties are designated as follows:		
Clergy housing	6,151	6,151
Administration	620	720
Stoneyard	1,275	740
Staff housing	400	400
Library	800	800
	9,246	8,811

	Unrestricted funds	Restricted funds	Total funds
	£'000	£'000	£'000
Consolidated - Equipment and plant			
At 1 January 2022	2,064	1,493	3,557
Additions	198	-	198
Disposals	-	-	-
At 31 December 2022	2,262	1,493	3,755
Depreciation			
At 1 January 2022	1,764	1,493	3,257
Charge for the year	175	-	175
On disposals	-	-	-
At 31 December 2022	1,939	1,493	3,432
Net book value			
At 31 December 2022	323	-	323
At 31 December 2021	300	-	300

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

7. NON-INVESTMENT FIXED ASSETS (continued)

	Unrestricted funds £'000	Restricted funds £'000	Total funds £'000
Chapter - Equipment and plant			
At 1 January 2022	2,045	1,493	3,538
Additions	198	-	198
Disposals	-	-	-
At 31 December 2022	2,243	1,493	3,736
Depreciation			
At 1 January 2022	1,752	1,493	3,245
Charge for the year	170	-	170
On disposals	-	-	-
At 31 December 2022	1,922	1,493	3,415
Net book value			
At 31 December 2022	321	-	321
At 31 December 2021	293	-	293

8. HERITAGE ASSETS

As stated in the accounting policies, no value has been placed on the cathedral building and the items in the inventory prepared under section 24(1) of the Care of Cathedrals Measure 2011.

The Care of Cathedrals Measure 2011 requires cathedrals to keep an inventory of all items considered to be of architectural, archaeological, artistic or historic interest in the possession of the cathedral church. Primarily this consists of the cathedrals collection of 300,000 objects, from textiles to silver, books to archaeology. No additions to the inventory in the last four years have met the definition of a heritage asset and there have been no transactions involving heritage assets in the same time period.

9. STOCKS

	Chapter 2022 £'000	Consolidated 2022 £'000	Chapter 2021 £'000	Consolidated 2021 £'000
Goods for resale	-	141	-	111
Consumables	2	2	6	6
	2	143	6	117

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022
10. DEBTORS

	Chapter 2022 £'000	Consolidated 2022 £'000	Chapter 2021 £'000	Consolidated 2021 £'000
Trade debtors	118	118	76	76
Other debtors	325	325	355	355
Prepayments and accrued income	1,688	1,718	1,260	1,277
Amounts due from subsidiary undertakings	540	-	322	-
Tax recoverable	31	31	13	13
	2,702	2,192	2,026	1,721

11. CREDITORS

	Chapter 2022 £'000	Consolidated 2022 £'000	Chapter 2021 £'000	Consolidated 2021 £'000
Trade creditors	632	644	457	465
Other creditors	440	441	202	204
Accruals	584	590	274	285
Deferred income	3	3	117	117
Loans repayable within one year	500	500	417	417
Pension scheme creditors	-	-	116	116
Taxes and social security	120	170	76	114
	2,279	2,348	1,659	1,718

Deferred income as at 31 December 2022 and 31 December 2021 relates to deferred rent income.

Included within accruals is £41,960 remaining of a £79,400 provision created in 2021 & 2022. This arose from a constructive obligation to treat a severe mould outbreak in the Upper Hall at the Old Palace which is threatening the condition of Chapter's significant library collection of 11,000 books including 114 works of 'Outstanding' value on the cathedral inventory, and presenting potential risks to human health. £37,440 of this work has been carried out in the course of 2022 with the remaining work to take place in early 2023.

The amount of loans due within one year of £500,000 is in respect of a Coronavirus Business Interruption Loan drawn down in February 2021. The first year of the loan required no repayments and the interest was covered by a Government-provided Business Interruption Payment. Repayments of £41,667 a month commenced in March 2022.

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

12. DEFINED BENEFIT SCHEME LIABILITY, LOANS AND PROVISIONS

	Chapter 2022 £'000	Consolidated 2022 £'000	Chapter 2021 £'000	Consolidated 2021 £'000
Liabilities due after one year				
Church of England Funded Pension Scheme	-	-	-	-
Church Workers Pension Fund 'DBS' deficit	-	-	89	89
Loans repayable after one year	1,583	1,583	2,083	2,083
	1,583	1,583	2,172	2,172

The latest valuations of the pension schemes are detailed in Note 14 to the financial statements.

The last Church of England funded pension scheme (CEFPS) valuation was carried out as at 31 December 2021. At the 31 December 2021 valuation, the scheme was found to be in surplus and therefore deficit contributions ceased with effect from 1 January 2023. The liability outstanding at 31 December 2022 is therefore £nil (2021: £4,000) with £nil (2021: £4,000) of these liabilities due within one year.

A valuation of the Church Workers Pension Fund DBS is carried out once every three years. The most recent valuation was carried out as at 31 December 2019. Chapter ceased to make contributions to this scheme from 1 January 2019 and the 2019 actuarial valuation has been prepared on this basis. Due to the improvements in the projected funding position of the Fund, the Church of England Pensions Board agreed that deficit contributions should cease with effect from 31 December 2022 for employers whose pools were estimated to be materially in surplus. As a result, there is no obligation recognised as a liability within the Employer's financial statements as at 31 December 2022. Therefore the balance sheet liability as at 31 December 2022 is £nil (2021: £201,000). £nil (2021: £111,698) of this liability is due within one year.

The £1,583,000 of loans repayable after one year is the balance of the Coronavirus Business Interruption Loan of £2,500,000 drawn down in February 2021 less the amount due within one year. The total balance will be repaid by February 2027.

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

13. CONTINGENT ASSETS, LIABILITIES AND FUTURE COMMITMENTS

Commitments and contingent liabilities

Minster Refectory and Associated Public Realm Project

As at 31 December 2022 there is a capital commitment in respect of the development of 2 Deangate, the former school hall, as Chapter’s new restaurant, which opened in April 2023. Chapter engaged contractors for the internal fit out and external grounds work during the course of 2022 and some of that work was outstanding at the balance sheet date. Total expenditure on work on the Minster Refectory and associated external realm work to end of 2022 was £882,000 and outstanding capital commitments on the contract to complete the works was £977,000.

Commitments under operating leases

The Chapter's commitments to make payments under operating leases can be analysed between the years in which the commitments expire as follows:

	2022	2021
	£'000	£'000
Expiry		
Under one year	3	3
Two to five years	8	11
	<hr/> 11	<hr/> 14
	<hr/> <hr/>	<hr/> <hr/>

14. PENSIONS

The Chapter of York participates in the Church Workers Pension Fund (CWPF) for lay staff and the Church of England Funded Pension scheme (CEFPS) on behalf of the clergy.

The CWPF has two sections, a section known as the Defined Benefits Scheme (“DBS”), and the Pension Builder Scheme which has two subsections: a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The CWPF Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers. On 1 January 2019, other than deficit funding, contributions to the DBS section of the Fund ceased and all active members were transferred to the Pension Builder section. At 31 December 2021, the Chapter had no (2020: no) active members, 30 (2020: 30) deferred pensioner members and 87 active pensioner members (2020: 93) in the DBS section of the Fund.

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

14. PENSIONS (continued)

Defined Benefits Scheme section of the CWPf

The Defined Benefits Scheme (“DBS”) section of the Church Workers Pension Fund provides benefits for lay staff based on final pensionable salaries. This Scheme was closed to new members with effect from 31 March 2002 and contributions to this scheme ceased with effect from 1 January 2019.

For funding purposes, the DBS is divided into sub-pools in respect of each participating employer as well as a further sub-pool, known as the Life Risk Pool. The Life Risk Pool exists to share certain risks between employers, including those relating to mortality and post-retirement investment returns.

The division of the DBS into sub-pools is notional and is for the purpose of calculating ongoing contributions. They do not alter the fact that the assets of the DBS are held as a single Trust fund out of which all the benefits are to be provided. From time to time, a notional premium is transferred from employers’ sub-pools to the Life Risk Pool and all pensions and death benefits are paid from the Life Risk Pool.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102. It is not possible to attribute the scheme’s assets and liabilities to specific employers, since each employer, through the Life Risk Pool, is exposed to actuarial risks associated with the current and former employees of other entities participating in the DBS. The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102 and as such contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year (2022: £nil, 2021: £nil), in addition to this any impact of deficit contributions (see below) are also paid, giving total payments of £111,698 for 2022 (2021: £111,698).

If, following an actuarial valuation of the Life Risk Pool, there is a surplus or deficit in the pool and the Actuary so recommends, further transfers may be made from the Life Risk Pool to the employers’ sub-pools, or vice versa. The amounts to be transferred (and their allocation between the sub-pools) will be settled by the Church of England Pensions Board on the advice of the Actuary.

A valuation of the DBS is carried out once every three years, the most recent having been carried out as at 31 December 2019. In this valuation, the Life Risk Section was shown to be in deficit by £7.7m and £7.7m was notionally transferred from the employers’ sub-pools to the Life Risk Section. This increased the Employer contributions that would otherwise have been payable. The overall deficit in the DBS was £11.3m for all participating employees. The next actuarial valuation is due at 31 December 2022.

Following the valuation, the Chapter of York has entered into an agreement with the Church Workers Pension Fund to pay deficit payments of £111,698 and expenses of £10,800 per year for 2.58 years from 1 April 2021 in respect of the shortfall in the Employer sub-pool. Due to the improvements in the projected funding position of the Fund, the Church of England Pensions Board agreed that deficit contributions should cease with effect from 31 December 2022 for employers whose pools were estimated to be materially in surplus. As a result, there is no obligation recognised as a liability within the Employer’s financial statements as at 31 December 2022. A liability has been recognised at earlier dates.

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

14. PENSIONS (continued)

The movement in the provision is set out below:

	2022	2021
	£'000	£'000
Balance sheet liability at 1 January	201	250
Deficit contribution paid	-112	-112
Interest cost (recognised in SoFA)	2	1
Remaining change to the balance sheet liability*(recognised in SoFA)	-91	62
Balance sheet liability at 31 December	-	201

* Comprises change in agreed deficit recovery plan and change in discount rate between year-ends.

£nil (2021: £111,698) of this balance sheet liability is due within one year and included within current liabilities.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions, set by reference to the duration of the deficit recovery payments:

	December	December	December
	2022	2021	2020
Discount rate	0.00%	1.30%	0.30%

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

The above scheme was replaced with a Defined Contribution Scheme, which is also part of the Church Workers Pension Fund. Although called a Defined Contribution Scheme (DCS), it is not a true DCS as it operates on a "with profits deferred annuity basis" which comes under the "hybrid" pension scheme. The deferred annuity basis means that the scheme has an element of defined benefit and the advice is that it should be treated as such.

Following the introduction of Auto enrolment, effective from the 1 July 2014 for the Chapter of York, the members of the DCS and new members were enrolled into the Church of England Pension Builder Scheme (PBS) within the Church Workers Pension Fund.

THE CHAPTER OF YORK**NOTES TO THE ACCOUNTS - 31 DECEMBER 2022****14. PENSIONS (continued)****Church of England Pension Builder Scheme section of CWPF**

The Pension Builder Scheme (PB 2014) section of CWPF for lay staff is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of this employer and the other participating employers.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as multi-employer defined benefit schemes.

At 31 December 2022, the Chapter of York had no active members (2021: none), 20 (2021: 21) deferred members and 39 (2021: 39) pensioners in the Pension Builder Classic section and 175 (2021: 146) active members and 103 (2021: 74) deferred members in the Pension Builder 2014 section. Chapter contributes at a rate of 9.5% of basic salary and the employees are required to contribute 3%.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age. There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2022: £322,912, 2021: £267,737).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2019.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose not to grant a discretionary bonus, which will have acted to improve the funding position. There is no requirement for deficit payments at the current time.

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

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

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

Church of England Funded Pension Scheme (CEFPS)

The Chapter of York also participates in the Church of England Funded Pensions Scheme, a defined benefit pension scheme, on behalf of the clergy. There are two (2020: two) members of the scheme. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

Each participating employer in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102 and it is not possible to attribute the Scheme's assets and liabilities to specific employers. The CEFPS is therefore treated as defined contribution scheme for accounting purposes. The pensions costs charged to the SoFA in the year of £18,570 (2021: £19,987) are contributions payable towards benefits and expenses accrued in that year. Including the impact of deficit contributions (see below), payments totalling £27,930 (2021: £29,347) have been made.

A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out at as 31 December 2021. The 2021 valuation revealed a surplus of £560m, based on assets of £2,720m and a funding target of £2,160m, assessed using the following assumptions:

- An average discount rate of 2.7% p.a.;
- RPI inflation of 3.6% p.a. (and pension increases consistent with this);
- CPIH inflation in line with RPI less 0.8% pre 2030 moving to RPI with no adjustment from 2030 onwards;
- Increase in pensionable stipends in line with CPIH;
- Mortality in accordance with 90% of the S3NA tables, with allowance for improvements in mortality rates in line with the CMI2020 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7, an initial addition to mortality improvements of 0.5% pa and an allowance for 2020 data of 0% (i.e. w2020 = 0%).

Following the 31 December 2018 valuation, a deficit recovery plan was put in place until 31 December 2022 and the deficit recovery contributions (as a percentage of pensionable stipends) were as set out in the table below. An interim reduction to deficit contributions to 3.2% of pensionable stipends was made with effect from 1 April 2022. Following finalisation of the 31 December 2021 valuation, deficit contributions ceased with effect from 1 January 2023, since the Scheme was in surplus.

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

14. PENSIONS (continued)

Church of England Funded Pension Scheme (CEFPS) (continued)

As at 31 December 2020 and 31 December 2021 the deficit recovery contributions under the recovery plan in force were as set out in the table below. For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the Scheme's rules.

% of pensionable stipends	January 2018 to December 2020	January 2021 to December 2022
Deficit repair contributions	11.9%	7.1%

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. However, as there are no agreed deficit recovery payments from 1 January 2023 onwards, the balance sheet liability as at 31 December 2022 is nil. The movement in the balance sheet liability over 2021 and over 2022 is set out in the table below.

	2022 £'000	2021 £'000
Balance sheet liability at 1 January	4	2
Deficit contribution paid	(2)	(3)
Interest cost (recognised in SoFA)	-	-
Remaining change to the balance sheet liability* (recognised in SoFA)	(2)	5
Balance sheet liability at 31 December	-	4

*Comprises change in agreed deficit recovery plan, and change in discount rate and assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions. No assumptions are needed for December 2022 as there are no agreed deficit recovery payments going forward. No price inflation assumption was needed for December 2021 since pensionable stipends for the remainder of the recovery plan were already known.

	December 2022	December 2021	December 2020
Discount rate	n/a	0.0% pa	0.2% pa
Price inflation	n/a	n/a	3.1% pa
Increase to total pensionable payroll	n/a	-1.5% pa	1.6% pa

The legal structure of the scheme is such that if another Responsible Body fails, the Chapter of York could become responsible for paying a share of that Responsible Body's pension liabilities.

THE CHAPTER OF YORK**NOTES TO THE ACCOUNTS - 31 DECEMBER 2022****15. ASSOCIATED ENTITIES AND RELATED PARTIES****Controlled by the Chapter**

York Minster Enterprises Limited, a wholly owned subsidiary, undertakes trading activities on behalf of the Chapter and transfers profits back to the Chapter through Gift Aid, under the Deed of Covenant dated 27th March 1998.

St William's College Trust is a registered charity, administered by the Chapter of York as sole Trustee. The management of the charity is carried out by a committee comprising members of the Chapter of York and officers employed by the Chapter. St William's College Enterprises Limited is the wholly owned trading subsidiary of St William's College Trust. The Chapter invoiced the Trust for services provided during the year to the value of £109,782 (2021: £63,762). The Chapter paid rents to the value of £888 (2021: £5,900), in respect of spaces occupied by departments of the Chapter to St William's College under licence to occupy and fees to the value of £nil (2021: £nil) in respect of hire of venue space to St William's College Enterprises Limited. Included in debtors is an amount of £74,227 (2021: £27,586) settled shortly following the year end and £nil of creditors (2020: £nil) relating to St William's College and St William's College Enterprises Limited. The charitable objects of St William's College Trust are not concurrent with the purposes of the Chapter of York and their results are therefore not consolidated.

Not controlled by the Chapter

The Friends of York Minster: income received in the year amounted to £48,419 (2021: £45,000). York Minster Fund: income received in the year amounted to £2,090,700 (2020: £1,711,886). Whilst both these charities give substantial support to York Minster the powers of both of these charities as regards distribution of income are discretionary.

The York Glaziers' Trust

This charity has a close relationship with the Chapter which is one of the principal clients and which also has the power to nominate one half of the trustees. A partnership agreement was entered into in July 2017 setting out the arrangements for working together to safeguard and sustain the highest standard for the maintenance, restoration and conservation of historic stained glass at the cathedral.

There is no direct financial exchange between partners in relation to the agreement, contract works are paid upon receipt of monthly invoices for agreed work done. Work carried out by the Trust in the year ended 31 December 2022 for the Chapter amounted to £515,864 (2021: £376,674).

Goods purchased from the Trust by York Minster Enterprises Limited amounted to £nil (2021: £nil). The Chapter invoiced the Trust £13,171 for services provided in the year (2020: £15,300). As at 31 December 2021 amounts totalling £4,725 (2020: £5,388) are shown as owing from the Trust to Chapter and amounts totalling £12,626 (2020: £36,728) shown as owing to the Trust by Chapter.

16. AGENCY ARRANGEMENTS

During the year the Chapter received income of £1,033,916 (2020: £117,937), where the Chapter acted as agent for the Cathedral Workshop Fellowship. As a result, none of this income is included in turnover. The payments made by the Chapter in relation to this during the year were £883,030 (2020: £89,602). As at the year-end a balance of £164,350 (2020: £13,464) is being held within Other Creditors on the Balance Sheet and represents funds held as Agent.

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022
18. STATEMENT OF FUNDS
Current year movement:

	At 1 Jan 2022 £'000	Movement in resources			At 31 Dec 2022 £'000
		Incoming £'000	Outgoing £'000	Gains on investments / transfers £'000	
Consolidated funds					
Endowment					
General	35,113	-	(336)	(289)	34,488
Fabric	118	-	(1)	(15)	102
School – Milner White	219	-	(1)	(29)	189
Pattison fund	29	-	-	-	29
Richardson fund	119	-	-	(16)	103
Development Music	377	-	(2)	(50)	325
Eric Rothwell	143	-	(1)	(18)	124
	36,118	-	(341)	(417)	35,360
Restricted					
Fabric fund	918	1,277	(1,292)	(130)	773
School	844	18	(12)	(92)	758
Hore Pension	193	2	(2)	(18)	175
Church Commissioners	-	136	(136)	-	-
Development office	19	-	-	-	19
Bigelow	139	2	-	(16)	125
Minster Community Outreach	6	-	-	-	6
Collections & Archive Fund	-	9	(9)	-	-
Minster School Parents Association	4	-	-	-	4
Cathedral Sustainability Fund	-	38	(38)	-	-
Learning STEMS trails funding	-	10	-	-	10
AllChurches Hope Beyond	7	-	(7)	-	-
Centre of Excellence Development	-	748	(436)	(58)	254
Other	-	255	(225)	(25)	5
	2,130	2,495	(2,157)	(339)	2,129
Unrestricted					
Common fund	9,552	7,243	(7,551)	(429)	8,815
Designated – fabric	3,000	-	(11)	(431)	2,558
Designated – chorister fees	343	-	-	-	343
Designated – other strategic projects	2,000	-	(7)	(287)	1,706
	14,895	7,243	(7,569)	(1,147)	13,422
Total funds	53,143	9,738	(10,067)	(1,903)	50,911

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022
18. STATEMENT OF FUNDS (continued)
Prior year movement:

	Movement in resources				At 31 Dec 2021 £'000
	At 1 Jan 2021 £'000	Incoming £'000	Outgoing £'000	Gains on investments / transfers £'000	
Consolidated funds					
Endowment					
General	33,932	-	(234)	1,415	35,113
Fabric	104	-	(1)	15	118
School – Milner White	193	-	(1)	27	219
Pattison fund	24	-	-	5	29
Richardson fund	105	-	-	14	119
Development Music	331	-	(1)	47	377
Eric Rothwell	126	-	(1)	18	143
	34,815	-	(238)	1,541	36,118
Restricted					
Fabric fund	860	1,304	(1,362)	116	918
School	765	16	(18)	81	844
Hore Pension	175	3	(1)	16	193
Church Commissioners	-	135	(135)	-	-
Development office	19	-	-	-	19
Bigelow	123	2	-	14	139
Minster Community Outreach	6	-	-	-	6
Friends of York Minster – Vestments	-	11	(11)	-	-
Minster School Parents Association	4	-	-	-	4
Grand organ refurbishment project	170	-	(170)	-	-
Cathedral Sustainability Fund	11	-	(11)	-	-
Other	-	59	(11)	(41)	7
	2,133	1,530	(1,719)	186	2,130
Unrestricted					
Common fund	12,226	4,818	(5,226)	(2,266)	9,552
Designated – fabric	1,151	-	-	1,849	3,000
Designated – chorister fees	343	-	-	-	343
Designated – other strategic projects	-	-	-	2,000	2,000
	13,720	4,818	(5,226)	1,583	14,895
Total funds	50,668	6,348	(7,183)	3,310	53,143

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NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

18. STATEMENT OF FUNDS (continued)

Chapter funds

The total consolidated funds held are £50,911,000 (2021: £53,143,000) the individual entity funds held by the Chapter are £50,889,000 (2021: £53,121,000), these exclude £22,000 of York Minster Enterprises Limited reserves (2021: £22,000) which are included within the consolidated unrestricted total funds above.

Endowment funds

The endowment funds represent those funds, which must remain invested or continue to be used by the Chapter. A resolution was passed by Chapter on 14 September 2017 that a policy of total return approach to permanently endowed funds be adopted, as allowed under The Church of England (Miscellaneous Provisions) Measure 2014 which received Royal Assent on 14th May 2014. The Chapter agreed that the base value of the endowment should be the 1996 historic book value of permanently endowed funds uplifted by inflation. The base value of the endowment, trust for investment, was established to be £1,303,000 at the time the resolution was passed.

The unapplied total return at the date of adoption was £30,320,000. Only the income generated by the permanently endowed assets in the year has been allocated to restricted and unrestricted income, this has been allocated through the other income line of the SoFA.

	Trust for Investment £'000	Unapplied Total Return £'000	2022 Total £'000
Total relevant fund at 1 January 2022:	1,517	34,601	36,118
Movements in the year:			
Allocation to Capital	159	(159)	-
Investment return: dividends & interest		287	287
Investment return: property rental income		831	831
Investment return: realised & unrealised gains		(417)	(417)
Less: investment management costs		(45)	(45)
Less: Allocation for Cathedral purposes		(296)	(296)
Total before application of income	1,676	34,802	36,478
Unapplied total return allocated to income in the year		(1,118)	(1,118)
Total relevant fund at 31 December 2022	1,676	33,684	35,360

In addition to the £1,118,000 (2021: £833,000) investment income allocated from endowment and made available for application for the purposes of the Cathedral, Chapter has determined that £159,000 (2021: £78,000) of the total unapplied return is available for allocation for the purposes of the Cathedral.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

18. STATEMENT OF FUNDS (continued)

Endowment funds (continued)

This allocation to the Cathedral was to enable continuing essential repairs and refurbishment to endowed investment properties, carried out in 2022, and has been disclosed as a payment from the endowment fund. Chapter consider that this is a prudent distribution of the available endowment funds. The remaining unapplied total return at 31 December 2022 amounting to £33,684,000 (2021: £34,601,000) should be allocated for accumulation as part of investments.

	Trust for Investment £'000	Unapplied Total Return £'000	2021 Total £'000
Total relevant fund at 1 January 2021:	1,439	33,376	34,815
Movements in the year:			
Allocation to Capital	78	(78)	-
Investment return: dividends & interest	-	143	143
Investment return: property rental income	-	690	690
Investment return: realised & unrealised gains	-	1,541	1,541
Less: investment management costs	-	(45)	(45)
Less: Allocation for Cathedral purposes	-	(193)	(193)
Total before application of income	1,517	35,434	36,951
Unapplied total return allocated to income in the year	-	(833)	(833)
Total relevant fund at 31 December 2021	1,517	34,601	36,118

Both the general and fabric endowment funds represents single gifts where the capital should remain invested and the income spent on general Chapter expenditure and the fabric respectively.

The Milner – White fund originated in 1955 when the original gift of capital was made by the then Dean, Eric Milner-White. The income from the fund is to be used for the general purposes of the school so long as the school is under the full and unrestricted control of The Chapter of York. If the school is discontinued or ceases to be under the control of The Chapter of York then the income is to be used for the general purposes of such one or more other Church of England choir schools as the Dean and Residentiary Canons of York shall determine, with a preference to a choir school in the Province of York.

The Pattison Endowment fund represents a donation in the form of accumulation units in The Equities Investment Fund for Charities. This is to be held as Endowment until 1 March 2050 when it becomes unrestricted.

THE CHAPTER OF YORK**NOTES TO THE ACCOUNTS - 31 DECEMBER 2022****18. STATEMENT OF FUNDS (continued)****Endowment funds (continued)**

The Richardson fund represents a single gift of £66,000 in 2009, the capital should remain invested and the income spent on fabric.

The Development Music fund represents gifts of £167,000 in 2006, £17,000 in 2007, and £40,000 from the Friends of Cathedral Music in 2018. The capital should remain invested and the income spent on music, the income from the element received from Friends of Cathedral Music gift of £40,000 is restricted to support boy choristers.

The Eric Rothwell fund represents a single legacy where the capital of £100,000, gifted in 2015, should remain invested and the income applied for the maintenance of standards of choral music in the Cathedral.

Restricted funds**Fabric fund**

The fabric fund comprises all revenues from property or capital sums given, granted or bequeathed to the Chapter expressly for the maintenance, repair or restoration of the Minster. In 2022 the following amounts were among those received,

- £1,199,875 grant income from York Minster Fund towards the South Quire Aisle fabric project, twenty year glass protection project, research & development projects and apprenticeship funding;
- £1,300 grant income from the Friends of York Minster for the restoration of the Quire Gates;
- £72,000 Cathedral Workshop Fellowship funding grant towards costs of stonemason apprenticeship training and employment costs.
- £6,000 income transfer from the fabric and Richardson endowment funds for fabric work.

School funds

The School funds represent funds which are held by Chapter and restricted for school use.

The Duncombe fund is restricted for use by the school. Dean Duncombe died in 1880 and a memorial fund was started, which was used to attract choristers. Part of this original fund was given to help with the running and development of the school.

The Noble fund is restricted for musical instruments for use by the pupils at the school. Broadhurst, Brown, and Hollings Music funds are restricted for boy choristers and the income from these funds is currently used to fund bursary requests and musical education. The Fox fund is restricted for school use and has been set aside to fund girls and non-chorister bursary applications. Milner-White is an endowed fund with the income being restricted for school use.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

18. STATEMENT OF FUNDS (continued)

Restricted Funds (continued)

Subsequent to the school's closure in 2020, the restrictions on these funds have been reviewed to enable their application to chorister and musical education under the new arrangements with St Peter's School, York. This review has led to an application to the Charity Commission in early 2023 to combine into a single fund for this purpose, the outcome of which is awaited at the time of preparing these accounts.

The movement within these restricted school funds is shown below:

	Movement in resources				At 31 Dec 2022 £'000
	At 1 Jan 2022 £'000	Incoming £'000	Outgoing £'000	Gains on investments / transfers £'000	
Restricted school funds					
Duncombe	33	1	-	(6)	28
Noble	49	1	(1)	(4)	45
Broadhurst	35	-	-	(2)	33
GP Brown Chorister	65	1	(1)	(7)	58
Hollings Music	341	5	(5)	(37)	304
Fox	321	5	(5)	(36)	285
Milner White endowed	-	5	-	-	5
	844	18	(12)	(92)	758

Hore Pension fund

The Hore Pension fund concerns pension provisions for Songmen.

Church Commissioners fund

The Church Commissioners fund represents the Section 21 grant made towards the stipend and other costs of a dean and two residentiary canons of the cathedral. An application to use the surplus in 2022 for the salary costs of a Minor Canon was approved by the Church Commissioners.

Development office fund

The development office funds represent monies raised by the development office to be spent in accordance with the purposes specified by the donor.

Bigelow fund

The Bigelow fund relates to fabric.

THE CHAPTER OF YORK**NOTES TO THE ACCOUNTS - 31 DECEMBER 2022****18. STATEMENT OF FUNDS (continued)****Restricted Funds (continued)****Minster Community Outreach fund**

This fund represents money raised by the Minster Community in previous years towards community outreach by the learning team, £6,000 is carried forward for future use.

Minster School Parent's Association

At the time of the closure of the school in July 2020, the Minster School Parent's Association held £4,000 in a separate bank account. It was agreed with the officers that this account would be closed and the balance transferred to Chapter to be held as a restricted fund for the purposes of an event to celebrate and commemorate the school at such a time as Covid restrictions will allow.

Collections and Archive Fund

£9,000 of Collections and Archives funding has been received during the year. £2,000 of this was from the Friends of York Minster and spent on projects conserving the Torre manuscripts and fabric rolls in the Collection. £5,000 of this was from York Minster Fund and funded the conservation of the Virgin and Child and Virgin and St Anne statues. £1,500 was from University of York as a contribution towards research looking at the academic engagement and teaching opportunity of the York Minster Library collection .

Grand Organ refurbishment fund

This represented restricted income received in respect of the Grand organ refurbishment project. This project involves the removal, refurbishment and subsequent replacement of the Grand Organ. The project commenced in 2017 and was anticipated to complete in 2020. The York Minster Fund agreed in 2019 to underwrite £500,000 of the cost of this project which enabled a deficit fund balance to be carried forward into 2020. With the onset of the Covid-19 pandemic, emergency funding was agreed with York Minster Fund which included the funding of all the remaining expenditure on the Grand Organ refurbishment. These funds were paid over in full in 2020 in anticipation of the outstanding costs of the project to be incurred, some of which fell in the first quarter of 2021 as the programme was slightly delayed by the pandemic. The fund was entirely spent by the end of 2021.

Cathedral Sustainability Fund

The Chapter of York received funding of £38,000 towards staff costs for key roles supporting income generation from the Church Commissioners' Cathedral Sustainability Fund in the course of 2022.

Allchurches Trust - Hope Beyond

£21,300 was received from Allchurches Trust during 2021 from their Hope Beyond grants programme, supplemented by a further £37,400 in match funding from York Minster Fund towards costs of the digital upgrades needed to support high quality live streaming. £51,800 of this was spent in 2021, of which £40,700 was capitalised, and the remaining £7,000 was spent in 2022.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

18. STATEMENT OF FUNDS (continued)

Restricted Funds (continued)**Centre of Excellence Development**

Funding of £717,000 has been received from York Minster Fund in the course of 2022 towards initial costs for the development of the Centre of Excellence. As well as providing funding for professional fees and other preliminary costs totalling £436,000, they have also provided funding for various deposits and forward payments on new equipment for the Centre totalling £241,000. In addition, £30,000 of income is recognised from the Shepherd Foundation towards the costs of temporary portacabin accommodation for Stoneyard staff, a cost which will fall in 2023.

Other restricted funds

Other restricted funds represent the following restricted donations received, and endowed income transferred in the year. These have been fully expensed in the year:

- £25,000 from Benefact Trust towards costs of developing the Refectory restaurant
- £40,000 from the Friends of York Minster towards the costs of the College Green Memorial Bench
- £9,000 from York Minster Fund towards music costs including a recording playback system for the Grand Organ
- £165,000 from York Minster Fund towards various Masterplan professional fee costs incurred during the year.
- £8,700 endowed income from development music fund for music; and
- £3,300 endowed income from Eric Rothwell endowment fund for music.

Unrestricted funds

The Common fund comprises all other revenues, which shall be expended upon the general purposes of the Minster.

The Designated fabric fund of £2,678,000 represents funds designated out of the Common fund for long term major fabric maintenance of the Minster. Due to there being a net unrestricted deficit of £1,555,000 (2021: deficit of £408,000), £nil (2021: £nil), was designated in the period under the standard designation mechanism employed by Chapter.

The chorister fee designated fund exists to fulfil contractual requirements of the agreement with St Peter's School to educate the York Minster choristers. The balance on this fund remains £343,000 at 31 December 2022.

THE CHAPTER OF YORK

NOTES TO THE ACCOUNTS - 31 DECEMBER 2022

18.

STATEMENT OF FUNDS (continued)

Unrestricted funds (continued)

A further designated fund has been created to set aside funds for other costs of Minster mission and activities, agreed by Chapter in November 2021. The balance transferred to this fund was £2,000,000 at end of 2022. With investment movements during the course of 2022, the balance on this fund at 31st December 2022 was £1,786,000.

19. **AUDITOR'S REMUNERATION**

	2022	2021
	£'000	£'000
For audit services	23	19
For other services	-	-
	<hr/>	<hr/>

20. **POST BALANCE SHEET EVENTS**

There have been no events requiring disclosure between the balance sheet date and the date of approval of the accounts.