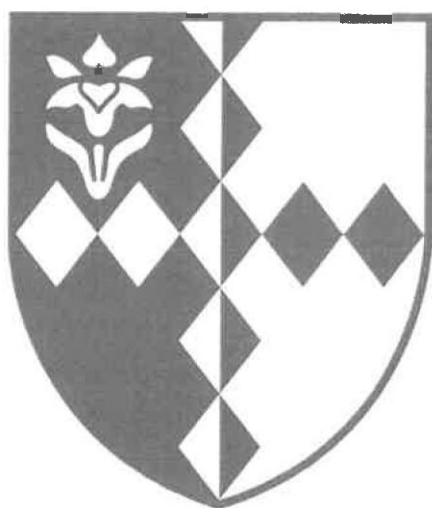


# **SOUTHWARK CATHEDRAL EDUCATION TRUST**



Report and Financial Statements  
For the Year Ended 31 March 2021

Charity number 1058369

# **SOUTHWARK CATHEDRAL EDUCATION TRUST**

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# SOUTHWARK CATHEDRAL EDUCATION TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS



<b>CHARITY REGISTRATION NUMBER:</b>	1058369	
<b>TRUSTEES:</b>	The Very Reverend Andrew Nunn Mr Colin Powell Professor Peter Toyne CBE The Reverend Canon Dr Amanda Ford Mrs Linda Hutchinson Mr Amir Eden Mrs Helen Quintrell Mr Nicholas Chapman The Reverend Canon Wendy Robbins	<i>Resigned 31 Jul 2020</i> <i>Resigned 31 Jul 2020</i> <i>Appointed 30 Sep 2020</i>
<b>REGISTERED ADDRESS:</b>	Learning Centre Southwark Cathedral Montague Close London SE1 9DA	
<b>INDEPENDENT EXAMINER:</b>	Tudor John Ltd Chartered Accountants Nightingale House 46/48 East Street Epsom Surrey KT17 1HQ	
<b>BANKERS:</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ  The CBF Church of England Funds 80 Cheapside London EC2V 6DZ	
<b>SOLICITORS:</b>	Winckworth Sherwood, 35 Great Peter Street, Westminster, London SW1P 3LR	

# **SOUTHWARK CATHEDRAL EDUCATION TRUST**

## **ANNUAL REPORT OF THE TRUSTEES**



The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charity SORP;
- make judgments and estimates that are reasonable and prudent; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with law applicable to charities. 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.

# **SOUTHWARK CATHEDRAL EDUCATION TRUST**

## **ANNUAL REPORT OF THE TRUSTEES**



The Trustees present their Annual Report and financial statements for the year ended 31<sup>st</sup> March 2021.

### **OBJECTIVES AND ACTIVITIES**

Southwark Cathedral Education Trust, the "Trust", operates a Learning Centre which aims to provide opportunities for children, families and adults to learn about the Christian faith in ways which stimulate curiosity, awe and wonder in the unique setting of Southwark Cathedral. The centre provides curriculum-linked trails, workshops and themed days for children and young adults with the aim to educate in an exciting, engaging and experiential way. The Trustees have had regard to the Charity Commission Guidance on delivering public benefit.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is controlled by its constitution and represents an unincorporated charity. Trustees are appointed in accordance with the constitution to have independent control, and legal responsibility for, the charity's management and administration.

#### **TRUSTEES**

The current trustees are shown on page 2, Mr Colin Powell resigned on 31<sup>st</sup> July 2020, The Reverend Canon Dr Amanda Ford resigned on 31<sup>st</sup> July 2020 and The Reverend Canon Wendy Robins was appointed in September 2020; all other Trustees served throughout the period.

The Trustees give their time freely and receive no remuneration or other financial benefits. No Trustee had any beneficial interest in the Trust in 2021 or 2020.

### **ACHIEVEMENTS AND PERFORMANCE**

#### **PRINCIPAL ACTIVITIES**

The principal activities of the Trust are to educate children and young adults by using the Cathedral as an educational resource. During the year, the Learning Centre worked with 0 visitors (2020; 6,356). This was due to restrictions during the coronavirus pandemic.

<b>Visitor Numbers</b>	<b>31ST MARCH 2021</b>	<b>31ST MARCH 2020</b>
Primary	-	5,308
Secondary	-	973
Adults (INSET)	-	75
	-	6,356

#### **MAIN ACHIEVEMENTS**

Although we have not worked with schools this year, we have continued to achieve our charitable objects through our wider work with children, young people and families. Working with the London Faith and Heritage Learning Network, a series of 'Healthy Half Term' videos was produced (one from each organisation; ours focused on the Cathedral's historic links with St Thomas' Hospital) to extend our reach to communities in London and beyond.

Within the Cathedral congregation, we have supported families via a blog and resource packs to enable them to worship and learn about aspects of faith together at home. When we have been able, we have also provided self-guided activities and a family service in the Cathedral.

We have also taken time to review our programme to ensure that it addresses our objectives and supports the RE curriculum (locally agreed syllabuses and the Diocesan RE syllabus).

As a member of the Diocesan Advisory Group for Ministry among Children and Young People, and the Borough of Southwark's Standing Advisory Committee for Religious Education (SACRE), the Education Officer has continued to contribute more widely to ministry among children and families as well as to RE in Southwark's schools.

# **SOUTHWARK CATHEDRAL EDUCATION TRUST**

## **ANNUAL REPORT OF THE TRUSTEES**



### **OPERATIONAL REVIEW**

Sustained and continuing periods of lockdown and other restrictions as a result of the coronavirus pandemic have had a significant impact on the financial year ending March 31<sup>st</sup> 2021. The Centre's liquid reserves have sustained it through the year, along with the agreement with the Cathedral to finance some aspects of the Learning Centre's work.

The reserves remain strong, but the Trustees will need to continue to review the scope of the Learning Centre's work as the Board continues to secure a stable financial future for the Centre. Current plans include wider involvement in the Cathedral's learning programme, including learning among adults.

### ***MOST POPULAR TRAILS***

N/A

### ***MOST POPULAR WORKSHOPS***

N/A

### **VOLUNTEERS**

We have maintained contact with our team of volunteers throughout the past year. However, they have been unable to be actively involved in the work of the Learning Centre. The volunteers are vital to our work, and we will need to look to rebuilding the team when school visits resume.

### **FINANCIAL REVIEW**

Due to Covid-19 restrictions schools have been unable to visit Southwark Cathedral. This reduced school visit income in 2021 to nil (2020 £29,326) and had a significant impact on the finances of the charity. The Coronavirus Job Retention Scheme (CJRS) mitigated some of the adverse financial impact of the crisis, however notwithstanding this the Trustees still had to make the difficult decision to make a member of staff redundant during the year.

When Covid restrictions lift it is hoped that the charity's finances will slowly return to normal. The charity will once again be able to welcome and to inspire large numbers of young people with the rich history, art and architecture of Southwark Cathedral and to allow them to wonder in person, not remotely, at an ancient sacred space.

The financial results for the year are set out in the 'Income Statement' on page 8 and show a deficit of £20,603 (2020; deficit of £5,615). Total funds at the end of the year amounts to £108,604 (2020: £129,207), these funds are held for future use in the charity's activities and to ensure continuity.

# SOUTHWARK CATHEDRAL EDUCATION TRUST

## ANNUAL REPORT OF THE TRUSTEES



### RISK POLICY

The Trustees have conducted a review of the major risks to which the Learning Centre is exposed, as required by SORP 2015, to ensure the effectiveness of its internal operational and financial control systems.

The table below identifies the five major risks, their possible impact on the Centre and the measures taken to minimize such risk.

RISK	IMPACT	MEASURES TO MINIMISE RISK
<b>SAFEGUARDING CHILDREN, STAFF AND VOLUNTEERS</b>	<ul style="list-style-type: none"> <li>Exposure to physical and emotional danger</li> <li>Reputational damage to the Centre and the Cathedral</li> </ul>	<ul style="list-style-type: none"> <li>Safeguarding and Health &amp; Safety policies</li> <li>High educational standards enacted</li> <li>Formal recruitment procedure</li> <li>Attention paid to children with special needs</li> <li>Maintenance of resources and equipment</li> </ul>
<b>POOR PERFORMANCE BY PAID AND VOLUNTARY STAFF</b>	<ul style="list-style-type: none"> <li>Educational quality decreases</li> <li>Reduction in numbers of visits</li> <li>Reputational damage for the Centre and the Cathedral</li> <li>The Centre fails to uphold Cathedral / Christian values &amp; ethos</li> </ul>	<ul style="list-style-type: none"> <li>Formal recruitment procedures</li> <li>Active line management</li> <li>In service training</li> <li>Regular reporting to Management Committee</li> <li>Regular feedback from schools</li> <li>Occasional external inspection</li> </ul>
<b>POOR GOVERNANCE</b>	<ul style="list-style-type: none"> <li>Loss of strategic direction</li> <li>Lack of development</li> <li>Relationship with Cathedral weakened</li> <li>Staff and volunteers unmonitored and unmotivated</li> </ul>	<ul style="list-style-type: none"> <li>Regular Trustee meetings</li> <li>Robust and clear reports to Trustees</li> <li>Regular reporting to other stakeholders, e.g. Cathedral Chapter and funders</li> <li>Trustees are experienced individuals with knowledge of education and/or of the Cathedral and its mission</li> </ul>
<b>INADEQUATE FUNDRAISING</b>	<ul style="list-style-type: none"> <li>Inability to sustain a full and exciting range of trails and workshops</li> <li>Long term viability of the centre</li> </ul>	<ul style="list-style-type: none"> <li>Regular agenda item for Trustees</li> <li>Financial reserves policy to protect against short term deficits</li> </ul>
<b>FINANCIAL MISMANAGEMENT</b>	<ul style="list-style-type: none"> <li>Errors in Financial Statements</li> <li>Financial Fraud</li> <li>Loss of confidence by funders</li> </ul>	<ul style="list-style-type: none"> <li>Regular reporting to Trustees</li> <li>Experienced and qualified Treasurer</li> <li>Dual control over all payments</li> <li>Annual Independent Examination</li> </ul>

Approved by the Trustees and signed on their behalf by:

The Very Reverend Andrew Nunn  
Trustee  
Date: 27 September 2021

# SOUTHWARK CATHEDRAL EDUCATION TRUST



## INDEPENDENT EXAMINER'S REPORT

I report on the accounts for the year ended 31 March 2021 set out on pages 8 to 12.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

H Day BSc (Hons) FCA DChA  
Tudor John Ltd  
Nightingale House  
46-48 East Street  
Epsom  
Surrey  
KT17 1HQ

Date: 3rd October 2021



# SOUTHWARK CATHEDRAL EDUCATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES – FOR YEAR ENDED 31<sup>ST</sup> MARCH 2021



	Notes	31st March 2021			31st March 2020		
		Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
		£	£	£	£	£	£
Incoming Resources							
Grants received	[3]	36,629	-	36,629	29,017		29,017
Donations	[4]	-	4,540	4,540		6,704	6,704
Gift Aid		-	1,081	1,081		1,406	1,406
Income from schools		-	-	-		29,325	29,325
Investment income		-	503	503		911	911
		36,629	6,124	42,753	29,017	38,346	67,363
Resources Expended							
Salaries and pension	[5]	16,629	22,060	38,689	10,542	35,500	46,042
Rent and services		20,000	-	20,000	20,000	-	20,000
Depreciation		-	404	404	-	404	404
Other expenses	[6]	2,264	1,999	4,263	157	6,375	6,532
		38,893	24,463	63,356	30,699	42,279	72,978
Net incoming / (outgoing) resources		(2,264)	(18,339)	(20,603)	(1,682)	(3,933)	(5,615)
Transfers between funds	[10]	(150)	150	-	(150)	150	-
Net movement in funds		(2,414)	(18,189)	(20,603)	(1,832)	(3,783)	(5,615)
Total funds brought forward		2,714	126,493	129,207	4,546	130,276	134,822
Total funds carried forward		300	108,304	108,604	2,714	126,493	129,207

# SOUTHWARK CATHEDRAL EDUCATION TRUST

## BALANCE SHEET – As At 31<sup>ST</sup> MARCH 2021



	Notes	31st March 2021 £	31st March 2020 £
<b>Non-Current Assets</b>			
Tangible Fixed Assets	[7]	808	1,212
<b>Current Assets</b>			
Debtors: amounts falling due within one year	[8]	2,149	1,406
Cash at bank and in hand		108,751	142,328
		<b>110,900</b>	<b>143,734</b>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	[9]	3,104	15,739
		<b>3,104</b>	<b>15,739</b>
<b>Net Current Assets</b>		<b>107,796</b>	<b>127,995</b>
<b>Net Assets</b>		<b>108,604</b>	<b>129,207</b>
<b>Representing:</b>			
Unrestricted funds	[10]	108,304	126,493
Restricted funds	[10]	300	2,714
<b>Total Charity Funds</b>		<b>108,604</b>	<b>129,207</b>

The financial statements were approved by the Board of Trustees on 27 September 2021 and were signed on its behalf by:

The Very Reverend Andrew Nunn  
Trustee

# SOUTHWARK CATHEDRAL EDUCATION TRUST

## CASHFLOW STATEMENT – FOR YEAR ENDED 31<sup>ST</sup> MARCH 2021



	Notes	31st March 2021 £	31st March 2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	[11]	(33,577)	7,106
<b>Cash flows from investing activities</b>			
Purchases of Fixed Assets		-	(1,616)
<b>Net change in cash and cash equivalents in the reporting period</b>		<b>(33,577)</b>	<b>5,490</b>
Cash and cash equivalents at the beginning of the year		142,328	136,838
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>108,751</b>	<b>142,328</b>

# **SOUTHWARK CATHEDRAL EDUCATION TRUST**



## **NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31<sup>ST</sup> MARCH 2021**

### **1. GENERAL INFORMATION**

The Southwark Cathedral Education Trust is a registered charity which operates the Southwark Cathedral Learning Centre. The charity is controlled by its governing document and constitutes an unincorporated charity. The principal activities of the Trust are to educate children and young adults by using the Cathedral as an educational resource.

The registered address of the charity is:

Education Centre  
Southwark Cathedral  
Montague Close  
London  
SE1 9DA

These financial statements have been prepared under the historical cost convention, and in accordance with the "Statement of Recommended Practice; Accounting and Reporting by Charities" SORP (FRS 102).

The financial statements have been prepared on the going concern basis and are presented in Sterling, the functional currency of the Trust, rounded to the nearest £1.

### **2. ACCOUNTING POLICIES**

#### **INCOMING RESOURCES**

All incoming resources are included on the Statement of Financial Activities when the Trust is legally entitled to the income and the amount can be quantified with reasonable accuracy. Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Designated funds are those unrestricted monies which the trustees have decided to set aside for a specific purpose or for use in a specific period.

#### **RESOURCES EXPENDED**

Expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all cost related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **TANGIBLE FIXED ASSETS**

Tangible Assets above £500 are capitalised on the balance sheet as fixed assets. Fixed assets are stated in the accounts under the historical costs basis less accumulated depreciation. Depreciation is provided at the following annual rates;

Fixtures and fittings	25%
-----------------------	-----

#### **FINANCIAL INSTRUMENTS**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

# SOUTHWARK CATHEDRAL EDUCATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31<sup>ST</sup> MARCH 2021



### 3. GRANTS RECEIVED

	31st March 2021	31st March 2020
	£	£
<b>Restricted Funds</b>		
Southwark Cathedral	20,000	20,000
Coronavirus Job Retention Scheme	8,533	-
Cathedral Partnership (Southwark Cathedral)	8,096	4,917
SLCF & SDBF South London Church	-	3,500
The Worshipful Company of Launderers	-	600
	<b>36,629</b>	<b>29,017</b>

#### RESTRICTED FUNDS

During the year the charity received a donation of £20,000 (2020 - £20,000), from Southwark Cathedral which represents the donation of rental space occupied by the Education Centre. In addition the charity received a grant of £8,096 from Southwark Cathedral (2020 £4,917) to fund the Education Officer and Administrator's contribution in support of the Cathedral's broader mission with families and children. The Very Reverend Andrew Nunn, a trustee of the charity, is also the Dean of Southwark Cathedral. The amount received from the Coronavirus Job Retention Scheme grant is with respect furloughed staff during the pandemic.

#### UNRESTRICTED FUNDS

There were no grants received with respect to unrestricted funds in 2021 (2020: nil)

### 4. DONATIONS

Circle of support donations are from a group of people who value the advantages given by their own education to want to encourage the centre in its work, by making a commitment to help with our funding.

	31st March 2021	31st March 2020
	£	£
<b>Unrestricted Funds</b>		
Circle Of Support	4,540	6,065
Donations	-	639
	<b>4,540</b>	<b>6,704</b>

# SOUTHWARK CATHEDRAL EDUCATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31<sup>ST</sup> MARCH 2021



### 5. EMPLOYEE COSTS

	31st March 2021	31st March 2020
	£	£
Wages and salaries	37,018	43,391
Social security costs	-	605
Defined contribution pension costs	1,671	2,046
	38,689	46,042

No employee has received total employee benefits of more than £60,000. The number of employees per month was two until August, (the Education Officer and Education Administrator) and then reduced to one thereafter following the redundancy of the Education Administrator.

#### TRUSTEES REMUNERATION

No trustees received any remuneration or other benefits in respect of services rendered to the Trust or the years ended 31 March 2021 and 31 March 2020.

#### PENSION SCHEME

Southwark Cathedral Education Trust arrangements for the provision of pension benefits consists of a defined contribution scheme which. Contributions into the scheme during the period were £1,671 (2020 - £2,046).

### 6. OTHER EXPENSES

	31st March 2021	31st March 2020
	£	£
Education supplies	63	3,486
Insurance	140	140
Workshops & volunteers	-	345
Bank charges	69	100
Repayment of Resource Exchange grant	2,264	-
Other expenses	1,727	2,461
	4,263	6,532

Governance costs of £1,270 are included in Other expenses.

# SOUTHWARK CATHEDRAL EDUCATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31<sup>ST</sup> MARCH 2021



### 7. TANGIBLE FIXED ASSETS

	FIXTURES AND FITTINGS £	TOTAL £
<b>COST</b>		
As at 1 <sup>st</sup> April 2020	5,860	5,860
Additions	-	-
As at 31 <sup>st</sup> March 2021	5,860	5,860
<b>ACCUMULATED DEPRECIATION</b>		
As at 1 <sup>st</sup> April 2020	4,648	4,648
Charge for the year	404	404
As at 31 <sup>st</sup> March 2021	5,052	5,052
Net Book Value at 31 <sup>st</sup> March 2020	1,212	1,212
<b>Net Book Value at 31<sup>st</sup> March 2021</b>	<b>808</b>	<b>808</b>

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31st March 2021 £	31st March 2020 £
Amounts owed from schools	-	-
Other debtors	2,149	1,406
	<b>2,149</b>	<b>1,406</b>

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31st March 2021 £	31st March 2020 £
Accrued expenses	1,260	10,911
Deferred income	1,844	4,828
	<b>3,104</b>	<b>15,739</b>

Deferred income comprises school income which has been received in advance.

# SOUTHWARK CATHEDRAL EDUCATION TRUST



## NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31<sup>ST</sup> MARCH 2021

### 10. ANALYSIS OF CHARITABLE FUNDS

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Funds at 1 <sup>st</sup> April 2019	4,546	130,276	134,822
Incoming resources	29,017	38,346	67,363
Resources expended	(30,699)	(42,279)	(72,978)
Transfers between funds	(150)	150	-
<b>Total funds at 31<sup>st</sup> March 2020</b>	<b>2,714</b>	<b>126,493</b>	<b>129,207</b>
Funds at 1 <sup>st</sup> April 2020	2,714	126,493	129,207
Incoming resources	36,629	6,124	42,753
Resources expended	(38,893)	(24,463)	(63,356)
Transfers between funds	(150)	150	-
<b>Total funds at 31<sup>st</sup> March 2021</b>	<b>300</b>	<b>108,304</b>	<b>108,604</b>

The transfer between funds of £150 relates the Grant from the Worshipful Company of Launderers being utilised over four years to correspond with the useful economic life of the fixed assets purchased with the grant.

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

	31st March 2021	31st March 2020
	£	£
Net income/(expenditure) for the reporting period	(20,603)	(5,615)
Adjustments for:		
Depreciation on fixed assets	404	404
Decrease / (increase) in debtors	(743)	1,489
Increase/(decrease) in creditors	(12,635)	10,828
<b>Net cash provided by/ (used in) operating activities</b>	<b>(33,577)</b>	<b>7,106</b>