

SOUTHWARK CATHEDRAL EDUCATION TRUST

Report and Financial Statements
For the Year Ended 31 March 2024

Charity number 1058369

SOUTHWARK CATHEDRAL EDUCATION TRUST

CONTENTS



	PAGE
Reference and Administrative Details	2
Trustee Responsibilities	3
Annual Report of the Trustees	4 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Cashflow Statement	10
Notes to the Financial Statements	11 – 15

SOUTHWARK CATHEDRAL EDUCATION TRUST



REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY REGISTRATION NUMBER: 1058369

TRUSTEES: The Reverend Canon Wendy Robins
The Very Reverend Dr Mark Oakley – *appointed January 2024*
Mrs Linda Hutchinson
Mrs Rosalind Cordner
Mrs Helen Quintrell
Professor Peter Toyne CBE – *resigned April 2024*
Mr Amir Eden – *resigned June 2024*
Mr Nicholas Chapman – *resigned January 2024*
Mr Charles Edward Lord OBE – *appointed January 2024 / resigned November 2024*

REGISTERED ADDRESS: Learning Centre
Southwark Cathedral
Montague Close
London
SE1 9DA

INDEPENDENT EXAMINER: H Day BSc (Hons) FCA DChA
Xeinadin
Chartered Accountants
Nightingale House
46/48 East Street
Epsom
Surrey
KT17 1HQ

BANKERS: 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

SOLICITORS: 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 31st March 2024.

OBJECTIVES AND ACTIVITIES

Southwark Cathedral Education Trust, the "charity", 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 charity 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. The Very Reverend Dr Mark Oakley was appointed in January 2024. Mr Nicholas Chapman resigned in January 2024, Professor Peter Toyne CBE resigned in April 2024, Mr Amir Eden resigned in June 2024 and Mr Charles Edward Lord OBE was appointed in January 2024 and subsequently resigned in November 2024. 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 charity in 2024 or 2023.

ACHIEVEMENTS AND PERFORMANCE

PRINCIPAL ACTIVITIES

The principal activities of the charity are to educate children and young adults by using the Cathedral as an educational resource. During the year, the Learning Centre worked with 3,487 visitors (2023; 2,648).

Visitor Numbers	31ST MARCH 2024	31ST MARCH 2023
Primary	3,089	2,390
Secondary	349	240
Adults (INSET)	49	18
	3,487	2,648

MAIN ACHIEVEMENTS

This year has seen school visit numbers increase on the previous year despite some significant setbacks when the Learning Centre teaching space became unusable for several months due an issue with the ceiling. Our focus has continued to be on maintaining high-quality education session delivery at the Cathedral whilst simultaneously working on strategic development planning.

We successfully recruited two new volunteers to the team, one to join the existing learning facilitation team and the other to support administration with the aim of freeing up some of our Manager's time to be able to develop and expand our programme. We have been attracting new schools to the Cathedral including several schools with high levels of students facing social and economic disadvantage who were able to access free visits through a new bursary scheme.

Our school trails remain our core activity. On top of these we have continued to offer 'pop-up' family activities in the school holidays in partnerships with other local heritage providers. We have also continued to strengthen our relationship with the Southwark Diocesan Board of Education, partnering with them to support their teacher continuing professional development sessions for Early Career Teachers and teachers who are new to diocesan schools, as well as co-delivering their annual Journey to the Manger event for Year 2 students from across the diocese.

SOUTHWARK CATHEDRAL EDUCATION TRUST

ANNUAL REPORT OF THE TRUSTEES



OPERATIONAL REVIEW

The Education Officer (now called Learning Centre Manager) has continued in post for a second year on a part-time, permanent basis. Having reduced staffing levels during the pandemic, our work continues to be supported by a team of experienced volunteers. The Learning Centre Manager has had some success in recruiting new volunteers, but this continues to be a priority area for the next financial year.

Essential maintenance to the Learning Centre's dedicated classroom required a complete relocation of the centre to the newly vacated Cathedral shop space. The team managed this relocation process with minimal impact to core programme delivery. Visitor numbers were negatively impacted when some visits had to be cancelled and reimbursed because there was no teaching space for hands-on workshops during the large-scale exhibition 'Museum of the Moon' in October 2023.

Heritage education grant funding remains difficult to find but we have received a grant that had enabled the Learning Centre Manager to develop a bursary scheme and a second small grant to support core costs.

MOST POPULAR TRAILS

Exploring Christian Symbols, Religion in Roman Britain

MOST POPULAR WORKSHOPS

Candle-Making, Stained glass

VOLUNTEERS

The Learning Centre is supported by 12 active volunteers. The volunteers are vital to our work. They bring a wealth of experience to the trails and workshops which they support.

FINANCIAL REVIEW

The Learning Centre allows students to engage with history and heritage at Southwark's stunning Cathedral, rich in art, architecture, symbolism and worship traditions which allows the charity to provide a learning experience well beyond the scope of most classrooms.

Although our activities were in high demand with schools during the year, unscheduled maintenance to our dedicated classroom space constrained visitor numbers and resulted in a small deficit.

We continue to be very grateful to all our funders, our Circle of Support and grant funders as well as our volunteers who help make the work of the Learning Centre possible.

The financial results for the year are set out in the 'Income Statement' on page 8 and show a deficit of £2,938 (2023; deficit of £1,593). Total funds at the end of the year amounts to £109,364 (2023: £112,302), 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 the Charity SORP, 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
SAFEGUARDING CHILDREN, STAFF AND VOLUNTEERS	<ul style="list-style-type: none"> • Exposure to physical and emotional danger • Reputational damage to the Centre and the Cathedral 	<ul style="list-style-type: none"> • Safeguarding and Health & Safety policies • High educational standards enacted • Formal recruitment procedure • Attention paid to children with special needs • Maintenance of resources and equipment
POOR PERFORMANCE BY PAID AND VOLUNTARY STAFF	<ul style="list-style-type: none"> • Educational quality decreases • Reduction in numbers of visits • Reputational damage for the Centre and the Cathedral • The Centre fails to uphold Cathedral / Christian values & ethos 	<ul style="list-style-type: none"> • Formal recruitment procedures • Active line management • In service training • Regular reporting to Trustees • Regular feedback from schools • Occasional external inspection
POOR GOVERNANCE	<ul style="list-style-type: none"> • Loss of strategic direction • Lack of development • Relationship with Cathedral weakened • Staff and volunteers unmonitored and unmotivated 	<ul style="list-style-type: none"> • Regular Trustee meetings • Robust and clear reports to Trustees • Regular reporting to other stakeholders, e.g. Cathedral Chapter and funders • Trustees are experienced individuals with knowledge of education and/or of the Cathedral and its mission
INADEQUATE FUNDRAISING	<ul style="list-style-type: none"> • Inability to sustain a full and exciting range of trails and workshops • Long term viability of the centre 	<ul style="list-style-type: none"> • Regular agenda item for Trustees • Financial reserves protect against short term deficits
FINANCIAL MISMANAGEMENT	<ul style="list-style-type: none"> • Errors in Financial Statements • Financial Fraud • Loss of confidence by funders 	<ul style="list-style-type: none"> • Regular reporting to Trustees • Dual control over all payments • Annual Independent Examination

Approved by the Trustees and signed on their behalf by:

Wendy S Robins

The Reverend Canon Wendy Robins
Trustee

Date: 08/01/25

SOUTHWARK CATHEDRAL EDUCATION TRUST



INDEPENDENT EXAMINER'S REPORT

I report on the accounts for the year ended 31 March 2024 set out on pages 8 to 15.

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
Xeinadin
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 13/1/25

SOUTHWARK CATHEDRAL EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES – FOR YEAR ENDED 31ST MARCH 2024



	Notes	31st March 2024			31st March 2023		
		Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
		£	£	£	£	£	£
Incoming Resources							
Grants received	[3]	22,862	1,000	23,862	25,626	-	25,626
Donations	[4]	-	2,510	2,510	-	2,485	2,485
Gift Aid		-	291	291	-	329	329
Income from schools		-	15,189	15,189	-	12,392	12,392
Investment income		-	4,939	4,939	-	2,235	2,235
		22,862	23,929	46,791	25,626	17,441	43,067
Resources Expended							
Salaries and pension	[5]	2,862	22,015	24,877	5,626	13,394	19,020
Rent and services		20,000	-	20,000	20,000	-	20,000
Depreciation		-	1,195	1,195	-	1,596	1,596
Other expenses	[6]	-	3,657	3,657	-	4,044	4,044
		22,862	26,867	49,729	25,626	19,034	44,660
Net incoming / (outgoing) resources		-	(2,938)	(2,938)	-	(1,593)	(1,593)
Transfers between funds		-	-	-	(150)	150	-
Net movement in funds		-	(2,938)	(2,938)	(150)	(1,443)	(1,593)
Total funds brought forward		-	112,302	112,302	150	113,745	113,895
Total funds carried forward	[10]	-	109,364	109,364	-	112,302	112,302

SOUTHWARK CATHEDRAL EDUCATION TRUST

BALANCE SHEET – As At 31ST MARCH 2024



	Notes	31st March 2024 £	31st March 2023 £
Non-Current Assets			
Tangible Fixed Assets	[7]	163	1,358
Current Assets			
Debtors: amounts falling due within one year	[8]	2,331	1,476
Cash at bank and in hand		112,349	120,782
		114,680	122,258
Current Liabilities			
Creditors: amounts falling due within one year	[9]	5,479	11,314
		5,479	11,314
Net Current Assets		109,201	110,944
Net Assets		109,364	112,302
Representing:			
Unrestricted funds	[10]	109,364	112,302
Restricted funds		-	-
Total Charity Funds		109,364	112,302

The financial statements were approved by the Board of Trustees on 8 January 2025 and were signed on its behalf by:

Wendy S Robins

The Reverend Canon Wendy Robins
Trustee

SOUTHWARK CATHEDRAL EDUCATION TRUST

CASHFLOW STATEMENT – FOR YEAR ENDED 31ST MARCH 2024



	Notes	31st March 2024 £	31st March 2023 £
Cash flows from operating activities			
Cash generated from operations	[11]	(8,433)	6,948
Cash flows from investing activities			
Purchases of Fixed Assets		-	(484)
Net change in cash and cash equivalents in the reporting period		(8,433)	6,464
Cash and cash equivalents at the beginning of the year		120,782	114,318
Cash and cash equivalents at the end of the reporting period		112,349	120,782

SOUTHWARK CATHEDRAL EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31ST MARCH 2024



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:

Learning 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 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%
Computers and software	33%

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 31ST MARCH 2024



3. GRANTS RECEIVED

RESTRICTED FUNDS

	31st March 2024	31st March 2023
	£	£
Restricted Funds - Grants		
Southwark Cathedral	20,000	20,000
Cathedral Partnership (Southwark Cathedral)	-	5,625
St Olave's and St Saviour's Schools Foundation	2,862	-
	22,862	25,625

During the year the charity recorded a donation of £20,000 (2023 - £20,000), from Southwark Cathedral to represent the donation of rental space occupied by the Learning Centre. The Very Reverend Dr Mark Oakley, The Reverend Canon Wendy Robins and Mrs Linda Hutchinson are Trustees of both Southwark Cathedral Education Trust and Southwark Cathedral. The grant from St Olave's and St Saviour's Schools Foundation of £2,862 (2023: nil) covers the cost of providing free activities for disadvantaged Southwark schools (defined as those schools where thirty five percent or more of the pupils of that school are eligible for pupil premium).

UNRESTRICTED FUNDS

	31st March 2024	31st March 2023
	£	£
Unrestricted Funds - Grants		
Worshipful Company of Launderers	1,000	-
	1,000	-

In 2024 The Worshipful Company of Launderers provided an unrestricted grant of £1,000 in support of the Learning Centre's work with young people 2024 (2023: no unrestricted grants were received).

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 2024	31st March 2023
	£	£
Unrestricted Funds		
Circle of support	2,510	2,485
	2,510	2,485

SOUTHWARK CATHEDRAL EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31ST MARCH 2024



5. EMPLOYEE COSTS

	31st March 2024	31st March 2023
	£	£
Wages and salaries	23,692	18,158
Social security costs	-	-
Defined contribution pension costs	1,185	862
	24,877	19,020

No employee has received total employee benefits of more than £60,000. The number of employees per month was one.

TRUSTEES REMUNERATION

No trustees received any remuneration or other benefits in respect of services rendered to the Trust or the years ended 31 March 2024 and 31 March 2023.

PENSION SCHEME

Southwark Cathedral Education Trust arrangements for the provision of pension benefits consists of a defined contribution scheme. Contributions into the scheme during the period were £1,185 (2023 - £862).

6. OTHER EXPENSES

	31st March 2024	31st March 2023
	£	£
Education supplies	1,684	2,040
Insurance	203	168
Workshops & volunteers	62	-
Bank charges	60	72
Other expenses	1,648	1,764
	3,657	4,044

Governance costs of £1,395 are included in Other expenses.

SOUTHWARK CATHEDRAL EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31ST MARCH 2024



7. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computers & Software £	Total £
Cost			
As at 1 st April 2023	5,860	3,583	9,443
Additions	-	-	-
As a 31 st March 2024	5,860	3,583	9,443
Accumulated Depreciation			
As at 1 st April 2023	5,860	2,225	8,085
Charge for the year	-	1,195	1,195
As at 31 st March 2024	5,860	3,420	9,280
Net Book Value at 31 st March 2023	-	1,358	1,358
Net Book Value at 31st March 2024	-	163	163

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31st March 2024 £	31st March 2023 £
Amounts owed from schools	731	248
Other debtors	1,600	1,228
	2,331	1,476

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31st March 2024 £	31st March 2023 £
Accrued expenses	1,375	3,348
Deferred income	4,104	3,606
Other Creditors	-	4,360
	5,479	11,314

Deferred income comprises school income which has been received in advance of the school visit.

SOUTHWARK CATHEDRAL EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS – FOR YEAR ENDED 31ST MARCH 2024



10. ANALYSIS OF CHARITABLE FUNDS

	Restricted Funds	Unrestricted Funds	Total
		£	£
Funds at 1 st April 2022	150	113,745	113,895
Incoming resources	25,626	17,441	43,067
Resources expended	(25,626)	(19,034)	(44,660)
Transfers between funds	(150)	150	-
Total funds at 31 st March 2023	-	112,302	112,302
Funds at 1 st April 2023	-	112,302	112,302
Incoming resources	22,862	23,929	46,791
Resources expended	(22,862)	(26,867)	(49,729)
Transfers between funds	-	-	-
Total funds at 31 st March 2024	-	109,364	109,364

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

	31st March 2024	31st March 2023
	£	£
Net income/(expenditure) for the reporting period	(2,938)	(1,593)
Adjustments for:		
Depreciation on fixed assets	1,195	1,596
Decrease / (increase) in debtors	(855)	315
Increase/(decrease) in creditors	(5,835)	6,630
Net cash provided by/ (used in) operating activities	(8,433)	6,948