

Registered number: 08421913
Charity number: 1152820

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

THURSDAY



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THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
(A company limited by guarantee)

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THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND
ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees	N Greef (resigned 18 January 2021) M Hope (Resigned 22 May 2020) D Richardson (Resigned 22 May 2020) Rev. D Paul J McGarry C A Greef (Resigned 18 January 2021) M C Evans (Appointed 30 January 2020, Resigned 18 January 2021) Rev J Barnes (Appointed 19 January 2021) J F H Ellis (Appointed 19 January 2021) J M Milne (Appointed 19 January 2021) J G Hurst (Appointed 19 January 2021) L Pilch (Appointed 19 January 2021) M E M Raker (Appointed 26 January 2021)
Company registered number	08421913
Charity registered number	1152820
Registered office	The White House 21 Upgate, Poringland Norwich Norfolk NR14 7SH
Company Secretary	M Graham
Independent auditors	Price Bailey Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR
Bankers	National Westminster Bank Plc 45 London Street Norwich NR3 1RT

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
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TRUSTEES' REPORT INCORPORATING DIRECTOR'S REPORT FOR THE YEAR ENDED
31 DECEMBER 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom (FRS102).

The Cathedral of St John the Baptist Trust was formed to manage the operations and assets of the Cathedral of St John the Baptist, across the whole Cathedral Campus. It assumed the responsibilities of the Roman Catholic Cathedral of East Anglia Preservation and Development Trust and the Cathedral Narthex Company Limited.

The Trust supports the Dean of the Cathedral who is responsible for the spiritual welfare of all those who may visit at the Cathedral, for all liturgical matters and for pastoral care for parishioners and visitors who worship at the Cathedral.

The company registration number, charity registration number, the trustees who served in office during the year and the registered address are all detailed on page 1 of these financial statements.

OBJECTIVES

The objectives of the Cathedral Trust are set out in its Memorandum and Articles of Association as:

The objects of the Charity shall be for the benefit of the public to further the religious and charitable work of the Roman Catholic Cathedral Church of St John the Baptist in Norwich and without prejudice to the generality of those objects to provide and maintain an education facility, community and visitor centre called "The Narthex."

KEY AIMS AND ACTIVITIES FOR 2020

The key aims for the year may be summarised as:

- Dealing with the impact of Covid on the Cathedral
- Caring for the fabric of the Cathedral and for the rest of the buildings that constitute the Cathedral Campus
- Developing the culture and heritage offer to the general public and schools
- Supporting the mission of the Roman Catholic Diocese of East Anglia
- Reducing the level of subsidy from the Diocese of East Anglia through cost management and increased income

Activities undertaken to achieve these objectives include:

- Furloughing of staff and introduction of temporary management arrangements following the departure of the General Manager in May 2020.
- A review of the financial and management arrangements took place during 2020, resulting in a restructuring of the staffing and a new business model for the operation of the Trust, with greater emphasis on the use of volunteers.
- The appointment of a new Cathedral Architect, Mrs Suzi Pendlebury, of Caroe Architecture, who began the Quinquennial Inspection of the Cathedral in September 2020.
- Applying for grants to support the work of the Cathedral and in particular to deal with major issues with the fabric of the Cathedral.
- Supporting ordination Masses during the year and Diocesan events where these were possible within Covid restrictions
- Renegotiating supplier contracts, e.g. for telephones

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Success is measured by active feedback, monitoring of finances and delivery of repair projects within time and budget and to the requisite quality.

Plans for the future

A number of new Trustees were appointed in January 2021, to strengthen the Trustee body. A new Cathedral Coordinator was appointed in September 2021 and will be working to coordinate activity across the Cathedral. The Trustees have been reviewing the options for fundraising to ensure the long-term sustainability of the Cathedral and to respond effectively to the results of the Quinquennial Inspection. The status of the Cathedral of St John the Baptist as the Cathedral of East Anglia continues to be enhanced. It is already established as a major site of cultural, religious and historic interest alongside other such national and international institutions. Nevertheless, work to ensure that this remains the case is always needed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of New Trustees

The power to appoint and remove trustees is vested in the Bishop of the Diocese of East Anglia. Trustees are recruited by geographic location in the Diocese of their home parishes to provide a representative cross-section of the diocesan parishes. Two Trustees are ex Officio being the Dean of the Cathedral, and the Chair of the Cathedral Parish Pastoral Council (CPPC), or another representative of the CPPC. At least one Trustee is also a Diocesan Trustee and provides a link to the Diocese. Since January 2021, one of the Trustees is also the Chair of the Friends of the Cathedral, which is a separate charity.

Organisational Structure and Control

The Cathedral Trust is governed by the Board of Trustees assisted by the Company Secretary who is also the Director of Finance and Resources and Financial Secretary for the Diocese of the East Anglia. The Trustees meet on a quarterly basis. Up to May 2020, the daily routine management was exercised by a General Manager and lay staff as required. Educational aspects of the Cathedral Campus are managed by a Cultural and Heritage Officer who reported to the General Manager. Following the departure of the General Manager in May 2020, the Diocesan Director of Music was appointed as an interim part-time Cathedral Co-ordinator, on a voluntary basis. This arrangement continued until September 2021 when a part-time Cathedral Co-ordinator took up post.

The Trustees exercise control over Trust operations by formulating policy as required by the factors arising from the religious, commercial and financial aspects of the Cathedral operations. Governance Protocols have been adopted to provide a framework which facilitates the implementation of policies.

All major decisions are taken by the Board of Trustees at their quarterly meetings. The practical requirements of these decisions were passed onto the Staff by the General Manager at his weekly Staff Meeting and responsibility for implementation allocated as appropriate. Temporary arrangements were put in place from May 2020 onwards.

The Diocese supports and assists with the charitable objectives of the Trust. The interests of the Trust are represented at the Diocesan Board of Trustee meetings by the Vicar for Finance and the Company Secretary.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A Risk Assessment is presented to the Trustees at each meeting for review and approval. This covers all perceived risks, not just financial ones.

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TRUSTEES' REPORT INCORPORATING DIRECTOR'S REPORT FOR THE YEAR ENDED
31 DECEMBER 2020

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate our exposure to the major risks. The major risks are:

1. **Overspend on Unrestricted Funds.** The Trust is reliant on a subsidy from the Diocese to ensure that it remains a Going Concern. This will remain the case for the foreseeable future. Forecasts for the impact of Covid-19 on the Trust's finances have been developed and monitored during the year. The approach to the operation of the Trust was reviewed and restructuring took place over the summer and autumn of 2020. A discretionary grant of £13,000 from Norwich City Council enabled the Narthex and the Garden Café to reopen successfully in the autumn of 2020.
2. **Reserves are inadequate to meet the long-term ambitions of the Trust.** Reserves need to be built up over time. Charitable income sources have not been accessed in the recent past and successful applications for funding from Historic England have now been made. The Cathedral has also benefited from private donations.
3. **Inadequate HR policies and practices.** A professional firm has now updated the handbook and contracts and provides HR advice as needed. The new Cathedral Co-ordinator is CIPD qualified.
4. **Inadequate Financial processes, systems and controls.** A Financial Policy has been developed and the Diocesan Accountant has been dealing with the day-to-day finances at the Cathedral since September 2020, resulting in an improved level of financial control.
5. **Lack of Financial Planning.** Historically, the annual budget was drawn up based on previous year's figures and an estimate of current year's income and expenditure. Planning was over only one year. Longer term projections for budgets and cashflow have been developed as part of the assessment of the impact of Covid-19. Further work to extend this over 5 years will form part of the response to the Quinquennial Inspection.
6. **Inadequate Insurance Cover.** The Quinquennial Inspection commenced in September 2020. The Diocese has been working with the Catholic Insurance Service to ensure that insurance cover is adequate. The Diocesan archivist is planning to update the inventory and all plate is to be professionally valued.

Public Benefit

The Trust actively promotes the Cathedral to a much wider constituency than had been the norm in the past. This is aimed at much wider use by the community as a whole, across East Anglia, by the parishes of the Diocese and in making an attractive general educational offer open to all age groups. The new Cultural and Heritage Officer was on furlough and then maternity leave for much of 2020, but plans to expand the cultural and heritage offering, particularly taking advantage of the beautiful Cathedral Garden. The Cathedral Campus is also available as a venue for secular entertainments such as concerts, conferences and exhibitions.

Remuneration of Key Management Personnel

Trustees are responsible for reviewing the pay of the General Manager and now the Cathedral Co-ordinator and the Catering Manager.

Volunteers

Volunteers play a major role in the life of the Cathedral Campus. Volunteers are essential both for religious services and other activities such as tours of the building, assisting with the retail and catering operation, maintaining the extensive garden. The number of volunteers is in the region of 200 individuals, which is high in relation to the numbers attending Mass each week. Volunteers are welcome regardless of their particular faith background or beliefs, so long as they respect the Catholic ethos of the Cathedral.

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TRUSTEES' REPORT INCORPORATING DIRECTOR'S REPORT FOR THE YEAR ENDED
31 DECEMBER 2020

Fundraising

The Trust understands its duty to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate. The Trust will receive support from the Diocesan Stewardship and Fundraising Co-ordinator who started in January 2021. During 2020 the Trust did not actively fundraise from the general public or use any internet fundraisers or external fundraising agencies for either telephone or face-to-face campaigns and received no fundraising complaints during the year.

Financial Review

A key aim of the Trust has been to reduce its reliance on subsidy from the Diocese. A long-term grant agreement with the Diocese was signed in December 2020, setting out agreed levels of subsidy for the next five years, with a process of annual review.

A key aim of the Trust has been to reduce its reliance on subsidy from the Diocese. A long-term grant agreement with the Diocese was signed in December 2020, setting out agreed levels of subsidy for the next five years, with a process of annual review. Due to the impact of Covid-19, income from sales, hire and fees reduced from £210,278 in 2019 to £19,280 in 2020. Despite these challenges, the grant subsidy of £160,568 (2019: £143,357) from the Diocese still assisted with funds and it is set at £70,000 for 2021. The success in bidding for grants from Historic England means that total income rose from some £480k to £687k.

In 2019, the reduction in funds was £58,457, but in 2020 it was only £15,237, which can be accounted for by one-off costs caused by the pandemic and the re-structuring.

The Diocese is committed to providing financial support for the Trust both to provide sound management of the Cathedral as a place of worship and a national and international asset. Currently, the Trust relies on the Diocese to provide financial support in lieu of reserves until such time as reserves can be built up or other funding sources accessed.

Response to Covid-19

In view of the developing Covid-19 situation, the Trustees decided to shut the Martham in March 2020, and the government later instructed all places of worship to shut completely. Most employees were placed on furlough leave. Projections for future budgets and cashflow were made, reflecting 3 possible scenarios, and were reviewed by Trustees, who then requested options to be developed to address the long-term sustainability of the Trust. This resulted in a restructuring of the staffing and a change in the operation of the cafe and catering function, which is now much more reliant on volunteers than in the past. Discretionary Covid grant support was received from Norwich City Council and a bid for major capital works from Historic England was successful, enabling major repairs to the electric, rainwater goods, improved security and new lead downpipes. The Trust was also successful in applying for Covid Recovery Grant from the Heritage Lottery Fund to cover the period April to June 2021, later extended to December 2021.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the order of the Board of Trustees on 29/9/21 and signed on its behalf by:


Ray J. G. Harst, Vice Chair of Trustees

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
(A company limited by guarantee)

Independent Examiner's Report to the Trustees of The Cathedral of St John the Baptist Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020 which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Helena Wilkinson FCA DChA

For and on behalf of **Price Bailey LLP**

Chartered Accountants

Statutory Auditors

Anglia House, 6 Central Avenue, St Andrews Business Park, Thorpe St Andrew, Norwich, NR7 0HR

Date: 30 September 2021

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
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STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Total Unrestricted Funds 2020 £	Total Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<u>INCOME</u>					
Donations and legacies	2	266,975	314,072	581,047	238,010
Income from charitable activities	3	39,260	-	39,260	210,276
Income from other trading activities	4a	20,871	-	20,871	31,871
Other income	4b	45,576	-	45,576	-
Total income		372,682	314,072	686,754	480,157
<u>EXPENDITURE</u>					
Expenditure on charitable activities	5	391,003	40,867	431,870	538,614
Total expenditure		391,003	40,867	431,870	538,614
NET INCOME / (EXPENDITURE) BEING NET MOVEMENT IN FUNDS FOR THE YEAR		(18,321)	273,205	254,884	(58,457)
Total funds brought forward		101,006	-	101,006	159,463
TOTAL FUNDS CARRIED FORWARD		82,685	273,205	355,890	101,006

All income and expenditure derives from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
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Registered Number: 08421913
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	9		32,211		37,596
CURRENT ASSETS					
Stocks	10	10,252		20,936	
Debtors	11	357,228		68,122	
Cash at bank and in hand		18,130		50,834	
			394,610	137,882	
CREDITORS: amounts falling due within one year	12	(70,931)		(74,462)	
NET CURRENT ASSETS			323,679		63,420
NET ASSETS			355,890		101,006
CHARITY FUNDS					
Unrestricted funds			82,665		101,006
Restricted funds			273,205		-
TOTAL FUNDS			355,890		101,006

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 29/9/21 and signed on their behalf, by:



Rev J G Hurst, Vice Chair of Trustees

The notes on pages 10 to 16 form part of these financial statements.

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
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STATEMENT OF CASH FLOWS AS AT 31 DECEMBER 2020

	2020 £	2019 £
Cash flows from operating activities:		
Net cash provided by / used in operating activities:	254,884	(58,457)
Adjustments for:		
Depreciation charges	9,481	11,529
Decrease in stocks	1,684	3,909
(Increase) / Decrease in debtors	(291,105)	28,043
(Decrease) / Increase in creditors	(3,531)	3,103
	<u>(28,587)</u>	<u>(11,873)</u>
Net cash (used in) / provided by operating activities	<u>(28,587)</u>	<u>(11,873)</u>
Cash flows from investing activities:		
Purchase of tangible fixed assets	(4,107)	(6,641)
	<u>(4,107)</u>	<u>(6,641)</u>
Net cash used in investing activities	<u>(4,107)</u>	<u>(6,641)</u>
 Change in cash and cash equivalents in the reporting period	 (32,694)	 (18,514)
Cash and cash equivalents at the beginning of the year	50,824	69,338
	<u>18,130</u>	<u>50,824</u>
Cash and cash equivalents at the end of the reporting period	<u>18,130</u>	<u>50,824</u>

The notes on pages 10 to 18 form part of these financial statements.

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1.0 ACCOUNTING POLICIES

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

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Cathedral of St John the Baptist Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are presented in pounds sterling and are rounded to the nearest pound.

1.2 Legal status of the Charity

The charity is a company limited by guarantee, incorporated in England and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. There are currently 9 members (2019: 9 members). The registered address of the charity is The White House, 21 Ugate, Poringland, Norwich, Norfolk NR14 7SH. The place of business is Cathedral House, Unthank Road, Norwich, NR2 2PA.

1.3 Going concern

The Trustees have received confirmation of a £70,000 unrestricted grant from the Roman Catholic Diocese of East Anglia for the year ended 31 December 2021. In addition the Roman Catholic Diocese of East Anglia has also confirmed that it will provide support to enable the charity to meet its day to day obligations as they fall due up to 31 December 2022. The café and shop have been closed since March 2020 and reopened in October 2020, before having to close again on 23rd December due to lockdown. The charity has made redundancies, reduced its staff and other costs and produced budgets, cash flows and forecasts and assumed various levels of income from the café and shop which may require further support from the Diocese in certain situations and depend on the future effects of COVID-19. In order to assess the appropriateness of the going concern assumption basis, the Trustees have considered the charity's financial position, reserves, cash flows and support from the Roman Catholic Diocese of East Anglia and revised forecasts to 31 December 2022. The Trustees have considered the assumptions underlying these forecasts and the impact of the potential risks affecting them, including COVID-19 as highlighted above. Having made those enquiries, the Trustees have a reasonable expectation that the charity will be able to continue in operation and meet its liabilities as they fall due for at least 12 months from the date of signing this report.

1.4 Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

1. ACCOUNTING POLICIES (continued)

1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants and donations and gifts are recognised when receivable and the Trust has unconditional entitlement to the income.

Trading income is recognised on point of sale for both donated and purchased goods.

Commission income is recognised at the point the sales invoice is received from the agent.

Events income is recognised when the event takes place. Any deposit or income received before the event is included on the balance sheet as deferred income.

1.6 Expenditure and irrecoverable VAT

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 relates to the charitable activities. VAT is charged as a cost against the activity for which the expenditure was incurred

Support costs comprise those costs which are incurred directly in support of expenditure on the objects of the charity and include governance, finance, management and HR costs. Governance costs are those costs incurred in connection with the compliance with constitutional and statutory requirements of the charity. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Redundancy and termination costs are recognised as an expense in the Statement of Financial Activities and a liability on the Balance Sheet immediately at the point the charity is demonstrably committed to either:

- Terminate the employment of an employee or group of employees before normal retirement date; or
- Provide termination benefits as a result of an offer made in order to encourage voluntary redundancy.

The charity is considered to be demonstrably committed only when it has a detailed formal plan for the termination and is without realistic possibility of withdrawal from the plan.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources based upon staff time.

1.7 Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements. Further details of their contribution are provided in the Trustees report.

1.8 Fixed assets

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

All categories of tangible fixed assets	25% reducing balance
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THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

1. ACCOUNTING POLICIES (continued)

1.11 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

1.10 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.12 Operating leases

Operating leases are recognised over the period of which the lease falls due.

1.13 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.14 Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their fair value as at the balance sheet date. All financial instruments of the charity are measured at cost with the exception of fixed assets which are measured at depreciated cost.

Financial assets include the bank balances, trade debtors, accrued income and other debtors but exclude prepayments and taxation.

Financial liabilities include trade creditors, other creditors, accruals and deferred income but exclude social security and other taxes due.

1.15 Stocks

Stocks are valued at the lower of cost and net realisable value, on a first in first out basis.

1.16 Judgements and Key Source of Estimation Uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies.

There are no key assumptions concerning the future, nor key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

2. INCOME FROM DONATIONS AND GRANTS

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
Donations	107	-	107	760
Parish Contribution	62,279	-	62,279	59,367
Historic England grant	-	314,072	314,072	-
Diocese subsidy grant	160,569	-	160,569	143,357
Other Diocese grants	31,020	-	31,020	34,526
Norwich City Council	13,000	-	13,000	-
	<u>266,975</u>	<u>314,072</u>	<u>581,047</u>	<u>238,010</u>

During 2019 all income from donations and grants was unrestricted.

Income from government grants during the year was £327,072 (2019: £nil) of which £273,205 (2019: nil) was unspent at the year end and is included within restricted funds carried forward as shown in note 14.

The Diocese received rent from Notre Dame Preparatory School of £31,020 (2019: £34,506) and has chosen to allocate this to CSJBT.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Sales, hire and fees	39,260	210,276
	<u>39,260</u>	<u>210,276</u>

4a. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Columbarium	1,750	12,750
Aerial rents	19,121	19,121
	<u>20,871</u>	<u>31,871</u>

4b. OTHER INCOME

	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Furlough income	45,576	-

THE CATHEDRAL OF ST JOHN THE BAPTIST TRUST
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Notes	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £
Direct Costs		61,009	-	61,009	164,235
Support Costs	6	329,994	40,867	370,861	374,379
		<u>391,003</u>	<u>40,867</u>	<u>431,870</u>	<u>538,614</u>

In the prior year all expenditure was unrestricted in nature.

6. SUPPORT COSTS

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £
Staff costs	117,521	-	117,521	138,225
Premises costs	134,892	40,867	175,759	170,520
Finance costs	5,024	-	5,024	4,037
Governance costs	30,132	-	30,132	13,424
IT costs	21,610	-	21,610	15,266
Other costs	20,815	-	20,815	32,907
	<u>329,994</u>	<u>40,867</u>	<u>370,861</u>	<u>374,379</u>

Support costs are allocated to charitable expenditure based upon time spent on charity administration and finance.

7. NET INCOME / (EXPENDITURE):

This is stated after charging:

	Total Funds 2020 £	Total Funds 2019 £
Auditors' remuneration	700	11,975
Independent examination fees	2,250	-
Other accountancy costs	3,815	-
Depreciation – owned assets	9,479	11,529
Hire of plant and machinery	8,563	11,505

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8. STAFF COSTS

	2020 £	2019 £
Wages and salaries	160,517	218,268
Social security costs	4,935	11,131
Other pension costs	2,230	3,397
	<u>167,682</u>	<u>232,796</u>

During the year, the Trustees were not paid and did not receive any other benefits from employment with the charity in the year (2019: £Nil).

During the year the Trustees received no reimbursement of expenses (2019: £nil).

	2020 £	2019 £
The average number of staff during the year was	<u>13</u>	<u>18</u>

There were no employees whose benefits were more than £60,000.

The total employee benefits of the key management personnel of the Charity were £12,691 (2019: £46,245). Included in the above are employer pension contributions of £251 (2019: £896) and Employer National Insurance contributions of £1,069 (2019: £4,459).

During the year redundancy payments were made to 4 employees (2019: none) totalling £4,116. These payments were authorised for payment in a meeting of the Trustees.

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9. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Fixtures and Fittings £	Computer Equipment £	Total £
Cost				
At 1 January 2020	23,182	78,682	24,836	126,700
Additions	690	3,416	-	4,106
	<u>23,872</u>	<u>82,098</u>	<u>24,836</u>	<u>130,806</u>
As at 31 December 2020	<u>23,872</u>	<u>82,098</u>	<u>24,836</u>	<u>130,806</u>
Depreciation				
At 1 January 2020	16,328	54,627	18,159	89,114
Charge for the year	1,721	6,086	1,674	9,481
	<u>18,049</u>	<u>60,713</u>	<u>19,833</u>	<u>98,595</u>
As at 31 December 2020	<u>18,049</u>	<u>60,713</u>	<u>19,833</u>	<u>98,595</u>
Net book value				
As at 31 December 2020	<u>5,823</u>	<u>21,385</u>	<u>5,003</u>	<u>32,211</u>
At 1 January 2020	<u>6,854</u>	<u>24,055</u>	<u>6,677</u>	<u>37,585</u>

10. STOCKS

	2020 £	2019 £
Stocks	19,252	20,936
	<u>19,252</u>	<u>20,936</u>

11. DEBTORS (amounts falling due within one year)

	2020 £	2019 £
Trade debtors	3,739	23,855
Other debtors	31,110	22,142
VAT	9,332	3,294
Prepayments and accrued income	313,047	16,831
	<u>357,228</u>	<u>66,122</u>

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12. CREDITORS (amounts falling due within one year)

	2020	2019
	£	£
Trade creditors	24,366	56,932
Other taxation and social security	1,085	3,771
Other creditors	31,180	333
Accruals	14,300	13,426
	<u>70,931</u>	<u>74,462</u>

13. OPERATING LEASE COMMITMENTS

As at 31 December 2020 the Trust had future minimum lease payments under non-cancellable operating leases as follows:

Plant and Machinery	2020	2019
	£	£
Under 1 year	3,800	15,064
Between 2 and 5 years	6,230	10,030
	<u>10,030</u>	<u>25,094</u>

14. STATEMENT OF FUNDS

	At 01.01.2020	Income	Expenditure	At 31.12.2020
Unrestricted funds:				
General funds	101,006	372,682	(391,003)	82,685
Restricted funds:				
Historic England grant	-	314,072	(40,867)	273,205
	<u>101,006</u>	<u>686,754</u>	<u>(431,870)</u>	<u>355,890</u>
	At 01.01.2019	Income	Expenditure	At 31.12.2019
Unrestricted funds:				
General funds	159,463	480,157	(538,614)	101,006
	<u>159,463</u>	<u>480,157</u>	<u>(538,614)</u>	<u>101,006</u>

Restricted funds at the year end relate to the unspent amount of the Historic England grant awarded to The Cathedral of St John the Baptist Trust in respect of three projects being transept roof repairs, the urgent replacement of stolen rainwater goods and the urgent replacement of unsafe electrical supply cables and distribution panels.

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15. ANALYSIS OF NET ASSETS

Current Year:	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fixed Assets	32,211	-	32,211
Current Assets	121,405	273,205	394,610
Current Liabilities	(70,931)	-	(70,931)
	<u>82,685</u>	<u>273,205</u>	<u>355,890</u>

All funds in the prior year were unrestricted funds.

16. ANALYSIS OF CHANGES IN NET DEBT

	At 01.01.2020 £	Cash-flows £	At 31.12.2020 £
Cash	50,824	(32,694)	18,130
	<u>50,824</u>	<u>(32,694)</u>	<u>18,130</u>

17. PENSION COMMITMENTS

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension costs charge represents contributions payable by the Charity to the fund and amounted to £2,230 (2019: £3,397). Contributions totalling £Nil (2019: £Nil) were payable to the fund at the balance sheet date and are included in creditors.

18. RELATED PARTY TRANSACTIONS

During the year net expenses of £160,569 (2019: £143,357) have been paid by The Roman Catholic Diocese of East Anglia, a Charity with Trustees in common, on behalf of the Trust. This has been treated as a donation within the Trust's accounts. In addition, the Diocese received rent from Notre Dame Preparatory School of £31,020 (2019: £34,526) and has chosen to allocate this to CSJBT

The Parish of St John the Baptist, which is part of The Roman Catholic Diocese of East Anglia has received monies of £19,121 (2019: £19,121) for aerial rent from The Cathedral of St John the Baptist Trust. The Parish has agreed to contribute £62,279 (2019: £59,367) towards the running costs of the Cathedral of St John the Baptist Trust and this has been treated as a donation within the Trust's accounts.

As at the 31 December 2020 the Parish owed the Cathedral of St John the Baptist Trust £30,999 (2019: £22,032).

There are no other related party transactions.