

St Edmundsbury Cathedral Trust

England & Wales · Charity number 1156695

Details

Other names THE FOUNDATION OF ST EDMUND

Status Registered

Legal form CIO

Registered 2014-04-15

Register [View on the Charity Commission register](#)

Contact

Address Abbey House
Angel Hill
Bury St. Edmunds
IP33 1LS

Phone 01284748720

Email canon.pastor@stedscathedral.org

Activities

Objects: (A) THE APPLICATION OF FUNDS OR PROPERTY TO THE SUPPORT OF SUCH CHARITABLE PURPOSES CONNECTED WITH THE CATHEDRAL AS THE DIRECTORS SHALL, FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION, DETERMINE; AND(B) THE APPLICATION OF FUNDS OR PROPERTY TO SUCH OTHER CHARITABLE PURPOSES OR SUCH CHARITABLE BODIES AS THE DIRECTORS SHALL FROM TIME TO TIME DETERMINE.

Activities: (A) THE APPLICATION OF FUNDS OR PROPERTY TO THE SUPPORT OF SUCH CHARITABLE PURPOSES CONNECTED WITH THE CATHEDRAL AS THE DIRECTORS SHALL, FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION, DETERMINE; AND(B) THE APPLICATION OF FUNDS OR PROPERTY TO SUCH OTHER CHARITABLE PURPOSES OR SUCH CHARITABLE BODIES AS THE DIRECTORS SHALL FROM TIME TO TIME DETERMINE.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, Religious Activities, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Suffolk
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£269,901	£42,285	-	-
2024-12-31	£35,858	£35,820	-	-
2023-12-31	£39,837	£41,135	-	-
2022-12-31	£81,168	£1,813	-	-
2022-01-31	£24,264	£26,197	-	-

Trustees

Name	Role	Appointed
DAVID JOHN SPARK		2016-01-01
John Mark Pendlington		2022-02-03
Paul Torrington		2026-03-10
Rev Joseph Patricius Hawes		2022-02-03
Rev Sarah Jane Geileskey		2022-05-06

St Edmundsbury Cathedral Trust

England & Wales - Charity number 1156695

Accounts

Charity number: 1156695

ST EDMUNDSBURY CATHEDRAL TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ST EDMUNDSBURY CATHEDRAL TRUST

CONTENTS

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 4
Independent Examiner's Report	5 - 6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 15

ST EDMUNDSBURY CATHEDRAL TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Trustees	The Rev S Geileskey J M Pendlington The Rev J P Hawes D J Spark
Charity registered number	1156695
Principal office	Abbey House Angel Hill Bury St Edmunds IP33 1LS
President	The Rev J P Hawes
Accountants	MA Partners LLP Chartered Accountants 7 The Close Norwich Norfolk NR1 4DJ
Bankers	Lloyds Bank plc 9 Buttermarket Bury St Edmunds Suffolk IP33 1DF

ST EDMUNDSBURY CATHEDRAL TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2025 to 31 December 2025.

Objectives and activities

a. Policies and objectives

The charitable objectives as stated in the Charity's governing document are:

(a) the application of funds or property to the support of such charitable purposes connected with the cathedral as the directors shall, from time to time in their absolute discretion, determine; and (b) the application of funds or property to such other charitable purposes or such charitable bodies as the directors shall from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Main achievements of the Charity

The purpose of the Charity continues to be supporting the mission and ministry of The Cathedral Church of Saint James and Saint Edmunds ("St Edmundsbury Cathedral"), in cooperation with the Cathedral Chapter. There has been no change in Trustees during the year.

St Edmundsbury Cathedral Trust continued to receive funds from the Patrons scheme during 2025. Currently, other than retaining the agreed reserve to meet the Trust's minimal costs, these funds are automatically transferred to St Edmundsbury Cathedral at the end of each month. The way forward for the Trust will be determined by the Trustees when the final report from St Edmundsbury Cathedral's Fundraising Consultant has been received by Chapter and Chapter has itself decided on the new structure to replace the Trust in its present form.

Financial review

a. Review of the year

The statement of financial activities reflects operational activity for the year ended 31 December 2025. The Charity received donations of **£218,917** (2024: £330) towards its Abbey, Reborn Project, which is planned to commence in 2026. The Charity received a further **£5,000** (2024: £nil) towards its ECO projects and £45,984 (2024: £34,364) in respect of the Patron scheme. The Charity made donations to St Edmundsbury Cathedral of **£37,358** (2024: £35,820). The Charity's net income for the year was **£227,616** (2024: £38).

Unrestricted reserves at the year end date were **£4,949** (2024: deficit £1,175).

b. Reserves policy

The Charity transfers income from Patrons and any other donations on a regular basis. It is the policy of the Charity to maintain sufficient funds to cover management, administration and support costs, which, as at 31 December 2025, are estimated to be £5,000. Actual funds at 31 December 2025 were **£4,949**.

ST EDMUNDSBURY CATHEDRAL TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management

a. Constitution

St Edmundsbury Cathedral Trust is a Charitable Incorporated Organisation, registered charity number 1156695, and is constituted under a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Financial risk management

The major risks to the Charity have been identified and reviewed. Systems have been established to mitigate these risks.

The Trustees follow good practice guidance from recognised independent voluntary sector standards organisations to ensure that its services are of the highest quality and to reduce risk.

d. Recruitment and training

Trustee candidates are selected by the current board of Trustees with the aim to enhance the skills and experience of the board as a whole. New Trustees are appointed with the specific needs of the Charity in mind at the time of the vacancy, in terms of skills, expertise, experience and knowledge of the relevant field of activity and advice which the Trustees need. New Trustee induction involves the provision of a copy of the governing documents and minutes of prior meetings.

Plans for future periods

The Charity's role will remain to support St Edmundsbury Cathedral by passing on the monthly Patrons' income and any other donations.

ST EDMUNDSBURY CATHEDRAL TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the Memorandum of Association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
The Rev J P Hawes

Date: 10 March 2026

ST EDMUNDSBURY CATHEDRAL TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of St Edmundsbury Cathedral Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charity'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.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

ST EDMUNDSBURY CATHEDRAL TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 10 March 2026

Mr F M E Shippam BSc FCA DChA

MA Partners LLP

7 The Close

Norwich

Norfolk

NR1 4DJ

ST EDMUNDSBURY CATHEDRAL TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	-	223,917	223,917	330
Charitable activities	4	45,984	-	45,984	34,364
Other income	5	-	-	-	1,164
Total income		45,984	223,917	269,901	35,858
Expenditure on:					
Charitable activities	6	39,860	2,425	42,285	35,820
Total expenditure		39,860	2,425	42,285	35,820
Net movement in funds		6,124	221,492	227,616	38
Reconciliation of funds:					
Total funds brought forward		(1,175)	-	(1,175)	(1,213)
Net movement in funds		6,124	221,492	227,616	38
Total funds carried forward		4,949	221,492	226,441	(1,175)

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

ST EDMUNDSBURY CATHEDRAL TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Current assets			
Debtors	9	155	-
Cash at bank and in hand		228,566	375
		<u>228,721</u>	<u>375</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(2,280)	(1,550)
		<u>226,441</u>	<u>(1,175)</u>
Total net assets		<u>226,441</u>	<u>(1,175)</u>
Charity funds			
Restricted funds	11	221,492	-
Unrestricted funds	11	4,949	(1,175)
		<u>226,441</u>	<u>(1,175)</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


.....
The Rev J P Hawes

Date: 10 March 2026

The notes on pages 9 to 15 form part of these financial statements.

ST EDMUNDSBURY CATHEDRAL TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The Charity is a registered Charitable Incorporated Organisation in England and Wales. The registered address and principal office is Abbey House, Angel Hill, Bury St. Edmunds, IP33 1LS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

St Edmundsbury Cathedral 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.

2.2 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.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ST EDMUNDSBURY CATHEDRAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations	-	223,917	223,917	330
<i>Total 2024</i>	330	-	330	

ST EDMUNDSBURY CATHEDRAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Patron Scheme	45,984	45,984	34,364
<i>Total 2024</i>	<u>34,364</u>	<u>34,364</u>	

5. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Compensation Claim	-	-	1,164
<i>Total 2024</i>	<u>1,164</u>	<u>1,164</u>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Fundraising expenditure	37,358	2,425	39,783	34,272
Support costs	2,502	-	2,502	1,548
	<u>39,860</u>	<u>2,425</u>	<u>42,285</u>	<u>35,820</u>
<i>Total 2024</i>	<u>35,820</u>	<u>-</u>	<u>35,820</u>	

ST EDMUNDSBURY CATHEDRAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,280 (2024 - £1,548).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

9. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	155	-
	<u>155</u>	<u>-</u>

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,280	1,550
	<u>2,280</u>	<u>1,550</u>

ST EDMUNDSBURY CATHEDRAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Funds	(1,175)	45,984	(39,860)	4,949
Restricted funds				
Abbey Reborn	-	218,917	(2,425)	216,492
ECO	-	5,000	-	5,000
	-	223,917	(2,425)	221,492
Total of funds	(1,175)	269,901	(42,285)	226,441

The Abbey Reborn restricted funds relate to funds held towards the creation of a new Visitor Centre, repair of the historic fabric, conserve the natural environment and improve the footpath network that links them all together.

The ECO restricted funds relate to funds held towards Ecological project works.

ST EDMUNDSBURY CATHEDRAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

11. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2024 £</i>
Unrestricted funds				
General Funds	(1,213)	35,858	(35,820)	(1,175)
	<u>(1,213)</u>	<u>35,858</u>	<u>(35,820)</u>	<u>(1,175)</u>

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
General funds	(1,175)	45,984	(39,860)	4,949
Restricted funds	-	223,917	(2,425)	221,492
	<u>(1,175)</u>	<u>269,901</u>	<u>(42,285)</u>	<u>226,441</u>

Summary of funds - prior year

	<i>Balance at 1 January 2024 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2024 £</i>
General funds	(1,213)	35,858	(35,820)	(1,175)
	<u>(1,213)</u>	<u>35,858</u>	<u>(35,820)</u>	<u>(1,175)</u>

ST EDMUNDSBURY CATHEDRAL TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	7,229	221,492	228,721
Creditors due within one year	(2,280)	-	(2,280)
Total	4,949	221,492	226,441

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	375	375
Creditors due within one year	(1,550)	(1,550)
Total	(1,175)	(1,175)

14. Related party transactions

During the year the Charity made payments totalling **£37,358** (2024: £32,933) to The Cathedral Church of Saint James and Saint Edmunds, Bury St Edmunds, a connected charity. At the year end date no amounts were owed to or due from The Cathedral Church of Saint James and Saint Edmunds, Bury St Edmunds.

There were no other related party transactions during this or the prior year.

St Edmundsbury Cathedral Trust

England & Wales - Charity number 1156695

Accounts

CHARITY REGISTRATION NUMBER: 1156695

St Edmundsbury Cathedral Trust
Unaudited independently examined financial
statements

31 December 2024

St Edmundsbury Cathedral Trust

Financial statements

Year ended 31 December 2024

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7

St Edmundsbury Cathedral Trust

Trustees' annual report

Year ended 31 December 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in 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.

Reference and administrative details

Registered charity name St Edmundsbury Cathedral Trust

Charity registration number 1156695

Principal office Abbey House
Angel Hill
Bury St Edmunds
IP33 1LS

The trustees

The trustees who served during the year and at the date of approval were as follows:

The Rev S Geileskey
The Rev J P Hawes
J M Pendlington
D J Spark

President

The Rev J P Hawes

Independent examiner

A Robinson FCA
Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

Bankers

Lloyds Bank
9 Buttermarket
Bury St Edmunds
Suffolk
IP33 1DF

St Edmundsbury Cathedral Trust

Trustees' annual report *(continued)*

Year ended 31 December 2024

Objectives and activities

The charitable objectives as stated in the Charity's governing document are:

(a) the application of funds or property to the support of such charitable purposes connected with the cathedral as the directors shall, from time to time in their absolute discretion, determine; and (b) the application of funds or property to such other charitable purposes or such charitable bodies as the directors shall from time to time determine.

Achievements and performance

The purpose of the Trust continues to be supporting the mission and ministry of St Edmundsbury Cathedral, in cooperation with the Cathedral Chapter. There has been no change in trustees during the year.

St Edmundsbury Cathedral Trust continued to receive funds from the Patrons scheme during 2024. Currently, other than retaining the agreed reserve to meet the Trust's minimal costs, these funds are automatically transferred to the Cathedral at the end of each month. The way forward for the Trust will be determined by the trustees when the final report from the Cathedral's Fundraising Consultant has been received by Chapter and Chapter has itself decided on the new structure to replace the Trust in its present form.

Public benefit requirements

The trustees are considering projects which it may support from the funds available during future periods. In planning the charity's activities, the trustees have and will continue to consider the Charity Commission's guidance on public benefit.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011.

Financial review

The statement of financial activities reflects operational activity for the year ended 31 December 2024. The charity received donations of £330 (2023: £1,130) and £34,364 (2023: £25,234) in respect of the Patron scheme service income. The charity made donations to St Edmundsbury Cathedral of £35,820 (2023: £41,135). The charity's net income for the year was £38 (2023: net expenditure £1,298).

Unrestricted reserves at the year end date are in deficit by £1,175 (2023: deficit £1,213) as a result of accruals expenditure. The deficit in funds will be recovered following Patron scheme income received post year end being offset against the accruals expenditure before being donated upwards to the Cathedral.

Reserves policy

The Trust transfers income from Patrons and any other donations on a regular basis. It is the policy of the Trust to maintain sufficient funds to cover management, administration and support costs, which in 2024 amounts to £1,548 (2023: £1,592). This is lower than the trustees level of sufficient funds and the charity will endeavour to increase the level of reserves held in the following year.

Plans for the future

The role of the Trust will be to support the Cathedral being a fund receiving and distribution charity. For the foreseeable future this will be effected by transferring to the Cathedral every month income received from the Patrons' scheme, together with any other donations.

St Edmundsbury Cathedral Trust

Trustees' annual report *(continued)*

Year ended 31 December 2024

Structure, governance and management

St Edmundsbury Cathedral Trust is a Charitable Incorporated Organisation and a charity registered in effect from 31 January 2022. The charity is constituted and governed by trustees under the terms of its Memorandum and Articles of Association.

The current board of trustees and the changes which have occurred since the previous annual report are as stated in the reference and administrative details of these accounts.

Recruitment and training

Trustee candidates are selected by the current board of trustees with the aim to enhance the skills and experience of the board as a whole. New trustees are appointed with the specific needs of the charity in mind at the time of the vacancy, in terms of skills, expertise, experience and knowledge of the relevant field of activity and advice which the trustees need. New trustee induction involves the provision of a copy of the governing documents and minutes of prior meetings.

Risk management

The major risks to the charity have been identified and reviewed. Systems have been established to mitigate these risks.

St Edmundsbury Cathedral Trust follows good practice guidance from recognised independent voluntary sector standards organisations to ensure that its services are of the highest quality and to reduce risk.

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent Examiner reappointment

A resolution to appoint A Robinson FCA of Lovewell Blake LLP as Independent Examiner will be proposed at the next meeting.

The trustees' annual report was approved on7/3/2025..... and signed on behalf of the board of trustees by:



The Rev J P Hawes
President

St Edmundsbury Cathedral Trust

Independent examiner's report to the trustees of St Edmundsbury Cathedral Trust

Year ended 31 December 2024

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2024 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Abigail Robinson

A Robinson FCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA
10/3/2025

St Edmundsbury Cathedral Trust

Statement of financial activities

Year ended 31 December 2024

		2024		2023 (restated)
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations	4	330	330	1,130
Charitable activities	5	34,364	34,364	25,234
Other trading activities	6	–	–	13,473
Other income	7	1,164	1,164	–
Total income		<u>35,858</u>	<u>35,858</u>	<u>39,837</u>
Expenditure				
Charitable activities	8	<u>35,820</u>	<u>35,820</u>	<u>41,135</u>
Total expenditure		<u>35,820</u>	<u>35,820</u>	<u>41,135</u>
Net income/(expenditure) and net movement in funds		<u>38</u>	<u>38</u>	<u>(1,298)</u>
Reconciliation of funds				
Total funds brought forward		(1,213)	(1,213)	85
Total funds carried forward		<u>(1,175)</u>	<u>(1,175)</u>	<u>(1,213)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

St Edmundsbury Cathedral Trust

Balance sheet

31 December 2024

	Note	2024		2023	
		£	£	£	£
Current assets					
Cash at bank and in hand		375		337	
Creditors: Amounts falling due within one year	12	<u>(1,550)</u>		<u>(1,550)</u>	
Net current liabilities			<u>(1,175)</u>		<u>(1,213)</u>
Total assets less current liabilities			<u>(1,175)</u>		<u>(1,213)</u>
Net liabilities			<u>(1,175)</u>		<u>(1,213)</u>
Funds of the charity					
Unrestricted funds			<u>(1,175)</u>		<u>(1,213)</u>
Total charity funds	13		<u>(1,175)</u>		<u>(1,213)</u>

These financial statements were approved by the board of trustees and authorised for issue on 7/3/2025....., and are signed on behalf of the board by:


The Rev J P Hawes
President

The notes on pages 7 to 10 form part of these financial statements.

St Edmundsbury Cathedral Trust

Notes to the financial statements

Year ended 31 December 2024

1. General information

The charity is a registered Charitable Incorporated Organisation in England and Wales. The registered address and principal office is Abbey House, Angel Hill, Bury St. Edmunds, IP33 1LS.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected levels of income and expenditure for the next 12 months from authorising these financial statements. The charity's main source of income is from its annual Patron scheme. As the Patron scheme income is on an annual basis the charity is confident that budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds at the discretion of the trustees.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

St Edmundsbury Cathedral Trust

Notes to the financial statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Income *(continued)*

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- income from charitable activities is recognised with the delivery of those services. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Donations				
Donations from individuals	330	330	1,130	1,130

5. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Patron scheme	34,364	34,364	25,234	25,234

Following a review of the terms of the Patron Scheme, it has been considered that income of this nature is more accurately classified as income from charitable activities in line with the guidance laid out in the Charities SORP. This has no impact on total income in the current or comparative period, and simply reclassifies income of £25,234 in the year to 31 December 2023 from income from other trading activities to income from charitable activities.

St Edmundsbury Cathedral Trust

Notes to the financial statements *(continued)*

Year ended 31 December 2024

6. Other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023 <i>(restated)</i>
	£	£	£	£
Chairs appeal	–	–	13,473	13,473
	<u>–</u>	<u>–</u>	<u>13,473</u>	<u>13,473</u>

7. Other income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Compensation claim	1,164	1,164	–	–
	<u>1,164</u>	<u>1,164</u>	<u>–</u>	<u>–</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising expenditure	34,272	34,272	39,543	39,543
Support costs	1,548	1,548	1,592	1,592
	<u>35,820</u>	<u>35,820</u>	<u>41,135</u>	<u>41,135</u>

9. Analysis of support costs

	2024	2023
	£	£
Independent examination fees	1,548	1,592
	<u>1,548</u>	<u>1,592</u>

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during this or the prior year.

11. Trustee remuneration and expenses

During the year the amount paid to trustees in respect of remuneration, benefits and or expenses was £Nil (2023: £Nil).

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,550	1,550
	<u>1,550</u>	<u>1,550</u>

St Edmundsbury Cathedral Trust

Notes to the financial statements *(continued)*

Year ended 31 December 2024

13. Analysis of charitable funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Unrestricted funds	<u>(1,213)</u>	<u>35,858</u>	<u>(35,820)</u>	<u>(1,175)</u>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Unrestricted Funds	<u>85</u>	<u>39,837</u>	<u>(41,135)</u>	<u>(1,213)</u>

14. Analysis of net assets between funds

	Current Assets £	Creditors Less Than 1 Year £	Total £
Year ended 31 December 2024			
Unrestricted Funds	<u>375</u>	<u>(1,550)</u>	<u>(1,175)</u>

	Current Assets £	Creditors Less Than 1 Year £	Total £
Year ended 31 December 2023			
Unrestricted Funds	<u>337</u>	<u>(1,550)</u>	<u>(1,213)</u>

15. Related parties

During the year the charity made payments totalling £32,933 (2023: £25,000) to The Cathedral Church of Saint James and Saint Edmunds, Bury St Edmunds, a connected charity. At the year end date the balance owed to The Cathedral Church of Saint James and Saint Edmunds, Bury St Edmunds totalled £Nil (2023: £Nil).

There were no other related party transactions during this or the prior year.

St Edmundsbury Cathedral Trust

England & Wales - Charity number 1156695

Accounts

St Edmundsbury Cathedral Trust

Annual Report Year Ending 31 December 2023

The Charitable Incorporated Organisation ("the CIO") is St Edmundsbury Cathedral Trust, registered charity number: 1156695

Address: The Cathedral Office, Abbey House, Angel Hill, Bury St Edmunds, Suffolk IP33 1LS

Membership comprises of

The ex officio trustees are The Very Reverend Joseph Hawes, Dean of St Edmundsbury Cathedral and the Chair of St Edmundsbury Cathedral's Finance Committee Mr Mark Pendlington. The nominated trustees are Mr David Spark and Mrs Sarah Geileskey.

Term of Appointment

Nominated trustees will normally be appointed for a term of three years. A charity trustee (other than an ex-officio trustee) who has served for two consecutive terms may not be reappointed for a third consecutive term but may be reappointed after an interval of at least three years unless by exception with the agreement of Chapter.

Attendance

The Chief Operating Officer/Finance Officer Sarah-Jane Allison attended all the meetings of the CIO in 2023.

External Advice

The trustees may seek the services of such external advisers as they consider necessary to fulfil their responsibilities.

The objectives of the CIO were to oversee the application of investments including cash, property and land to the support of such Charitable Purposes connected with the Cathedral. To deliver Chapters' Investment Policy by monitoring and reviewing the Cathedrals' investments giving advice to Chapter, and to monitor the performance of investment managers and make recommendations to Chapter in relation to the appointment, reappointment and removal of the Chapter's investment advisors and managers.

Responsibility of the CIO were carried out ensuring minutes of all meeting were sent to Chapter and the Finance Committee including periodic reports of the Investment Portfolio. No conflicts of interest were noted.

Meetings where held on:

10 January whereby Sarah Geileskey will be leaving the Cathedral for another post within the Diocese, enabling her to serve the Trust as an independent voice. The auditor's fees were discussed. The CCLA valuation was down 5 percent from the previous meeting. Permissions were given to allow David Spark to discuss the fund's general status with CCLA.

9 May whereby a written CCLA report was given, which indicates the fund's trajectory is now heading in the right direction. Trustees were encouraged to learn this fund is faring better than others and agreed not to make any changes to the Trust's Investment strategy at the present time.

19 September whereby the investment portfolio was reviewed and discussed. The trustees were informed of the Cathedral's current operating costs and income streams. The Llewelyn-Ryland shares have been sold and funds helped bolster the Cathedral's cash flow. In a different climate, the money would have been deposited in the CCLA account.

Overseeing of Cash Fundraising

In 2023 the CIO received funds on behalf of the Cathedral for the Patrons Scheme to the total sum of £33,469.35.

The annual report was unanimously approved by the Trustees on Tuesday 28 May 2024 and signed on its behalf by The Very Reverend Joseph Hawes, Dean of St Edmundsbury.

CHARITY REGISTRATION NUMBER: 1156695

St Edmundsbury Cathedral Trust
Unaudited financial statements
31 December 2023

St Edmundsbury Cathedral Trust

Financial statements

Year ended 31 December 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7

St Edmundsbury Cathedral Trust

Trustees' annual report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in 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.

Reference and administrative details

Registered charity name	St Edmundsbury Cathedral Trust
Charity registration number	1156695
Principal office	Abbey House Angel Hill Bury St Edmunds IP33 1LS

The trustees

The trustees who served during the year and at the date of approval were as follows:

The Rev S Geileskey
The Rev J P Hawes
J M Pendlington
D J Spark

President
The Rev J P Hawes

Independent examiner	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
-----------------------------	--

Bankers	Lloyds Bank 9 Buttermarket Bury St Edmunds Suffolk IP33 1DF
----------------	---

St Edmundsbury Cathedral Trust

Trustees' annual report *(continued)*

Year ended 31 December 2023

Objectives and activities

The charity's objects are:

(a) the application of funds or property to the support of such charitable purposes connected with the cathedral as the directors shall, from time to time in their absolute discretion, determine; and (b) the application of funds or property to such other charitable purposes or such charitable bodies as the directors shall from time to time determine.

Achievements and performance

The purpose of the Trust continues to be supporting the mission and ministry of St Edmundsbury Cathedral, in cooperation with the Cathedral Chapter. There has been no change in trustees during the year.

St Edmundsbury Cathedral Trust continued to receive funds from the Patrons scheme during 2023. Currently, other than retaining the agreed reserve to meet the Trust's minimal costs, these funds are automatically transferred to the Cathedral at the end of each month. The way forward for the Trust will be determined by the trustees when the final report from the Cathedral's Fundraising Consultant has been received by Chapter and Chapter has itself decided on the new structure to replace the Trust in its present form.

Public benefit requirements

The trustees are considering projects which it may support from the funds available during future periods. In planning the charity's activities, the trustees have and will continue to consider the Charity Commission's guidance on public benefit.

Financial review

The statement of financial activities reflects operational activity for the year ended 31 December 2023. The charity received donations of £1,130 (2022: £500) and made donations to St Edmundsbury Cathedral of £41,135 (2022: £81,083). The charity's net expenditure for the year was £1,298 (2022: net income £85).

Reserves policy

The Trust transfers income from Patrons and any other donations on a regular basis. It is the policy of the Trust to maintain sufficient funds to cover management, administration and support costs. The unrestricted reserves at the year end date are in deficit by £1,213 (2022: surplus £85). This is lower than the trustees level of sufficient funds and the charity will endeavour to increase the level of reserves held in the following year.

Plans for the future

The role of the Trust will be to support the Cathedral being a fund receiving and distribution charity. For the foreseeable future this will be effected by transferring to the Cathedral every month income received from the Patrons' scheme, together with any other donations.

St Edmundsbury Cathedral Trust

Trustees' annual report *(continued)*

Year ended 31 December 2023

Structure, governance and management

St Edmundsbury Cathedral Trust is a Charitable Incorporated Organisation and a charity registered in effect from 31 January 2022. The charity is constituted and governed by trustees under the terms of its memorandum and articles of association.

The current board of trustees and the changes which have occurred since the previous annual report are as stated in the reference and administrative details of these accounts.

Recruitment and training

New trustees are appointed with the specific needs of the charity in mind at the time of the vacancy, in terms of skills, expertise, experience and knowledge of the relevant field of activity and advice which the trustees need. New trustee induction involves the provision of a copy of the governing documents and minutes of prior meetings.

Risk management

The major risks to the charity have been identified and reviewed. Systems have been established to mitigate these risks.

St Edmundsbury Cathedral Trust follows good practice guidance from recognised independent voluntary sector standards organisations to ensure that its services are of the highest quality and to reduce risk.

True and fair override

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Independent Examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

The trustees' annual report was approved on 28/05/2024 and signed on behalf of the board of trustees by:



The Rev J P Hawes
President

St Edmundsbury Cathedral Trust

Independent examiner's report to the trustees of St Edmundsbury Cathedral Trust

Year ended 31 December 2023

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

 30/5/24

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

St Edmundsbury Cathedral Trust

Statement of financial activities

Year ended 31 December 2023

		Year to 31 Dec 23		Period from 1 Feb 22 to 31 Dec 22
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	1,130	1,130	500
Other trading activities	5	38,707	38,707	80,668
Total income		<u>39,837</u>	<u>39,837</u>	<u>81,168</u>
Expenditure				
Charitable activities	6	41,135	41,135	81,083
Total expenditure		<u>41,135</u>	<u>41,135</u>	<u>81,083</u>
Net (expenditure)/income and net movement in funds		<u>(1,298)</u>	<u>(1,298)</u>	<u>85</u>
Reconciliation of funds				
Total funds brought forward		85	85	-
Total funds carried forward		<u>(1,213)</u>	<u>(1,213)</u>	<u>85</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 10 form part of these financial statements.

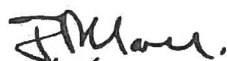
St Edmundsbury Cathedral Trust

Balance sheet

31 December 2023

	Note	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		337		1,465	
Creditors: Amounts falling due within one year	10	<u>(1,550)</u>		<u>(1,380)</u>	
Net current liabilities			<u>(1,213)</u>		<u>85</u>
Total assets less current liabilities			<u>(1,213)</u>		<u>85</u>
Net liabilities			<u>(1,213)</u>		<u>85</u>
Funds of the charity					
Unrestricted funds			<u>(1,213)</u>		<u>85</u>
Total charity funds	11		<u>(1,213)</u>		<u>85</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~23/05/2024~~ and are signed on behalf of the board by:



The Rev J P Hawes
President

The notes on pages 7 to 10 form part of these financial statements.

St Edmundsbury Cathedral Trust

Notes to the financial statements

Year ended 31 December 2023

1. General information

The charity is a registered Charitable Incorporated Organisation in England and Wales. The registered address and principal office is Abbey House, Angel Hill, Bury St. Edmunds, IP33 1LS.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds at the discretion of the trustees.

Where necessary, designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Where necessary, restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds

St Edmundsbury Cathedral Trust

Notes to the financial statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations from individuals	<u>1,130</u>	<u>1,130</u>	<u>500</u>	<u>500</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising income	25,234	25,234	23,201	23,201
Chairs appeal	<u>13,473</u>	<u>13,473</u>	<u>57,467</u>	<u>57,467</u>
	<u>38,707</u>	<u>38,707</u>	<u>80,668</u>	<u>80,668</u>

St Edmundsbury Cathedral Trust

Notes to the financial statements *(continued)*

Year ended 31 December 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising expenditure	39,543	39,543	79,703	79,703
Support costs	1,592	1,592	1,380	1,380
	<u>41,135</u>	<u>41,135</u>	<u>81,083</u>	<u>81,083</u>

7. Analysis of support costs

	2023 £	2022 £
Independent examination fees	<u>1,592</u>	<u>1,380</u>

8. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during this or the prior year.

9. Trustee remuneration and expenses

During the year the amount paid to trustees in respect of remuneration, benefits and or expenses was £Nil (2022: £Nil).

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,550</u>	<u>1,380</u>

11. Analysis of charitable funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Unrestricted Funds	<u>85</u>	<u>39,837</u>	<u>(41,135)</u>	<u>(1,213)</u>

	At 1 February 2022 £	Income £	Expenditure £	At 31 December 2022 £
Unrestricted Funds	<u>—</u>	<u>81,168</u>	<u>(81,083)</u>	<u>85</u>

St Edmundsbury Cathedral Trust

Notes to the financial statements *(continued)*

Year ended 31 December 2023

12. Analysis of net assets between funds

	Current Assets £	Creditors Less Than 1 Year £	Total £
Year ended 31 December 2023			
Unrestricted Funds	<u>337</u>	<u>(1,550)</u>	<u>(1,213)</u>
Period ended 31 December 2022			
Unrestricted Funds	<u>1,465</u>	<u>(1,380)</u>	<u>85</u>

13. Related parties

During the year the charity made payments totalling £25,000 (2022: £21,000) to The Cathedral Church of Saint James and Saint Edmunds, Bury St Edmunds, a connected charity. At the year end date the balance owed to The Cathedral Church of Saint James and Saint Edmunds, Bury St Edmunds totalled £Nil (2022: £Nil).

There were no other related party transactions during this or the prior year.

St Edmundsbury Cathedral Trust

England & Wales - Charity number 1156695

Accounts

St Edmundsbury Cathedral Trust Annual Report Year Ending 31 December 2022

The Charitable Incorporated Organisation ("the CIO") is St Edmundsbury Cathedral Trust, registered charity number: 1156695

Address: The Cathedral Office, Abbey House, Angel Hill, Bury St Edmunds, Suffolk IP33 1LS

Membership comprises of

The ex officio trustees are The Very Reverend Joseph Hawes, Dean of St Edmundsbury Cathedral and the Chair of St Edmundsbury Cathedral's Finance Committee Mr Mark Pendlington. The nominated trustees are Mr David Spark and Mrs Sarah Geileskey.

Term of Appointment

Nominated trustees will normally be appointed for a term of three years. A charity trustee (other than an ex-officio trustee) who has served for two consecutive terms may not be reappointed for a third consecutive term but may be reappointed after an interval of at least three years unless by exception with the agreement of Chapter.

Attendance

The Chief Operating Officer/Finance Officer Sarah-Jane Allison attended all the meetings of the CIO in 2022.

External Advice

The trustees may seek the services of such external advisers as they consider necessary to fulfil their responsibilities.

The objectives of the CIO were to oversee the application of investments including cash, property and land to the support of such Charitable Purposes connected with the Cathedral. To deliver Chapters' Investment Policy by monitoring and reviewing the Cathedrals' investments giving advice to Chapter, and to monitor the performance of investment managers and make recommendations to Chapter in relation to the appointment, reappointment and removal of the Chapter's investment advisors and managers.

Responsibility of the CIO were carried out ensuring minutes of all meeting were sent to Chapter and the Finance Committee including periodic reports of the Investment Portfolio.

Meetings where held on:

24 February whereby CCLA account managers were invited to report on the performance of the investment portfolio held with CCLA. The purpose of this meeting was to better understand how our investment is managed and to test the suitability of current arrangements which included the nature of the funds in which we invest, the level of risk we are prepared to take against likely returns, and the

quality and timeliness of advice we receive, particularly when the economic and market conditions are volatile.

Trustees recommended Chapter review and agree to the new Investment Policy and Reserves Policy to provide the framework for informed decision-making on investments and help to achieve the right balance between requirements for the working capital needed, including day-to-day operating expenditure, funding required to complete the planned property refurbishments and the level of provision needed for longer term investments of five years or more.

Trustees recommended Chapter agree with immediate effect to moving our investment fund from the current Fixed Interest Fund to the CBF Church of England Investment Fund. This Investment Fund meets the requirements of the Church of England Ethical Advisory Group and has produced returns in excess of the accepted benchmark over each of the past five years.

8 June whereby Sarah Geileskey was appointed and welcomed as a trustee. Conflicts of interest were stated and noted from trustees. Trustees reviewed and agreed Terms of Reference in line with the St Edmundsbury Trust Constitution. The investment portfolio was reviewed and discussed.

4 October whereby the investment portfolio was reviewed. The trustees were informed of the Cathedral's current operating costs and income streams.

Overseeing of Cash Fundraising

In 2022 the CIO received funds on behalf of the Cathedral for the Patrons Scheme and some funds for the Chairs Appeal to the total sum of £68,170.

The annual report was unanimously approved by the Trustees on Tuesday 19 September 2023 and signed on its behalf by The Very Reverend Joseph Hawes, Dean of St Edmundsbury and Mr David Spark.

St Edmundsbury Cathedral - Trust

Year Ended	31/12/22	31/01/22		
B/Bfwd	577	1,452		
Gross Income	<u>81,168</u>	<u>24,265</u>		
Net Income/Expense	<u>79,355</u>	<u>23,305</u>		
Amounts paid to St Edmundsbury Cathedral	<u>78,467</u>	<u>24,180</u>		
Net Assets	<table border="1"><tr><td>1,465</td><td>577</td></tr></table>	1,465	577	
1,465	577			
Bank statement	<table border="1"><tr><td>1,465</td><td>577</td></tr></table>	1,465	577	
1,465	577			

St Edmundsbury Cathedral Trust

Independent examiner's report to the trustees of St Edmundsbury Cathedral Trust

Period from 1 February 2022 to 31 December 2022

I report to the charity trustees on my examination of the financial statements of the charity for the period ended 31 December 2022 which comprise the statement of financial activities, balance sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Your attention is drawn to the fact that the Charity has prepared the accounts (financial statements) 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

 17/7/23

L Thurston FCCA
Independent Examiner

Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

St Edmundsbury Cathedral Trust

England & Wales - Charity number 1156695

Accounts

St Edmundsbury Cathedral



St Edmundsbury Cathedral Trust Terms of Reference

1. Name

The Charitable Incorporated Organisation ("the CIO") is St Edmundsbury Cathedral Trust.

2. Membership

The ex officio trustees are the Dean and the Chair of the Finance Committee
The nominated trustees are David Spark and Sarah Geileskey

3. Term of Appointment

Nominated trustees will normally be appointed for a term of three years. A charity trustee (other than an ex-officio trustee) who has served for two consecutive terms may not be reappointed for a third consecutive term but may be reappointed after an interval of at least three years unless by exception with the agreement of Chapter.

4. Chair of the CIO

The Chair will be the Dean and in their absence the chair may nominate another charity trustee to act as chair in their absence.

5. Attendance

The Chief Operating Officer/Finance Officer may attend the meetings of the CIO.

External Advice

The trustees may seek the services of such external advisers as they consider necessary to fulfil their responsibilities.

6. Quorum

No decision shall be taken at a meeting unless a quorum is present at the time when the decision is taken. The quorum is three charity trustees (which must include the Dean or has consented to the meeting proceeding in their absence), or the number nearest to one third of the total number of charity trustees, whichever is greater.

7. Frequency of meetings

The CIO shall meet at least quarterly.

8. Objectives of the CIO

- To oversee the application of investments including cash, property and land to the support of such Charitable Purposes connected with the Cathedral.

- To deliver Chapters' Investment Policy by monitoring and reviewing the Cathedrals' investments giving advice to Chapter, and to monitor the performance of investment managers and make recommendations to Chapter in relation to the appointment, reappointment and removal of the Chapter's investment advisors and managers.

9. Responsibility of the CIO

- Minutes of all meeting will be sent to Chapter and the Finance Committee.
- Periodic reports of the Investment Portfolio will be sent to Chapter and the Finance Committee.
- To ensure the statements of account, reports and returns must be sent to the Charity Commission annually.

10. Terms of Reference

The Chapter shall review these Terms of Reference every three years.

June 2022

COMPANY REGISTRATION NUMBER: 08698059

CHARITY REGISTRATION NUMBER: 1156695

**St Edmundsbury Cathedral Trust
Company Limited by Guarantee
Unaudited financial statements
31 January 2022**

St Edmundsbury Cathedral Trust
Company Limited by Guarantee
Financial statements

Period from 1 January 2021 to 31 January 2022

Page	
1	Trustees' annual report (incorporating the directors' report)
5	Independent examiner's report to the trustees
6	Statement of financial activities (including income and expenditure account)
7	Balance sheet
8	Notes to the financial statements

St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Period from 1 January 2021 to 31 January 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the period ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 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.

Reference and administrative details

Registered charity name	St Edmundsbury Cathedral Trust
Charity registration number	1156695
Company registration number	08698059
Principal office and registered office	The Cathedral Office Abbey House Angel Hill Bury St Edmunds Suffolk IP33 1LS

The trustees

The trustees who served during the period and at the date of approval were as follows:

L Hutson (Resigned in period)
Canon T E Allen (Resigned in period)
D J Spark
The Rev Canon M J Vernon (Resigned in period)
The Rev J P Hawes (Appointed 03/02/2022)
J M Pendlington (Appointed 03/02/2022)

President

Very Revd J Hawes

Independent examiner	L Thurston FCCA Lovewell Blake LLP Chartered accountants First Floor Suite 2 Hillside Business Park Bury St Edmunds IP32 7EA
-----------------------------	--

Bankers	Lloyds TSB Bank Plc Risbygate Street Bury St. Edmunds Suffolk
----------------	--

St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) (continued)

Period from 1 January 2021 to 31 January 2022

Objectives and activities

The charity's objects are:

(a) the application of funds or property to the support of such charitable purposes connected with the cathedral as the directors shall, from time to time in their absolute discretion, determine; and (b) the application of funds or property to such other charitable purposes or such charitable bodies as the directors shall from time to time determine.

Achievements and performance

The purpose of the Trust continues to be supporting the mission and ministry of St Edmundsbury Cathedral, in cooperation with the Cathedral Chapter. There has been no change in trustees during the year.

St Edmundsbury Cathedral Trust continued to receive funds from the Patrons scheme during 2021/22. Currently, other than retaining the agreed reserve to meet the Foundation's minimal costs, these funds are automatically transferred to the Cathedral at the end of each month. The way forward for the Trust will be determined by the trustees when the final report from the Cathedral's Fundraising Consultant has been received by Chapter and Chapter has itself decided on the new structure to replace the Trust in its present form.

Public benefit requirements

The trustees are considering projects which it may support from the funds available during future periods. In planning the charity's activities, the trustees have and will continue to consider the Charity Commission's guidance on public benefit.

Financial review

The statement of financial activities reflects operational activity for the period ended 31 January 2022. The charity received donations of £2,500 (2020: £12,500) and made donations to St Edmundsbury Cathedral of £23,377 (2020: £31,975). The charity's net expenditure for the year was £523 (2020: net income of £382).

Reserves policy

The Foundation transfers income from Patrons and any other donations on a regular basis. It is the policy of the Foundation to maintain sufficient funds to cover management, administration and support costs. The unrestricted reserves at the year end date totalled a £Nil (2020: surplus of £523). This is lower than the trustees level of sufficient funds and the charity will endeavour to increase the level of reserves held in the following year.

Plans for the future

On 21 January 2022 the trustees submitted an application to convert the charity to a Charitable Incorporated Organisation, which was accepted under a conversation date of 31 January 2022. The company registration number of the Charitable Incorporated Organisation is CE028097. The charity registration number of 1156695 and the activities remain unchanged, accordingly the trustees plan to facilitate the charities current objectives and activities through this entity moving forward.

In addition to this, a review of Cathedral fundraising policy is being undertaken. Until that has been completed the role of the Foundation will be to support the Cathedral being a fund receiving and distribution charity. For the foreseeable future this will be effected by transferring to the Cathedral every month income received from the Patrons' scheme, together with any other donations.

St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Period from 1 January 2021 to 31 January 2022

Structure, governance and management

The directors submit their report and the financial statements for the period ended 31 January 2022. The Foundation of St Edmund is a registered charity and a company limited by guarantee. The charitable company was incorporated on 19 September 2013 (number 08698059) and became a registered charity (number 1556695) on 15 April 2014. The company was established under a Memorandum of Association, which sets out its objects and powers and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

On 28 October 2021, the charity filed to change its name from The Foundation of St Edmundsbury to the St Edmundsbury Cathedral Trust including the request to exempt the use of Limited from its name. At this point no other amendments were made and the structure remained otherwise unchanged.

On 21 January 2022 the trustees submitted an application to convert the charity to a Charitable Incorporated Organisation, which was accepted under a conversation date of 31 January 2022. The company registration number of the Charitable Incorporated Organisation is CE028097. The charity registration number of 1156695 and the activities remain unchanged, accordingly the trustees plan to facilitate the charities current objectives and activities through this entity moving forward.

Recruitment and training

New trustees are appointed with the specific needs of the charity in mind at the time of the vacancy, in terms of skills, expertise, experience and knowledge of the relevant field of activity and advice which the trustees need. New trustee induction involves the provision of a copy of the governing documents and minutes of prior meetings.

Risk management

The major risks to the charity have been identified and reviewed. Systems have been established to mitigate these risks.

St Edmundsbury Cathedral Trust follows good practice guidance from recognised independent voluntary sector standards organisations to ensure that its services are of the highest quality and to reduce risk.

Independent Examiner reappointment

A resolution to appoint L Thurston FCCA of Lovewell Blake LLP as independent examiner will be proposed at the next meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.


St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) (continued)

Period from 1 January 2021 to 31 January 2022

The trustees' annual report was approved on 01 Sept 2022 and signed on behalf of the board of trustees by:


D J Spark
Trustee

St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Independent examiner's report to the trustees of St Edmundsbury Cathedral Trust

Period from 1 January 2021 to 31 January 2022

I report to the charity trustees on my examination of the financial statements of the company for the period ended 31 January 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 financial statements 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

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 financial statements do not accord with those records; or

3. the financial statements 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 financial statements 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.

L Thurston FCGA
Independent Examiner
Lovewell Blake LLP
Chartered accountants
First Floor Suite
2 Hillside Business Park
Bury St Edmunds
IP32 7EA

St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Notes to the financial statements

Period from 1 January 2021 to 31 January 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is The Cathedral Office, Abbey House, Angel Hill, Bury St Edmunds, Suffolk, IP33 1LS.

2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The accounts have been prepared on the going concern basis and the Trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected income and expenditure for the next 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purposes and are available as general funds at the discretion of the trustees.

Where necessary, designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Where necessary, restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Notes to the financial statements (continued)

Period from 1 January 2021 to 31 January 2022

3. Accounting policies (continued)

Expenditure

All expenditure is accounted for on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

4. Limited by guarantee

The company has no share capital but is limited by guarantee. Every member of the company is the guarantor and undertake to contribute to the assets of the company in the event of it being wound up, such amounts as may be required. Each guarantor's liability is limited to £10.

5. Donations and legacies

Unrestricted Funds	£	2,500
Total Funds 2022	£	2,500
Unrestricted Funds	£	12,500
Total Funds 2020	£	12,500

Donations
Donations from individuals (including gift aid)

6. Other trading activities

Unrestricted Funds	£	21,764
Total Funds 2022	£	21,764
Unrestricted Funds	£	20,817
Total Funds 2020	£	20,817

Fundraising income

St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Period from 1 January 2021 to 31 January 2022

7. Expenditure on charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising expenditure	23,377	23,377	31,975	31,975
Support costs	1,410	1,410	960	960
	<u>24,787</u>	<u>24,787</u>	<u>32,935</u>	<u>32,935</u>

8. Analysis of support costs

	2022 £	2020 £
Independent examination fees	<u>1,410</u>	<u>960</u>

9. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Trustee remuneration and expenses

During the year the amount paid to trustees in respect of remuneration, benefits and or expenses was £Nil (2020: £Nil).

10. Debtors

	31 Jan 22 £	31 Dec 20 £
Other debtors	<u>803</u>	<u>—</u>

11. Creditors: Amounts falling due within one year

	31 Jan 22 £	31 Dec 20 £
Accruals and deferred income	<u>1,380</u>	<u>930</u>

St Edmundsbury Cathedral Trust

Company Limited by Guarantee

Notes to the financial statements (continued)

Period from 1 January 2021 to 31 January 2022

12. Analysis of charitable funds

	At 31 January 2021	Income	Expenditure	At 31 December 2020
Unrestricted Funds	523	24,264	(24,787)	—
	£	£	£	£
At 1 January 2021	141	33,317	(32,935)	523
	£	£	£	£
At 1 January 2020	—	—	—	—
	£	£	£	£
Unrestricted Funds	—	—	—	—

13. Analysis of net assets between funds

	Current Assets Less Creditors Than 1 Year	Current Assets Less Creditors Than 1 Year	Total
Period ended 31 January 2022	1,380	(1,380)	—
	£	£	£
Year ended 31 December 2020	1,453	(930)	523
	£	£	£

14. Related parties

During the period the charity made payments totalling £24,180 (2020: £31,975) to St Edmundsbury Cathedral, a connected charity. At the period end date the balance owed to St Edmundsbury Cathedral totalled £Nil (2020: £Nil).

As at the period end date, final funds of the charity which amounted to £803 were due for receipt from the newly incorporated CIO St Edmundsbury Cathedral Trust registration number CE028097, a connected charity. At the period end the balance owed from St Edmundsbury Cathedral Trust was £803 (2020: £Nil).

There were no other related party transactions during this or the prior period.

