

Charity number: 1156695

ST EDMUNDSBURY CATHEDRAL TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ST EDMUNDSBURY CATHEDRAL TRUST

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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)
Net current assets / liabilities		<u>226,441</u>	<u>(1,175)</u>
Total net assets		<u><u>226,441</u></u>	<u><u>(1,175)</u></u>
Charity funds			
Restricted funds	11	221,492	-
Unrestricted funds	11	4,949	(1,175)
Total funds		<u><u>226,441</u></u>	<u><u>(1,175)</u></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 £	Total funds 2024 £
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
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	<hr/> 34,364 <hr/>	<hr/> 34,364 <hr/>	

5. Other incoming resources

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

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
	<hr/>	<hr/>	<hr/>	<hr/>
	39,860	2,425	42,285	35,820
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	<hr/> 35,820 <hr/>	<hr/> - <hr/>	<hr/> 35,820 <hr/>	

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
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Abbey Reborn	-	218,917	(2,425)	216,492
ECO	-	5,000	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	-	223,917	(2,425)	221,492
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	(1,175)	269,901	(42,285)	226,441
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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)

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
	(1,175)	269,901	(42,285)	226,441

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)

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.