

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Peterborough Cathedral Development and
Preservation Trust CIO

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

| | Page |
|---|-----------------|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 to 4 |
| Independent Examiner's Report | 5 |
| Statement of Financial Activities | 6 |
| Statement of Financial Position | 7 |
| Statement of Cash Flows | 8 |
| Notes to the Statement of Cash Flows | 9 |
| Notes to the Financial Statements | 10 to 17 |
| Detailed Statement of Financial Activities | 18 to 19 |

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Reference and Administrative Details
for the Year Ended 31 March 2024**

| | |
|----------------------------------|--|
| Trustees | Col R Boyle DL Mr D Laing (resigned 31.3.2024) Rev T Alban Jones Sir L Howard Very Rev'd C Dalliston Mr R S G Barnwell DL Mr T R S Jackson Ms C L Graham Mr C J Pulley Ms A Davison-Young Ms A Bentley Mr T Sakhrani Mr M Williams (resigned 12.7.2023) Mr J R Howell Ms G Beasley (appointed 11.4.2023) |
| Principal address | Cathedral Office 11 Minster Precincts Peterborough Cambridgeshire PE1 1XS |
| Registered charity number | 1159730 |
| Independent examiner | Stephenson Smart (East Anglia) Limited Chartered Accountants 22-26 King Street King's Lynn Norfolk PE30 1HJ |
| Solicitors | Farrer & Co 66 Lincolns Inn Fields London WC2A 3LH |

Peterborough Cathedral Development and Preservation Trust CIO

Trustees' Report for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

Objectives and activities

Objectives and aims

The objectives of the Charity are the support of such charitable purposes connected with the Chapter of Peterborough Cathedral, and the support of such other charitable purposes or charitable foundations as the Trustees, being not less than seven in number, shall from time to time by deed executed with their unanimous consent declare.

Fundraising

The sole purpose of the Trust is to raise funds to support the work and ministry of the Cathedral and to preserve, maintain and improve its fabric and facilities. It does so through encouraging membership of the Keys programme (both personal and corporate); direct fundraising through grants, donations, legacies and fundraising events.

Income received may be restricted for use on a project or purpose specified by the donor. Such income is classified as restricted and must be used for the project purpose. Income may be paid directly to the Chapter in accordance with the terms of the grant donation. Otherwise funds are transferred from time to time for the use at the discretion of the Chapter in furtherance of objectives of the Trust. A small balance is retained to cover fundraising costs.

Volunteers

The Trust is indebted to the hard work and commitment of all Trustees and other volunteers in supporting its work. In addition, the hard work of the Chapter staff in supporting and sustaining the work of the Trust was highly valued.

Achievement and performance

During the year restructuring of the Trust Board continued, and in October 2023 the Cathedral was able to provide support through the newly appointed Head of Fundraising.

In early 2024 the Trustees took active participation in developing the Cathedral's fundraising strategy which encompasses all stakeholders. Just after the year end, the fundraising support was enhanced with a further appointee at the cathedral of a donor management fundraising officer. The full effect of the combined working is expected to develop through 2024/25.

Trustees formed into three active sub-committees to focus on governance, fundraising and finance/general purposes. Through the hard work of Trustees, supported by the consultant work of Michelle Dalby, the Corporate Keys programme was launched in January, following extensive early work and discussions with individuals who had been identified as likely supporters. Their work helped to shape a corporate offer that was felt to be right for Peterborough's corporate base.

Extensive work was also carried out to update the database with current Keys donors and identify those who had ceased giving for whatever reason. In addition to attracting new Keys members, a programme of renewing relationship with those who had left was started.

Trustees agreed a programme of events to welcome Keyholders which included a soirée in the Cathedral for the launch of the Corporate Keys. Donors were also invited to other events in the cathedral.

Peterborough Cathedral Development and Preservation Trust CIO

Trustees' Report for the Year Ended 31 March 2024

Financial review

Financial position

Total income for the financial year was £103,105 (2023 £197,460), comprising £63,013 from donations through the Keys programme (which now includes donors to the previous Company of St. Peter), and £39,635 from legacies. The donations saw a reduction of 46%, due largely to the inability to manage donors whilst staff were not in post. The active management of this generous group of individuals is in hand for future years.

The Trust approved and paid out £119,841 (2023 £164,162) in support of music, ministry, fabric and operational costs.

Reserves policy

It is the intention of the Trustees to maintain two years unrestricted income for operational costs in order to cover ongoing costs, and that normally 5% of all donations received are allocated to the cost of generating income and support costs of the Charity

Future plans

In 2024/25 the Trust will continue to build its Cathedral Keys Membership, enabling the Cathedral access to unrestricted income in support of Chapters operating costs.

We will also continue efforts to seek funding from corporates, trusts and members for a number of sustainability projects that the Chapter have identified, enabling the Cathedral to generate regular income that will cover operating costs and maintenance.

It costs £5,942 per day to operate the Cathedral. The Cathedral depends on donations, events and commercial activity to cover its costs, and therefore the work of The Trust is critical to future sustainability.

The Head of Fundraising developed a stakeholder-wide strategy which was approved by Chapter in early 2024. Our Trust body had a chance to be heard during that consultation. There will be future opportunities for the Trust to seek funding for capital projects as identified through the strategy.

Trustees will also continue to work together with the Cathedral and other stakeholders to deliver the 15-year master plan "Living Stones - Inheriting the Future" (previously named "Touching History"), to raise funds in support of the cathedral's sustainable future

Structure, governance and management

The Peterborough Cathedral Development and Preservation Trust is a charitable incorporated organisation (CIO) and was registered with the Charity Commissioners on 29 December 2014.

The Trustees are responsible for the sound management of the Charity and are responsible for the appointment of new Trustees. Trustees must number a minimum of 7 and a maximum of 25. All Trustees are appointed for a three-year term and when making appointments Trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

None of the Trustees has any beneficial interest in the Charity. All Trustees are members of the Charity and guarantee to contribute £1 in the event of winding up.

In addition to appointed Trustees, the Dean of Peterborough cathedral is automatically a Charity Trustee.

The Executive Committee also have powers to appoint not more than three charity trustees for a fixed term of office.

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Trustees' Report
for the Year Ended 31 March 2024**

Approved by order of the board of trustees on 28 November 2024 and signed on its behalf by:

Ms G Beasley – Chair of Trustees

Independent Examiner's Report to the Trustees of Peterborough Cathedral Development and Preservation Trust CIO

Independent examiner's report to the trustees of Peterborough Cathedral Development and Preservation Trust CIO

I report to the charity trustees on my examination of the accounts of Peterborough Cathedral Development and Preservation Trust CIO (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the 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.

Christopher Goad BFP FCA

Stephenson Smart (East Anglia) Limited
Chartered Accountants
22-26 King Street
King's Lynn
Norfolk
PE30 1HJ

28 November 2024

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Statement of Financial Activities
for the Year Ended 31 March 2024**

| | | Unrestricted fund | Restricted fund | Endowment funds | 31.3.24 Total funds | 31.3.23 Total funds |
|---|--------------|------------------------------|----------------------------|----------------------------|------------------------------------|------------------------------------|
| | Notes | £ | £ | £ | £ | £ |
| Income and endowments from | | | | | | |
| Donations and legacies | 3 | 101,863 | 785 | - | 102,648 | 195,805 |
| Other trading activities | 4 | - | - | - | - | 1,500 |
| Investment income | 5 | 457 | - | - | 457 | 155 |
| Total | | <u>102,320</u> | <u>785</u> | <u>-</u> | <u>103,105</u> | <u>197,460</u> |
| Expenditure on Charitable activities | 6 | | | | | |
| Costs of events and activities | | 2,129 | - | - | 2,129 | 484 |
| Grants payable | | 76,970 | 42,871 | - | 119,841 | 164,162 |
| Support costs | | 6,076 | - | - | 6,076 | 40,362 |
| Governance costs | | 7,189 | - | - | 7,189 | 9,226 |
| Total | | <u>92,364</u> | <u>42,871</u> | <u>-</u> | <u>135,235</u> | <u>214,234</u> |
| NET INCOME/(EXPENDITURE) | | 9,956 | (42,086) | - | (32,130) | (16,774) |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | | 2,996 | 74,597 | 17,719 | 95,312 | 112,086 |
| Total funds carried forward | | <u>12,952</u> | <u>32,511</u> | <u>17,719</u> | <u>63,182</u> | <u>95,312</u> |

The notes form part of these financial statements

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Statement of Financial Position
31 March 2024**

| | | Unrestricted fund | Restricted fund | Endowment funds | 31.3.24 Total funds | 31.3.23 Total funds |
|--|--------------|------------------------------|----------------------------|----------------------------|------------------------------------|------------------------------------|
| | Notes | £ | £ | £ | £ | £ |
| Current assets | | | | | | |
| Debtors | 13 | 1,739 | - | - | 1,739 | 10,804 |
| Cash at bank | | <u>62,065</u> | <u>32,511</u> | <u>17,719</u> | <u>112,295</u> | <u>296,325</u> |
| | | 63,804 | 32,511 | 17,719 | 114,034 | 307,129 |
| Creditors | | | | | | |
| Amounts falling due within one year | 14 | (50,852) | - | - | (50,852) | (211,817) |
| | | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Net current assets | | <u>12,952</u> | <u>32,511</u> | <u>17,719</u> | <u>63,182</u> | <u>95,312</u> |
| Total assets less current liabilities | | <u>12,952</u> | <u>32,511</u> | <u>17,719</u> | <u>63,182</u> | <u>95,312</u> |
| | | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| NET ASSETS | | <u>12,952</u> | <u>32,511</u> | <u>17,719</u> | <u>63,182</u> | <u>95,312</u> |
| Funds | 15 | | | | | |
| Unrestricted funds | | | | | 12,952 | 2,996 |
| Restricted funds | | | | | 32,511 | 74,597 |
| Endowment funds | | | | | <u>17,719</u> | <u>17,719</u> |
| Total funds | | | | | <u>63,182</u> | <u>95,312</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 28 November 2024 and were signed on its behalf by:

Ms G Beasley – Chair of Trustees

The notes form part of these financial statements

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Statement of Cash Flows
for the Year Ended 31 March 2024**

| | Notes | 31.3.24 £ | 31.3.23 £ |
|---|-------|-------------------|-------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | (184,487) | (158,110) |
| Interest paid | | <u>-</u> | <u>(186)</u> |
| Net cash used in operating activities | | <u>(184,487)</u> | <u>(158,296)</u> |
| Cash flows from investing activities | | | |
| Interest received | | <u>457</u> | <u>155</u> |
| Net cash provided by investing activities | | <u>457</u> | <u>155</u> |
| | | <u> </u> | <u> </u> |
| Change in cash and cash equivalents in the reporting period | | (184,030) | (158,141) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>296,325</u> | <u>454,466</u> |
| Cash and cash equivalents at the end of the reporting period | | <u>112,295</u> | <u>296,325</u> |

The notes form part of these financial statements

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Statement of Cash Flows
for the Year Ended 31 March 2024**

1. Reconciliation of net expenditure to net cash flow from operating activities

| | 31.3.24 | 31.3.23 |
|--|-------------------------|-------------------------|
| | £ | £ |
| Net expenditure for the reporting period (as per the Statement of Financial Activities) | (32,130) | (16,774) |
| Adjustments for: | | |
| Interest received | (457) | (155) |
| Interest paid | - | 186 |
| Decrease/(increase) in debtors | 9,065 | (6,909) |
| Decrease in creditors | <u>(160,965)</u> | <u>(134,458)</u> |
| Net cash used in operations | <u><u>(184,487)</u></u> | <u><u>(158,110)</u></u> |

2. Analysis of changes in net funds

| | At 1.4.23 | Cash flow | At 31.3.24 |
|-----------------|-----------------------|-------------------------|-----------------------|
| | £ | £ | £ |
| Net cash | | | |
| Cash at bank | <u>296,325</u> | <u>(184,030)</u> | <u>112,295</u> |
| Total | <u><u>296,325</u></u> | <u><u>(184,030)</u></u> | <u><u>112,295</u></u> |

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation (CIO). The address of the principle office is Cathedral Office, 11 Minister Precincts, Peterborough, PE1 1XS.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements in conformity requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Given the straightforward operations and financial position of the charity, there are not considered to be any key sources of judgement or estimation uncertainty within these financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

2. Accounting policies - continued

Pension costs and other post-retirement benefits

The charity operated a defined contribution pension scheme which was closed in 2023 as the charity no longer employs staff. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. Donations and legacies

| | 31.3.24 | 31.3.23 |
|-----------|-----------------------|-----------------------|
| | £ | £ |
| Donations | 63,013 | 115,805 |
| Legacies | <u>39,635</u> | <u>80,000</u> |
| | <u><u>102,648</u></u> | <u><u>195,805</u></u> |

4. Other trading activities

| | 31.3.24 | 31.3.23 |
|--------------------|----------------|----------------|
| | £ | £ |
| Fundraising events | <u>-</u> | <u>1,500</u> |

5. Investment income

| | 31.3.24 | 31.3.23 |
|---------------------------|-------------------|-------------------|
| | £ | £ |
| Deposit account interest | 73 | 155 |
| Other interest receivable | <u>384</u> | <u>-</u> |
| | <u><u>457</u></u> | <u><u>155</u></u> |

6. Charitable activities costs

| | Direct Costs | Grant funding of activities (see note 7) | Support costs (see note 8) | Totals |
|--------------------------------|-------------------------|---|---|-----------------------|
| | £ | £ | £ | £ |
| Costs of events and activities | 2,129 | - | - | 2,129 |
| Grants payable | - | 119,841 | - | 119,841 |
| Support costs | - | - | 6,076 | 6,076 |
| Governance costs | <u>-</u> | <u>-</u> | <u>7,189</u> | <u>7,189</u> |
| | <u><u>2,129</u></u> | <u><u>119,841</u></u> | <u><u>13,265</u></u> | <u><u>135,235</u></u> |

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. Grants payable

| | 31.3.24 | 31.3.23 |
|----------------|----------------|----------------|
| | £ | £ |
| Grants payable | <u>119,841</u> | <u>164,162</u> |

The total grants paid to institutions during the year was as follows:

| | 31.3.24 | 31.3.23 |
|--------|----------------|----------------|
| | £ | £ |
| Music | 15,035 | - |
| Fabric | 22,950 | 40,893 |
| Other | <u>81,856</u> | <u>123,269</u> |
| | <u>119,841</u> | <u>164,162</u> |

8. Support costs

| | Management | Finance | Governance costs | Totals |
|------------------|-------------------|----------------|-----------------------------|---------------|
| | £ | £ | £ | £ |
| Support costs | 5,482 | 594 | - | 6,076 |
| Governance costs | <u>-</u> | <u>-</u> | <u>7,189</u> | <u>7,189</u> |
| | <u>5,482</u> | <u>594</u> | <u>7,189</u> | <u>13,265</u> |

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. Staff costs

| | 31.3.24 | 31.3.23 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | - | 43,232 |
| Social security costs | - | (11,000) |
| Other pension costs | <u>-</u> | <u>440</u> |
| | <u>-</u> | <u>32,672</u> |

The average monthly number of employees during the year was as follows:

| | 31.3.24 | 31.3.23 |
|-------|----------------|----------------|
| | - | 1 |
| Staff | <u>-</u> | <u>1</u> |

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. Staff costs - continued

No employees received emoluments in excess of £60,000.

11. Ex gratia payments

Staff wages and salaries include redundancy costs of £nil (2023 - £8,750).

12. Comparatives for the statement of financial activities

| | Unrestricted fund £ | Restricted fund £ | Endowment funds £ | Total funds £ |
|---|---------------------------|-------------------------|-------------------------|---------------------|
| Income and endowments from | | | | |
| Donations and legacies | 154,720 | 41,085 | - | 195,805 |
| Other trading activities | 1,500 | - | - | 1,500 |
| Investment income | <u>155</u> | <u>-</u> | <u>-</u> | <u>155</u> |
| Total | <u>156,375</u> | <u>41,085</u> | <u>-</u> | <u>197,460</u> |
| Expenditure on Charitable activities | | | | |
| Costs of events and activities | 276 | 208 | - | 484 |
| Grants payable | 124,675 | 39,487 | - | 164,162 |
| Support costs | 40,362 | - | - | 40,362 |
| Governance costs | <u>9,226</u> | <u>-</u> | <u>-</u> | <u>9,226</u> |
| Total | <u>174,539</u> | <u>39,695</u> | <u>-</u> | <u>214,234</u> |
| NET INCOME/(EXPENDITURE) | (18,164) | 1,390 | - | (16,774) |
| Reconciliation of funds | | | | |
| Total funds brought forward | <u>21,160</u> | <u>73,207</u> | <u>17,719</u> | <u>112,086</u> |
| Total funds carried forward | <u>2,996</u> | <u>74,597</u> | <u>17,719</u> | <u>95,312</u> |

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. Debtors: amounts falling due within one year

| | 31.3.24 | 31.3.23 |
|---|---------------------|----------------------|
| | £ | £ |
| Amounts due from Peterborough Cathedral | - | 2,905 |
| Gift aid recoverable | <u>1,739</u> | <u>7,899</u> |
| | <u><u>1,739</u></u> | <u><u>10,804</u></u> |

14. Creditors: amounts falling due within one year

| | 31.3.24 | 31.3.23 |
|------------------------------|----------------------|-----------------------|
| | £ | £ |
| Trade creditors | - | 105 |
| Taxation and social security | - | (17,191) |
| Other creditors | <u>50,852</u> | <u>228,903</u> |
| | <u><u>50,852</u></u> | <u><u>211,817</u></u> |

15. Movement in funds

| | At 1.4.23 | Net movement in funds | At 31.3.24 |
|---------------------------|----------------------|--------------------------------------|----------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 2,996 | 9,956 | 12,952 |
| Restricted funds | | | |
| Restricted fund | 74,597 | (42,086) | 32,511 |
| Endowment funds | | | |
| CSP Ministry | 13,635 | - | 13,635 |
| CSP Fabric | <u>4,084</u> | <u>-</u> | <u>4,084</u> |
| | <u>17,719</u> | <u>-</u> | <u>17,719</u> |
| TOTAL FUNDS | <u><u>95,312</u></u> | <u><u>(32,130)</u></u> | <u><u>63,182</u></u> |

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. Movement in funds - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 102,320 | (92,364) | 9,956 |
| Restricted funds | | | |
| Restricted fund | 785 | (42,871) | (42,086) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>103,105</u> | <u>(135,235)</u> | <u>(32,130)</u> |

Comparatives for movement in funds

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|----------------|----------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 21,160 | (18,164) | 2,996 |
| Restricted funds | | | |
| Restricted fund | 73,207 | 1,390 | 74,597 |
| Endowment funds | | | |
| CSP Ministry | 13,635 | - | 13,635 |
| CSP Fabric | <u>4,084</u> | <u>-</u> | <u>4,084</u> |
| | <hr/> | <hr/> | <hr/> |
| | 17,719 | - | 17,719 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>112,086</u> | <u>(16,774)</u> | <u>95,312</u> |

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 156,375 | (174,539) | (18,164) |
| Restricted funds | | | |
| Restricted fund | 41,085 | (39,695) | 1,390 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>197,460</u> | <u>(214,234)</u> | <u>(16,774)</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.24 £ |
|---------------------------|----------------|----------------------------------|-----------------|
| Unrestricted funds | | | |
| General fund | 21,160 | (8,208) | 12,952 |
| Restricted funds | | | |
| Restricted fund | 73,207 | (40,696) | 32,511 |
| Endowment funds | | | |
| CSP Ministry | 13,635 | - | 13,635 |
| CSP Fabric | <u>4,084</u> | <u>-</u> | <u>4,084</u> |
| | <u>17,719</u> | <u>-</u> | <u>17,719</u> |
| TOTAL FUNDS | <u>112,086</u> | <u>(48,904)</u> | <u>63,182</u> |

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

15. Movement in funds - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|-------------------------------------|-------------------------------------|------------------------------------|
| Unrestricted funds | | | |
| General fund | 258,695 | (266,903) | (8,208) |
| Restricted funds | | | |
| Restricted fund | 41,870 | (82,566) | (40,696) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>300,565</u> | <u>(349,469)</u> | <u>(48,904)</u> |

16. Related party disclosures

During the year the Trust entered into the following transactions with related parties:

Grants of £119,841 (2023 : £164,163) were awarded to the Chapter of Peterborough Cathedral during the year, of which some of the Trustees are members. Included within debtors is £nil which is due from the Chapter of Peterborough Cathedral (2023 : £2,905).

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

| | 31.3.24 | 31.3.23 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Income and endowments | | |
| Donations and legacies | | |
| Donations | 63,013 | 115,805 |
| Legacies | <u>39,635</u> | <u>80,000</u> |
| | 102,648 | 195,805 |
| Other trading activities | | |
| Fundraising events | - | 1,500 |
| Investment income | | |
| Deposit account interest | 73 | 155 |
| Other interest receivable | <u>384</u> | <u>-</u> |
| | <u>457</u> | <u>155</u> |
| Total incoming resources | 103,105 | 197,460 |
| Expenditure | | |
| Charitable activities | | |
| Costs of events and activities | 2,129 | 484 |
| Grants to institutions | <u>119,841</u> | <u>164,162</u> |
| | 121,970 | 164,646 |
| Support costs | | |
| Management | | |
| Wages | - | 43,232 |
| Social security | - | (11,000) |
| Pensions | - | 440 |
| Insurance | 1,002 | 952 |
| Computer expenses | 4,280 | 4,556 |
| Office expenses | - | 979 |
| Postage and stationery | <u>200</u> | <u>77</u> |
| | 5,482 | 39,236 |
| Finance | | |
| Rates and water | (82) | - |
| Carried forward | (82) | - |

This page does not form part of the statutory financial statements

**Peterborough Cathedral Development and
Preservation Trust CIO**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

| | 31.3.24 | 31.3.23 |
|------------------------------|-----------------|-----------------|
| | £ | £ |
| Finance | | |
| Brought forward | (82) | - |
| Bank charges | 676 | 940 |
| Interest payable | - | 186 |
| | <u>594</u> | <u>1,126</u> |
| Governance costs | | |
| Accountancy fees | 5,689 | 3,013 |
| Legal and other professional | - | 4,413 |
| Independent exam fees | 1,500 | 1,800 |
| | <u>7,189</u> | <u>9,226</u> |
| Total resources expended | <u>135,235</u> | <u>214,234</u> |
| Net expenditure | <u>(32,130)</u> | <u>(16,774)</u> |

This page does not form part of the statutory financial statements