
NORWICH CATHEDRAL

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025**

**THE CORPORATE BODY OF THE CATHEDRAL CHURCH OF THE HOLY
AND UNDIVIDED TRINITY OF NORWICH**

Governed by a Constitution and Statutes dated 11 May 2022 made under the Cathedrals Measure 2021.
Registered Charity no. 1201015

LEGAL AND ADMINISTRATIVE INFORMATION

CHAPTER

Executive Members of Chapter

The Very Revd Dr Andrew Braddock - Dean
The Reverend Canon Dr Peter Doll - Canon Librarian (Also Vice Dean)
The Reverend Canon Andrew Bryant - Canon for Mission and Pastoral Care (retired 27 June 2025)
The Reverend Canon Aidan Platten - Canon Precentor

Non-Executive Members of Chapter

Lay Canon Elizabeth Wiggins - Senior Non-Executive Member of Chapter
Lay Canon Marie-Lyse Numuhoza
Lay Canon Timothy Procter
Lay Canon Sir Nicholas Bacon
Chapter Canon The Reverend Julie Boyd
Lay Canon His Honour Stephen Holt (Appointed 13 January 2025)

CHAPTER STEWARD

(Chief Operating Officer & Chief Financial Officer)
Frederique Barones Van Till
The Chapter Office
65 The Close
Norwich
NR1 4DH

CATHEDRAL ARCHITECT / SURVEYOR TO THE FABRIC

Mr Henry Freeland

ARCHAEOLOGIST

Dr Roland Harris

MASTER OF THE MUSIC

Mr Ashley Grote

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The Revd Canon Andrew Bryant - Chair and Director NCEL (retired 27 June 2025)
The Revd Canon Aidan Platten - Canon Custos
Mr Chris Yeates
Mr Rowland Cogman
Mr Aiden Watts

THE AUDIT AND RISK COMMITTEE

Dr Bryony Falkus - Chair person
Mr James Allen
Prof Marion Brandon (retired 14 February 2025)
Ms Sarah Daniels (retired 3 March 2025)
Mr Stephan Phillips
Mr Graham Watson
Prof Liz Wiggins
The Reverend Julie Boyd
Prof Jonathan Dickens (ex-officio Safeguarding Chair, appointed 14 February 2025)

AUDITORS

MA Partners Audit LLP
Statutory Auditors
7 The Close
Norwich
NR1 4DJ

ARCHITECTS

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25 City Road
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MANAGING AGENTS

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Lawrence House
5 St Andrew's Hill
Norwich
NR2 1AD

BANKERS

Barclays Bank Plc
5/7 Red Lion Street
Norwich
NR1 3QH

SOLICITORS

Howes Percival LLP
Flint Buildings
1 Bedding Lane
Norwich
NR3 1RG

STOCKBROKERS

Barratt & Cooke
5 Opie Street
Norwich
NR1 3DW

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NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

The Chapter submits its annual report and the audited accounts for the year ended 31 March 2025.

1. Norwich Cathedral Strategy and Aims

Norwich Cathedral is the seat of the Bishop of Norwich and the Mother Church of the Diocese of Norwich. At the heart of its life is the Cathedral Foundation which maintains a daily pattern of corporate prayer and worship and shares with the parishes of the Diocese in every aspect of the mission of Christ and of the Church's vocation.

Drawing on its Benedictine inheritance, the Cathedral is the focus for the Bishop's ministry and a home of education, music, art and science, where hospitality is extended to people of all ages in the name of Almighty God. In July 2023 the Cathedral Chapter reaffirmed the Cathedral's vocation to be:

- A place where all are welcome
- A place to share learning
- A place to grow in holiness
- A place to serve others

Living out this vocation, Chapter has agreed three strategic priorities for the Cathedral for 2023-28:

- **Growing Faith:** enabling all who share in the Cathedral's life to deepen their encounter with the Gospel of Christ in prayer, worship and daily life.
- **Engaging Visitors:** growing visitor and pilgrim numbers, enabling all who come to be inspired by Norwich Cathedral and engage with it as a place of worship, learning and hospitality.
- **Serving Communities:** using the Cathedral's strengths and partnerships to serve the common good, challenge social and environmental injustice, and inspire communities across Norwich, Norfolk and Waveney.

1.1 Growing Faith

At 31 March 2025 the Cathedral Community Worshipping Roll stood at 321 (308 in 2024). It is pleasing to see worshipping numbers returning to their pre-Covid levels. Alongside those worshipping in person, the Sunday 10.30 a.m. Sung Eucharist also attracts between 300-400 online worshippers each week. In summary there were more than 1,500 services held this year. In addition to our staff team of Vergers, we are grateful for all those who support our worship as Servers, Stewards, Chalice Assistants, Readers and Intercessors and those who lead our Sunday School.

The worship attendance is rising and the apparent decrease in those requesting baptism and confirmation is largely the result of the Easter Eve confirmations not falling in this financial year.

	2023-24	2024-25
Number baptised	23	5
Number confirmed	18	0
Number of married couples	6	9
Number of funerals	10	2
Number of memorial services	1	2

We provide a range of opportunities for the worshipping community to meet together for fellowship and to explore their faith: weekly Listening Lunches, exploring books from the Library Collection; bi-monthly Benedictine Evenings discussing how the Rule of St Benedict still speaks to our lives today; Norwich Walks once a term offering opportunities to discover some of the city's history; Hidden Cathedral exploring some of the less visited parts of the Cathedral site; Monthly Community Coffee Mornings and a half termly Cathedral Community Book Group provide much appreciated opportunities for members of the Cathedral community to get to know one another. In 2024 a Current Events Forum started, exploring the Christian response to some of the major issues facing our society.

The Cathedral remains one of the largest congregations in the Diocese. Through its Sunday and weekday worship, it has an ability to draw in people who may not connect with their parish church so easily.

Its digital presence is expanding: for example, online engagement (over the same period) for Advent and Christmas increased from 7,013 in 2020 to over 7,557 in 2024. Online service attendance has increased by 34%. Christmas in-person attendance has also increased, up 7% on the year before. The Christmas processions and Christmas Eve and Christmas Day worshippers numbered 6,845 in 2019 and 10,540 in 2024. This, combined with engagement with visitors and pilgrims, is of great significance to the mission of the whole church. The Cathedral recognises the need to deepen and nurture this spiritual engagement, including growing its

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

congregations to be younger, more diverse and deepening in faith. Broadening the Cathedral's pattern of worship has been noted as an aspiration, alongside finding appropriate ways to consult with the Cathedral community and worshippers on how best the Cathedral can nurture their spiritual growth.

Use of the Cathedral Library for study, borrowing and general visiting further grew to around 3,200 visitors in 2024-25. This core activity of the Library – being open for use consistently (Tuesday-Thursday) – offers theological resources and a model of Benedictine hospitality by being open for all to undertake and support learning in a welcoming atmosphere. Learning and growing faith continues through Norwich Centre for Christian Learning (NCCL), informal theology sessions held in the Library. The 'Listening Lunch', a thriving community activity, is open to all and is inspired by the monastic tradition of silent meals accompanied by someone reading aloud and was attended by 627 people over the year. The Library held 4 main exhibitions, 7 public tours and supported the Heritage Open Days in September.

The Cathedral Schools Department focusses their work on school visits and family learning events. Family learning focusses on three key points 1. opening up the Cathedral to all, 2. telling the story of the Cathedral and 3. providing stepping stones to worship in the Cathedral. The team aims to offer two free events each year at Advent and Easter. In total more than 6,500 UK pupils attended through school visits, and 1,100 children attended family learning events.

Partnership work continues with the Children, Youth and Families team (CYF) of the Norfolk Diocese as well as other organisations and charities in the county. The year 2024-25 saw two important partnership events:

1. WOOFYT- together with the music department workshops on a 'Wooden one octave organ for young technologists' attended by around 250 pupils.
2. A Medieval festival collaboration with Norwich Castle on both sites, attended by over 150 children plus parents and carers throughout the week.

Home education days were held to build significant relationships with groups of home educating families across the county. And a new cartoon character called Flint the Fox joined the team to help show children and families their way around the Cathedral, as well as engage with the story of Jesus, in this year 2,630 participated with the explorer backpacks and guides.

1.2 Engaging Visitors

In 2024-25 we welcomed over 625,000 people to the Cathedral compared with 615,000 in the previous year, making Norwich Cathedral one of the region's most visited places. The opening of the renewed keep and galleries at Norwich Castle was delayed and is now planned for August 2025, which is expected to positively impact visitor numbers in future.

In the last year, there were 187,429 unique visitors to the Cathedral Website, equating to an average of more than 15,600 visitors each month, with a spike of 22,240 visitors in December for Advent and Christmas.

The increase in visitor numbers is reflected in increased donations (34%) and increased turnover for both the Cathedral Shop and the Refectory Café. Nevertheless, we always ensure there are places in the Cathedral where visitors can find peace and quiet to reflect and pray. Since spring 2023 the Cathedral has invested in growing the welcome team, and this is now bearing fruit.

We are enormously grateful to our wonderful volunteers who support our Ministry of Welcome. At 31 March 2025 we had 430 (504 in 2024) working all areas of the Cathedral's life. Together they offered over 25,000 hours of volunteering which is worth to the Cathedral over £350,000. The decline in volunteer number is a concern and the Cathedral is seeking to address this.

1.3 Serving Communities

Norwich and Norfolk is a wonderful and vibrant place in which to live and work. Yet it also has significant challenges. Educational attainment, mental health and wellbeing remain poor, with issues including self-harm and male suicide, violence and sexual offences.

The Cathedral already engages with the wider community in a variety of ways. Partners include local and national charities (e.g. Christian Aid, English+, Hope into Action, and St Martin's Housing Trust); other prominent Norwich organisations (e.g. UEA, The National Centre for Writing, Norfolk and Norwich Festival, the Norwich Science Festival); and local businesses. The relationship with Norwich School is a significant part of the Cathedral's daily life.

In June 2024 Norwich Cathedral was awarded Cathedral of Sanctuary status for the "ongoing commitment" of staff and their support to refugee charities, and for being a "welcoming place of safety for all".

Our partnership continues with Hope into Action in supporting individuals move out of homelessness. With members of the Cathedral congregation, we support two houses in the city, offering friendship and support as those living in the houses seek to rebuild their lives.

Chapter also offers a free base for English+ to hold one of their weekly classes, teaching English to refugees, asylum seekers and others new to the city for whom English is not their first language. Some of our volunteers offer refreshments during these teaching sessions.

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

Amongst our visitors are many who come to the Cathedral in particular need and we are grateful to our Day Chaplains in offering a listening ear and signposting on to other agencies in the city. We work in partnership with the other Anglican churches in the city through the City Centre Churches Mental Health Group and are working with MIND Norfolk and Waveney to develop a mental health awareness course for front line Cathedral staff and volunteers. We are also grateful for our close ties with St Martin's who give us advice and guidance on those living with homelessness.

Each year we hold, in partnership with the Matthew Project, a service for those lost to addiction and, in partnership with TimeNorfolk a service for those who have experienced baby loss. This year we also held a service for those bereaved by suicide, supported by HM Coroner and her Chaplain.

Each year we tithe 10% of our received planned giving with the Community Alms Committee agreeing a list of recipients. This year we donated to The Commonwealth War Graves Foundation, Clown Round, USPG Christmas Appeal Ukraine Aid Project, Papyrus – Prevention of young suicide, Joe Dix Foundation, The Norwich Family Contact Centre and Anguish's Educational Foundation, English+, Doctors of the World, The Papillon Project, Lowland Rescue, Nancy Oldfield Trust, H4FA (Help For Forgotten Allies)

The Dean and Chapter also donates annually from the Christmas collection to one International, one national and one local charity.

1.4 Stewardship

The Cathedral is fortunate in having strong financial foundations, not least through its property portfolio. Nonetheless the current financial climate has highlighted the benefits of broadening out the Cathedral's income streams. The most obvious of these is income from visitors and events. Actively planning for such increases should give us the financial capacity to invest more in our visitor facilities and staff to realise the opportunities this represents; help fund wider community engagement; and contribute to making sure we have the underlying staffing structure the Cathedral needs. Increasing choir bursaries to widen access to Cathedral music is of further interest.

Building the Cathedral's financial resilience is set alongside Chapter's responsibilities to maintain the Cathedral's fabric. With a timely approach to repairs and conservation, the financial support of The Friends, and the benefit of the new buildings completed in the last twenty years (the Hostry and Refectory), care of the fabric is a strength.

2. Summary Highlights and Performance 2024-25

2.1 Strategic Highlights

This year the Chapter welcomed a new Trustee His Honour Judge Stephen Holt. During the year the Strategy developed by the Dean and Chapter has become embedded within all departments of the Charity and the development of the Welcome and Donations team was implemented.

Cathedral of Sanctuary

In June 2024 Norwich Cathedral was recognised as a Cathedral of Sanctuary, for its commitment to supporting asylum seekers and refugees. This status acknowledges the Cathedral's ongoing work in creating a welcoming and safe environment for those starting new lives in Norwich, particularly through partnerships with organizations like English+, through the Hope into Action, external project - and its links with the homelessness charity, St Martins.

Digital Welcome

In keeping with the Cathedral's three strategic priorities, the overarching aims of the Cathedral's digital communications are to encourage people to join in with our services and events and to promote the Cathedral as a welcoming and inspirational city landmark there for everybody in many different ways. In 2023-24 there were 182,440 unique visitors to the Cathedral website, this grew to 187,429 visitors to the site in 2024-25, equating to an average of more than 15,600 visitors each month, with a spike of 22,240 visitors in December for Advent and Christmas.

In 2024-25 Norwich Cathedral broadcast 144 YouTube live streams which had a collective total of 83,000 views. There were 574 new subscribers to the Norwich Cathedral Services YouTube Channel, bringing the total at the end of March 2025 to 3,825. The top three watched services were Midnight Mass (2,512 views), Christmas Procession (2,311 views) and Advent Procession (1,661 views).

TripAdvisor - Travellers' Choice Award

Norwich Cathedral received a 2024 Travellers' Choice Award which reflects that Norwich Cathedral is in the top 10% of visitor attractions worldwide based on Tripadvisor reviews and ratings over the last 12 months. The Cathedral is also the number one place to visit in Norwich according to Tripadvisor, with recent reviews describing the Cathedral as "a gem of a place to visit" and "a jewel in the crown." The reviews frequently mention the warmth of the welcome they receive at the Cathedral, as this example illustrates: "Incredibly beautiful, one of the most amazing churches I ever saw, with so much details to discover. Very friendly and helpful staff, guides and volunteers. Lovely café with good food and drinks. With some luck you can hear the lovely choir rehearsing. The whole experience is just perfect!"

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
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Music at Norwich Cathedral

September 2024 saw the introduction of girl choristers into the main Cathedral Choir, singing alongside the boy choristers on an equal footing, receiving scholarships to attend Norwich School. 6 new choristers joined the Cathedral Choir – 3 girls and 3 boys.

September 2024 also saw the inauguration of a new Senior Boys' Choir, giving boys aged 13+ with changing voices the opportunity to sing at the Cathedral. 11 boys joined, for a weekly rehearsal and sing a monthly service of Compline on a Sunday evening, which has been attended by 100+ people on each occasion.

The Cathedral Choir currently consists of:

- 20 boy and girl choristers aged 8-13
- 24 girls aged 13-18 in the Senior Girls' Choir
- 13 boys aged 13-18 in the Senior Boys' Choir

Together with the choristers the Alto, Tenor and Bass parts (sung by men and women)

- 6 salaried Lay Clerks and
- 6 Choral Scholars. (The choral scholars are a group of young women and men who spend 1-2 years with us in order to gain experience at the start of their career in music).

Organ Reborn! Organ Festival

In July 2024 the Organ Reborn! Festival was held, celebrating the completion of the project to re-build the Cathedral's 102-stop pipe organ (completed November 2023). The Festival included: concerts by world-leading organists Anne Page, David Briggs and Anna Lapwood; a concert by the Three Cathedral Choirs of Norwich, Ely and Peterborough; a silent movie with live organ accompaniment; a concert by the BBC Singers directed by our Master of Music Ashley Grote and accompanied by Cathedral Organist David Dunnett; a closing concert given by the Cathedral Choir alongside the Britten Sinfonia; a free family 'Battle of the Organs' concert and a cross-curricular music and science programme for schools using the 'Woofyt' (Wooden One-Octave Organ for Young Technologists).

BBC Radio 3 broadcast three events from the Festival: Choral Evensong sung by the Cathedral Choir, a concert given by the BBC Singers and an organ recital given by Anna Lapwood, further establishing Norwich Cathedral as a place of Musical excellence.

In the week running up to opening night, there was a visit by HRH Prince Edward, Duke of Edinburgh as Patron of the Statham Society.

2.2 Operating Highlights

Staffing / Living Wage Foundation Accreditation

There have been only minor changes in the staffing at Norwich Cathedral, which continues to operate with a small team. Some support roles have increased (Accounts, Close Welcomers etc) to re-establish resources lost during Covid. Additional staffing was introduced to the Donations team to support the Welcome to all visitors in the Hostry.

From 1 May 2024 Norwich Cathedral is an accredited Living Wage Employer. This means the Cathedral is committed to paying its staff a wage that is based on the real cost of living, as defined by the Living Wage Foundation.

Norwich Cathedral is proud to invest in its staff team, which is supported by regular staff briefings, Staff Eucharists and lunches, as well as training. In 2024 particular attention was given to Safeguarding and First Aid Training, Mental Health awareness training and Security awareness and training using the Protect UK platform.

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Visitor Welcome

From February 2024 the Welcome and Donations team was reviewed and restructured, and a new Visitor and Pilgrim Engagement Manager (VPEM) and Welcome and Donations Team Leader (WDTL) appointed in April 2024.

The total visitor numbers, total donations and average donation per person can be found in the table below.

	2022-23	2023-24	2024-25
Total visitor Donations (including Gift Aid, not tours)	£217,331	£242,265	£334,116
Total Visitor numbers	512,151	615,910	626,538
Average donations per person	£0.42	£0.39	£0.53

The refreshed Public Lavatories came back into use in April 2024 after a 2 month refurbishment, supporting the higher visitor numbers and improving overall visitor comfort.

Paddington

Paddington Bear became the newest resident of the Cathedral Close in February 2025 thanks to a partnership with Studio Canal and Norwich BID. The Paddington bench proved incredibly popular with people of all ages and increasing footfall to The Close and the Cathedral as well as boosting sales in the Cathedral gift shop. The sculpture is causing much excitement across the city and it is wonderful the Cathedral has been able play a key role in this project. The Paddington bench is one of 24 dotted around the UK and Ireland as part of the Paddington Visits trail.

Flint the Fox

Flint the Fox is the Cathedral's new children's character launched at the end of July 2024, by the Cathedral Schools team together with the Welcome/Donations team. The launch was scheduled in the school holidays and related to special activities such as Fox's Tales and Cloister Club.

Norwich North Hustings

In June 2024 Norwich Cathedral served as a forum for constructive debate about the future of our local area when it hosted Norwich North hustings ahead of the 2024 General Election. All of the prospective parliamentary candidates for Norwich North were invited to the event which took place in the Nave and covered topics including housing, education, the NHS and migration.

More than 1,000 people watched the hustings either at the Cathedral or online and the hustings were featured in the Church Times as well as by the EDP, Yahoo News, Network Norfolk, the Diocese of Norwich and the Association of English Cathedrals.

Ecology, NetZero and Biodiversity

Norwich Cathedral is actively working towards achieving the Church of England's Net Zero target by 2030. The overall energy consumption has been considerably reduced by improved use of boiler controls, the installation of new thermostats, improved draught proofing and the wider use of LED lighting. The Cathedral has been on a green electricity tariff since 2018 and now has a working group working to install solar panels and considering how best to replace our gas boilers and reduce its carbon footprint in the future.

Norwich Cathedral has been awarded the A Rocha Silver Eco Award.

Partnership Working across Diocese, City and County

One of the Cathedral's great strengths in serving the diocese, city and county is in its partnership working with key organisations.

Partnerships with VisitNorwich and Visit East of England have helped to further raise the profile of the area as a key visitor destination. We also regularly work closely with the Diocese of Norwich on many services and events. Other partnership working highlights in 2024-25 include:

- Partnering with Norwich Castle for a Medieval Festival across both sites on Saturday 2 November 2024. The event was made possible thanks to funding linked to the Castle Keep project and we were pleased to support the Castle and celebrate our shared Norman heritage. It was also an opportunity to highlight further the Cathedral's new family character Flint the Fox who featured on the event's publicity materials alongside the Castle's mice and Snap the dragon.

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
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- Working with Norfolk Fire and Rescue Service on an emergency training exercise at the Cathedral. From a marketing and communications perspective, this involved working with the fire communications team to ensure appropriate messaging was in place while the exercise was under way and using the event as an opportunity to highlight the importance of partnership working to keep the county safe.

2.3 Financial Highlights

In a year with continued high inflation and rising costs on materials, the running costs for the Cathedral are growing. The income on property remains strong, but alternative income sources are being reviewed.

Very good trade by the Shop and Refectory (Norwich Cathedral Enterprises Ltd) also improved the end results. The refectory contractor Breadsource reported a healthy and increased annual turnover.

Property

In the prior year a higher number (10+) than usual of larger houses were refurbished, which in this financial year have come back into use. Additionally, the reletting of a number of commercial buildings resulted in 100% occupancy of the property portfolio for the first time. This has supported a strong return on the investments in the property portfolio.

In line with reducing the carbon footprint of the Close properties and the government guidelines on energy performance, further improvements to the property portfolio have continued, which means that there are no more properties with a F or lower rating and the overall state of the buildings keeps improving.

Scholarships and Bursaries

The levels of chorister scholarships were set at a lump sum after years of contributing 50% of school fees. This helped control expenditure on scholarships. Generally, choristers remain on the same rate as was agreed when they joined.

The rates for new chorister scholarships starting this financial year have been agreed to be 30% of school fees. One Chorister received a bursary from the Lady Hind Trust.

In 2024-25, 19 choristers were supported by scholarships and bursaries through the Norwich Cathedral Choir Endowment Fund (Charity no: 294671) to the total of £162,633.

3. Cathedral Governance

The members of the Chapter have the general control and management of the administration of the Cathedral and, accordingly, are the Charity Trustees of the Chapter for the purposes of the Charities Act 2011 following the commencement of the charity provisions under section 53(6) of the Measure in relation to the Cathedral.

3.1 Trustees / Chapter Membership

The Norwich Cathedral Chapter consists of Executive Members (who carry out day to day Cathedral duties) and Non-Executive Members.

The Chapter must have more Non-Executive Members than Executive Members and at least two-thirds of the Non-Executive Members must be lay persons. The Chapter must have at least eight members but no more than twelve.

The Executive Members of the Chapter are: the Dean and the three Residentiary Canons. There are five Non-Executive Members. Please see the list of names of the Chapter members on the first page.

The Chapter members are appointed by recommendation of the Nominations Committee.

The Senior Non-Executive member of Chapter is separately appointed by the Bishop of Norwich after consultation with the Dean.

The Executive Members of the Chapter (the Residentiary Canons and Dean) receive housing as part of their employment, which is classified as an Authorised Trustee Benefit. We confirm that Trustees do not receive any further undeclared benefits.

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

3.2 Chapter Function

The Chapter must direct and oversee the administration of the affairs of the Cathedral; and in performing that duty, the Chapter must in particular:

- a) order the worship of the Cathedral and promote its mission;
- b) formulate, after consulting the Bishop, proposals relating to the general direction and mission of the Cathedral;
- c) prepare an annual budget for the Chapter;
- d) prepare an annual report for the Chapter and annual accounts for audit and subsequent approval;
- e) keep under review the Constitution and the Statutes;
- f) manage the property which is vested in the Chapter and the income accruing from it and, in particular, ensure that any necessary repairs and maintenance in respect of the Cathedral and its contents and other buildings and monuments are carried out; and
- g) hold the Common Seal of the Cathedral and affix it when required.

The Chapter must, within ten months of the end of its financial year, send a copy of its accounts and annual report to the Church Commissioners, the Bishop and the Charity Commission.

The Chapter has the powers relating to investment and other uses of money which are set out in section 24 of the Measure.

The Chapter is not permitted to use the power conferred by section 292B of the Charities Act 2011 (social investment power).

3.3 Cathedral Operations

The Chapter is supported by the Cathedral staff team as well as a number of statutory and operational committees. The Chapter Trustees appoint a Chief Operating Officer and Chief Financial Officer to undertake administration in the Cathedral as well as an Architect or Surveyor of the Fabric of the Cathedral. At the moment the roles of Chief Operating Officer and Chief Financial Officer are both executed by one person, the Chapter Steward.

The Chapter Trustees oversee the financial strategy, supported by the Chief Financial Officer, with advice from the Finance Committee Advisors; and this is reviewed by the Audit & Risk Committee which meets at least twice a year. This, together with an external financial audit (undertaken by MA Partners Audit LLP), provides scrutiny of routine financial administration and longer-term resourcing.

Human Resource matters are managed by the Chapter Steward. Chapter subscribes to the services of MENTOR, part of the NatWest Group, who offer HR advice and guidance, and maintain and provide the Staff Handbook and other formal HR documents. When members of staff leave or retire, the Chapter undertakes a review of each post alongside consideration of the future staffing and development needs of the Cathedral. This ensures that resources are used to good effect and deliver best value for money. The Chapter employs 61 (45 full-time equivalent) members of staff, both full and part-time, and is grateful for the commitment, enthusiasm and dedication of the staff team.

3.4 Norwich Cathedral Enterprises Limited (NCEL) - Company no. 01055452

The Cathedral's trading operations (Cathedral Refectory and Shop) are run by Norwich Cathedral Enterprises Limited, an independent subsidiary company of the Norwich Cathedral charity. The Chapter is the sole shareholder and is responsible for appointing Directors. The board meets at least three times a year.

The Refectory is outsourced to Breadsource Ltd, paying commission as well as a contribution towards the use and cleaning of the Refectory building.

3.5 The Relationship between the Cathedral and the Diocese

In fulfilling its purpose and priorities, the Cathedral is mindful of the vision of the Diocese of Norwich, to be transformed by Christ, prayerfully, pastorally and prophetically. The Cathedral also seeks to echo the vocation of the wider Church of England as it serves the whole nation in ways that are centred on the pattern of Jesus Christ, shaped by the five marks of mission:

- Proclaim the Good News of the Kingdom
- Teach, nurture and baptise new believers
- Respond to human need by loving service
- Seek to transform unjust structures of society to challenge violence of every kind, and to pursue peace and reconciliation
- Strive to safeguard the integrity of creation and sustain and renew the life of the earth. And endeavours to be a church that is simpler, humbler, and bolder.

The College of Canons has the functions conferred by the Appointment of Bishops Act 1533 on the body referred to in that Act as the Dean and Chapter of the Cathedral.

The College of Canons is independent of the Chapter and neither the College nor its members (in their capacity as such) form part of the body corporate of the Cathedral.

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

The members of the College of Canons are: the Dean; every Suffragan Bishop of the Diocese; every Canon of the Cathedral; and every Archdeacon of the Diocese.

The College of Canons meets on at least one occasion in each calendar year and supports the ministry and mission of the Cathedral, acting as critical friends to Chapter and Ambassadors for the Cathedral in the Diocese.

3.6 Allied Charities

Norwich Cathedral Choir Endowment Fund (NCCEF) – Charity no. 294671

The Choristers at Norwich Cathedral are financially supported by the Choir Endowment Fund. This independently registered charity is chaired by an independent Chair and manages the investments carefully to spend all generated income on Norwich Chorister scholarships.

Norwich Cathedral Trust – Charity no. 1069305

The principal object of the Norwich Cathedral Trust is "the support of such charitable purposes connected with the Cathedral and the Dean and Chapter as the Trustees shall from time to time in their absolute discretion determine".

Any international donations and gifts are managed in partnership with Chapel & York UK Foundation.

The Statham Society, the Cathedral's group of music supporters, has grown in membership with a regular monthly income. This fund ensures the financial viability of special musical projects, while also engaging the members with special events.

Friends of Norwich Cathedral – Charity no. 249460

The aim of the Friends of Norwich Cathedral is to further the religious and other charitable work of the Chapter of Norwich Cathedral and to promote the restoration, maintenance, repair and improvement of the fabric and furnishings of the Cathedral Church in the spirit which inspired its founder, Herbert de Losinga, when he caused its buildings to be undertaken.

4. Policy and Compliance

4.1 Risk Management

The Chapter regularly reviews the major risks to which the Cathedral is exposed, and systems have been established to mitigate these, as well as review of the related policies and procedures scrutinised by the Audit and Risk Committee. The regular updating of the Risk Register and review by the Audit and Risk Committee, the Statement of Delegated Authority (SoDA) and Reserves Policy are reviewed by the Finance Committee and all findings are reported to the Trustees. In November 2024 a special training for Chapter members/Trustees and all managers/members of SMT was held focussing on risk management and risk appetite, given by EIG.

4.2 Safeguarding

Safeguarding of children and vulnerable adults is a priority for the Chapter and is included as a Standing Agenda item at the Chapter Meetings.

The Cathedral's Safeguarding Committee, meets quarterly and at least three External Advisors sit on the Cathedral's Safeguarding Committee; Becky Booth, Deputy Manager, Norfolk Safeguarding Adult Board and Ms Natasha Rennolds (University of East Anglia) and Ms Christine Hodby. The independent Chair Professor Marian Brandon, Professor of Social Work at the University of East Anglia, retired on 14 February 2025, and was succeeded by Professor Jonathan Dickens, Emeritus Professor of Social Work. Revd Canon Andy Bryant has been the Cathedral's Named Person from 7 March 2022.

Safeguarding support is organised through a SLA with the Diocese of Norwich, providing a Safeguarding advisor for one day per week. With support from the Diocese safeguarding team, safeguarding training was completed for all staff and volunteers, in line with our safeguarding policy. Additionally, any safeguarding queries and concerns were closely monitored and dealt with.

In the year 2024-25 no formal safeguarding cases were reported.

4.3 Health & Safety

The threat of fire, terrorism and flooding is reviewed annually with a Risk Assessment carried out by The RedCat Partnership (the Cathedral's Health and Safety Advisors based in Norwich), and the Cathedral enjoys the full cooperation of the Norfolk Fire Service. The Cathedral continues to work closely with its insurers, Ecclesiastical Insurance (EIG), to mitigate against risks. The Safety Committee meets regularly to review any accidents and incidents, training needs and any policy updates required. In 2024-25 no serious incidents were reported. A practice fire drill during a service was done and the lessons learnt discussed with the Trustees.

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

4.4 General Data Protection Regulation (GDPR)

Norwich Cathedral operates in line with The Data Protection Act 2018. During this year there were no incidents or subject access requests.

5. Public Benefit

Norwich Cathedral, since 7 November 2022, as a registered Charity, has regulation by the Charity Commission by agreement of the Church Commissioners. The Dean and Chapter always adhere to good practice in the way it conducts the affairs and business of the Cathedral. One thing which is central to all that we do is providing public benefit to those we serve and following Charity Commission guidance in this respect. Some examples of this include:

5.1 Growing faith

- Providing acts of worship every day of the year, up to 1,500 services a year, and especially the well-attended services during Easter and Christmas
- Providing worship online for those not being able to join in person
- Providing Scholarships, Bursaries and Awards, totalling £162,633 (£173,189 in 2023-24) to the 19 Choristers (girls and boys)
- Providing educational activities for school children each year; with over 8,000 pupils visiting the Cathedral annually
- Providing work experience placements for secondary school children, 2 this year
- Providing volunteering opportunities, including training to over 430 volunteers (it should be noted that approximately 10% of our volunteers use their experience at Norwich Cathedral as a way back into work either due to special needs or after illness or mental breakdown)
- Providing adult education opportunities in partnership with Norwich Christian Centre for Learning (NCCL)

5.2 Welcoming visitors

- Providing a warm and welcoming visitor experience; with over 625,000 visitors a year
- Providing facilities for conferences, events, concerts and seminars each year
- Welcoming pilgrim groups

5.3 Serving Communities

- Providing the Cathedral, free of charge to the Bishop for major Diocesan Services
- Sharing skills and knowledge of the Dean and three Residentiary Canons by their assistance and advice for parishes within the Diocese of Norwich
- The Cathedral Community has adopted two Hope into Action Homes (one used for refugees) providing befriending and support with their integration and the second house accommodating a family fleeing domestic abuse
- Engaging with mental health issues, including support by volunteer Cathedral chaplains to visitors
- The Cathedral signing up to the HEAR pledge, supporting all staff and volunteers to be able to support and identify victims of Domestic Violence
- Providing opportunities to work in partnership with others on social and community issues, especially with regard to more vulnerable social groups
- Providing free weekly use of the Weston Room to English+; a local Christian Charity who offer English classes to refugees and asylum seekers
- Congregational collections, planned giving and collections handled on behalf of third parties totalled £80,755 for the year. The Cathedral policy is that ten per cent of the monies given as planned congregational giving is made available for alms giving at £6,100. The total collected in the main Advent and Christmas services is also donated to charities. – ‘After deduction of expenses, £9,704 was donated between Joe Dix Foundation, Shelter and Christian Aid.’
This year we donated to The Commonwealth War Graves Foundation, Clown Round, USPG Christmas Appeal Ukraine Aid Project, Papyrus – Prevention of young suicide, Joe Dix Foundation, The Norwich Family Contact Centre and Anguish’s Educational Foundation, English+, Doctors of the World, The Papillon Project, Lowland Rescue, Nancy Oldfield Trust, H4FA (Help For Forgotten Allies)

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

6. Management of Assets and Resources

6.1 Cathedral Fabric

As Cathedral Architect, Henry Freeland oversees the maintenance of the Cathedral Fabric and regularly advises the Chapter, prioritising projects and overseeing the work of contractors working on the building.

As part of this Quinquennial Inspection work, the following projects have been completed in the last twelve months:

- 1 Repairs and conservation to the south aisle roof bays 5 to 9 and the Nave south clerestory adjacent to those bays.
- 2 Decontamination of the nave roof space and air tests in all main roofs.
- 3 Provision of handrails to the steps from the cloisters to the Locutory.
- 4 Completion of the upgrading and rewiring of the cloister walks lights and sockets.
- 5 Addition of a ladder from the organ gallery to the south gallery.
- 6 Completion of the upgrading of the Refectory Lavatories.
- 7 Structural repairs to the tank room roof and provision of anti-parking bollards.
- 8 Addition of people counters at entrances.
- 9 Cleaning of the Caen stone block outside the west front.
- 10 A spire ladder and a spire light glazing repair plus other miscellaneous repairs.
- 11 Refixing of a tower turret door blown out in a storm.
- 12 Updating of the Deans' name board.
- 13 A specification was prepared and tenders received for repairs to the Browne's Meadow Carpark Precinct wall.
- 14 An outline scheme was prepared for a Childrens' centre in the northwest corner of the Deanery Garden.
- 15 A planning application was made for accessibility improvements to the paving under St Ethelbert's Gate (but later withdrawn). Scheduled Monuments Consent was approved for this and some improvements to drainage under the Erpingham Gate.
- 16 Refectory Floor grilles were repaired by Jason Greenberry.
- 17 A rainwater channel was added outside Priors Hall for flood protection.
- 18 The bells and clock mechanism in the tower was overhauled.
- 19 Repairs and conservation to the south aisle roof bays 10 to 14 and adjacent clerestory and aisle walls has been almost completed.
- 20 A scheme for solar panels on the south aisle and cloister roofs has been developed to provide electricity for the Cathedral and Refectory.
- 21 A scheme for improvements to the presbytery Gallery for accompanied tours has been developed.

Chapter are indebted to the **Friends of Norwich Cathedral** who kindly fund much of the general upkeep of the Cathedral building. This has enabled Chapter to steadily work through the most urgent items within the Quinquennial Inspection report, putting them in good order. Being proactive, as opposed to reactive, in the maintenance of the Cathedral is key to the well-maintained Cathedral building which we all value so much.

6.2 Cathedral Property

The 120 properties in The Close and immediate vicinity are the major source of income for the Chapter. The Chapter and Property Committee, therefore, consider it a priority to invest in these historic buildings to maintain standards and enable the generation of sustained income into the future.

A major priority now and in coming years will be to further improve the energy efficiency of our buildings ahead of the targets set by government for rental properties. Our policy is to target the worst performing properties and those being refurbished to see what improvement measures can be done.

Rental income amounted to £2,202,299 and dilapidations income amounted to £155,274. Investment property return on investment (before revaluation) for the year was £1,530,113 as per note 8 to the accounts. Amendment to the Five Year Valuation (undertaken in 2021) took place at 31 March 2025, and concluded the same position as 31 March 2024. As can be seen, the return on the Property Endowment is substantial and enables the Chapter to offer an enhanced programme of mission and outreach. In the current economic climate, it is even more important to keep abreast of the property market's trends and developments. The Chapter is keen to maintain a balanced portfolio within The Close. The Cathedral, Refectory and Hostry are insured on a first-loss basis for £115,252,500 with the Ecclesiastical Insurance Group.

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

7. Finances - Focus

Following on from the Financial highlights as well as the further reports mentioned above the financial strategy for Norwich Cathedral is focussed on:

7.1 Income Development

As mentioned above, the Dean and Chapter are working to increase income beyond the income generated from property and investment assets, by developing the donations and visitor income.

7.2 Cost Control

The Cathedral manages its funds by setting annual department budgets, which are controlled by way of the Statement of Delegated Authority and Purchase Order Policy. These are reviewed annually by the Finance Committee. Any additional expenditure is approved in advance by the SMT and Chapter.

7.3 Strategically Aligning Funds

The Cathedral is fortunate to have access to designated and restricted funds, collected from special donations, legacies and gifts and earlier annual surplus. In autumn 2024 the Dean and Chapter have reviewed and aligned these funds to the Strategy to the Cathedral Strategy. This has led to the reduction of the number of designated funds and the tighter control on expenditure.

7.4 Budgeting

The budget planning process is detailed and includes meetings between budget holders and the Chapter Steward and Finance Manager, a review of finances required to support departmental development plans, a review with Savills regarding rental incomes, a review of the previous year's activities and consideration of central Chapter sponsored projects directly related to the aims and objectives of the Strategic Plan. The draft budget is scrutinised in detail by the Finance Committee and the Chapter, and the final budget is reported by Chapter. The budget planning process includes Chapter undertaking a review of the pay and remuneration of all members of staff.

The Chapter's budget, including Norwich Cathedral Enterprises Limited for 2025-26 was initially set at a conservative deficit of **£55,538**. However, during review of the designated funds at year end it was decided to move the expenditure from the additional Carpenter and EPC work listed under the Property Refurbishments fund (052) into the operational Property budget, as these were required annual costs that would benefit from closer monitoring under the management accounts. This increased the 2025-26 budget to an updated deficit budget of **£176,257**.

7.5 Designations and Restricted Funds 2024-25

As detailed on page 19, the Cathedral general fund for the year ended 31 March 2025 showed an operational surplus of £280,757.

Following designations of £165,200 into the Property fund and the Development Fund, the remaining £115,557 was transferred into reserves.

After net outgoing resources on designated and restricted funds of £411,368, and the aforementioned designations of £165,200, the total year end movement on Cathedral Statement of Financial Activities equates to an overall deficit of £130,611 for the financial year.

Procedures are in place to ensure that expenditure is properly attributed to specific funds before unrestricted reserves are called upon. The Chapter's aim is to ensure that unrestricted funds are maintained at reasonable levels, to allow flexibility in their availability and use.

8. Going Concern

Having considered in detail the above note on the 2025-26 Budget, the cash flow projections to April 2026, the detailed Risk Register, the Reserves Policy, the large capital base of the Property Endowment and the currently unutilised loan facility, the Chapter is confident that the Cathedral is more than able to meet its liabilities as they fall due for the foreseeable future. The Chapter therefore considers that it is appropriate to prepare the financial statements on a going concern basis.

9. Reserves Policy

The Dean and Chapter acknowledge their statutory duty to have a Reserves Policy and for details of this to be published within the Annual Report and Financial Statements. This policy is not static and will be reviewed by the Finance Committee and proposed to the Dean and Chapter on an annual basis.

The Dean and Chapter consider that it needs the sum equivalent to **three months of salaries and essential costs** taken from the 2024/25 budget to be held in reserve. The Reserves policy was updated and approved on 31st March 2025, with an increase of the target following the changes in the operational costs, setting the new reserves target at **£690,000**.

NORWICH CATHEDRAL
ANNUAL REPORT OF THE CHAPTER
FOR THE YEAR ENDED 31 MARCH 2025

During the financial year 2024-25, an additional £115,557 has been added to **free reserves**, which now stand at **£691,715**, which means that the Dean and Chapter have now reached their reserves target at the end of March 2025.

An overdraft facility of £300,000 is available, secured against freehold properties on Bishopgate. The facility was approved by the Church Commissioners (a letter dated 28 February 2008). The overdraft facility is not in use at 31 March 2025 and is not included in the free reserve calculation above. However, the facility is available to Dean and Chapter should it be required.

10. Chapter responsibilities

Chapter is responsible for preparing the annual 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 Chapter to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and Cathedral and of the incoming resources and application of resources of the Group and Cathedral for that period.

In preparing these financial statements, Chapter are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Cathedral will continue in operation.

Chapter are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Group and Cathedral and enable them to ensure that the financial statements comply with the Charities Act 2011, Charities (Accounts and Reports) Regulations 2008 and the provisions of the Cathedral constitution.

They are also responsible for safeguarding the assets of the Group and Cathedral and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

11. Approval of Annual Report

These accounts were approved by the Chapter on **6/9/25** and are signed on its behalf by



The Very Reverend Dr Andrew Braddock

Dean of Norwich

NORWICH CATHEDRAL
AUDITOR'S REPORT TO THE CHAPTER OF NORWICH CATHEDRAL
FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of The Chapter of Norwich Cathedral for the year ended 31 March 2025, which comprise the Consolidated and cathedral-only Statement of Financial Activities, the Consolidated and Cathedral-only Balance Sheets, the Cash Flow Statement and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK.

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the Cathedral's affairs as at 31 March 2025 and of the group's net movement in funds for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusion relating to going concern

In auditing the financial statements, we have concluded that the Trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Dean's Report and the Chapter Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in Chapter's annual report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

NORWICH CATHEDRAL
AUDITOR'S REPORT TO THE CHAPTER OF NORWICH CATHEDRAL
FOR THE YEAR ENDED 31 MARCH 2025

Responsibilities of Chapter

As explained more fully in the Statement of the Chapter' Responsibilities state set out on page 14, the Chapter members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Chapter members are responsible for assessing the Group's and the Cathedral's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group or the Cathedral or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes an opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the group and the parent charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the group and identified that the principal risks of non-compliance with laws and regulations related to the Charities Act 2011 and the Cathedrals Measure 2021.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur.
- We carried out testing of journal entries and challenged assumptions and judgements made by management in their accounting estimates.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations and fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

NORWICH CATHEDRAL
AUDITOR'S REPORT TO THE CHAPTER OF NORWICH CATHEDRAL
FOR THE YEAR ENDED 31 MARCH 2025

Use of our report

This report is made solely to the Chapter members, as a body, in accordance with Section 27 of the Cathedrals Measure 2021. Our audit work has been undertaken for no purpose other than to draw the attention of the Chapter members to those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Chapter, and the Chapter members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, reading "C. J. Dugdale". The signature is written in a cursive style with a large, stylized 'D'.

Christopher Dugdale BA FCA (Senior Statutory Auditor)

For and on behalf of

MA Partners Audit LLP

Statutory Auditors

7 The Close, Norwich, NR1 4DJ

Date: 6th November 2025

NORWICH CATHEDRAL
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Income	3						
Donations, legacies and grants:							
- Donations		480,558	-	590,779	3,560	1,074,897	860,875
- Legacies		5,383	-	-	100	5,483	4,500
- Grants		39,115	-	161,702	-	200,817	220,657
Income from charitable activities		124,229	-	-	-	124,229	99,512
Income from other trading activities		535,181	-	9,301	-	544,482	476,459
Income from property and investments		2,410,931	-	155,274	-	2,566,205	2,241,801
Total income		3,595,397	-	917,056	3,660	4,516,113	3,903,804
Raising funds	4	(1,603,640)	-	-	-	(1,603,640)	(1,481,938)
Net incoming resources available for mission		1,991,757	-	917,056	3,660	2,912,473	2,421,866
Expenditure on mission	5						
Ministry		(843,788)	(2,750)	(298,197)	-	(1,144,735)	(1,062,986)
Cathedral and precincts upkeep		(669,532)	(498,407)	(395,169)	-	(1,563,108)	(1,327,564)
Education and outreach		(181,659)	(16,891)	(8,489)	-	(207,039)	(173,200)
Other expenditure		(37,690)	(4,751)	-	-	(42,441)	(43,072)
Total expenditure on mission		(1,732,669)	(522,799)	(701,855)	-	(2,957,322)	(2,606,822)
Total expenditure on raising funds, mission and governance	6	(3,336,308)	(522,799)	(701,855)	-	(4,560,962)	(4,088,760)
Net incoming / (outgoing) resources		259,088	(522,799)	215,201	3,660	(44,849)	(184,957)
Gains on revaluations and disposals of property and investments							
Investment property	11	-	-	-	-	-	-
Non-investment property	11	-	-	-	-	-	-
Investments	11	10,302	-	-	(161,364)	(151,062)	150,816
		10,302	-	-	(161,364)	(151,062)	150,816
Transfers between funds	9	(165,200)	122,879	(169,074)	211,395	-	-
Net increases / (decreases) in funds		104,190	(399,920)	46,127	53,691	(195,911)	(34,141)
Funds brought forward		924,399	1,151,336	196,551	71,904,186	74,176,472	74,210,613
Funds carried forward		1,028,589	751,416	242,678	71,957,877	73,980,561	74,176,472

For analysis of 2024 Statement of Financial Activities by fund see note 22.

The notes on pages 24 to 44 form part of these financial statements.

NORWICH CATHEDRAL
CATHEDRAL STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Income						
Donations, legacies and grants:						
- Donations	602,674	-	540,299	-	1,142,973	852,916
- Legacies	5,383	-	-	-	5,383	4,500
- Grants	38,634	-	142,183	-	180,817	178,657
Income from charitable activities	124,229	-	-	-	124,229	99,512
Income from other trading activities	130,417	-	9,301	-	139,718	129,923
Income from property and investments	2,279,204	-	155,274	-	2,434,478	2,119,213
Total income	3,180,541	-	847,057	-	4,027,598	3,384,721
Raising funds	(1,300,266)	-	-	-	(1,300,266)	(1,206,300)
Net incoming resources available for mission	1,880,275	-	847,057	-	2,727,332	2,178,421
Expenditure on mission						
Ministry	(695,662)	(49,521)	(285,198)	-	(1,030,381)	(916,324)
Cathedral and precincts upkeep	(692,689)	(498,407)	(395,169)	-	(1,586,265)	(1,493,167)
Education and outreach	(181,448)	(16,891)	(8,489)	-	(206,828)	(172,998)
Other expenditure	(29,718)	(4,750)	-	-	(34,468)	(35,264)
Total expenditure on mission	(1,599,518)	(569,569)	(688,856)	-	(2,857,943)	(2,617,753)
Total expenditure on raising funds, mission and governance	(2,899,784)	(569,569)	(688,856)	-	(4,158,209)	(3,824,053)
Net incoming / (outgoing) resources	280,757	(569,569)	158,201	-	(130,611)	(439,332)
Gains on revaluations and disposals of property and investments						
Investment property	-	-	-	-	-	-
Non-investment property	-	-	-	-	-	-
Investments	-	-	-	-	-	-
Transfers between funds	(165,200)	334,274	(169,074)	-	-	-
Net increases / (decreases) in funds	115,557	(235,295)	(10,873)	-	(130,611)	(439,332)
Funds brought forward	576,158	986,711	159,685	68,069,323	69,791,877	70,231,209
Funds carried forward	691,715	751,416	148,812	68,069,323	69,661,266	69,791,877

The notes on pages 24 to 44 form part of these financial statements.

NORWICH CATHEDRAL
CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2025

		Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
	Notes					
Fixed assets						
Investment assets						
Property	11	-	-	49,754,873	49,754,873	49,754,873
Investments	11	328,370	-	3,801,975	4,130,345	4,025,127
		<u>328,370</u>	<u>-</u>	<u>53,556,848</u>	<u>53,885,218</u>	<u>53,780,000</u>
Non investment assets						
Property	11	-	-	18,314,450	18,314,450	18,314,450
Equipment and plant	11	72,195	32,830	-	105,025	100,899
		<u>72,195</u>	<u>32,830</u>	<u>18,314,450</u>	<u>18,419,475</u>	<u>18,415,349</u>
Total fixed assets		<u>400,565</u>	<u>32,830</u>	<u>71,871,298</u>	<u>72,304,693</u>	<u>72,195,349</u>
Current assets						
Stocks	12	73,552	-	-	73,552	50,516
Debtors	13	184,450	-	-	184,450	166,009
Cash at bank and in hand		1,527,641	209,848	86,579	1,824,068	2,120,464
		<u>1,785,643</u>	<u>209,848</u>	<u>86,579</u>	<u>2,082,070</u>	<u>2,336,989</u>
Liabilities due within one year						
Creditors	14	(406,203)	-	-	(406,203)	(355,866)
Net current assets		<u>1,379,440</u>	<u>209,848</u>	<u>86,579</u>	<u>1,675,868</u>	<u>1,981,123</u>
Total assets less current liabilities		<u>1,780,005</u>	<u>242,678</u>	<u>71,957,877</u>	<u>73,980,561</u>	<u>74,176,472</u>
Net assets		<u>1,780,005</u>	<u>242,678</u>	<u>71,957,877</u>	<u>73,980,561</u>	<u>74,176,472</u>
Funds						
General Fund		1,028,589	-	-	1,028,589	924,399
Designated funds	9	751,416	-	-	751,416	1,151,336
Restricted funds						
Martin Kaye Library	9	-	32,830	-	32,830	32,830
Restricted donations	9	-	115,981	-	115,981	126,855
Flower Guild	9	-	2,802	-	2,802	2,802
Choir Endowment Fund	9	-	91,065	-	91,065	34,064
Endowment funds						
Revaluation of properties	9	-	-	56,238,022	56,238,022	56,238,022
Other endowment funds	9	-	-	15,719,855	15,719,855	15,666,164
		<u>1,780,005</u>	<u>242,678</u>	<u>71,957,877</u>	<u>73,980,561</u>	<u>74,176,472</u>

The financial statements were approved by the Chapter on **8/9/2025** and signed on their behalf by:

Andrew Braddock

The Very Reverend Dr Andrew Braddock
Dean of Norwich

Timothy Procter
Lay Canon Timothy Procter

The notes on pages 24 to 44 form part of these financial statements.

NORWICH CATHEDRAL
CATHEDRAL BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed assets						
Investment assets						
Property	11	-	-	49,754,873	49,754,873	49,754,873
Investments	11	2	-	-	2	2
		<u>2</u>	<u>-</u>	<u>49,754,873</u>	<u>49,754,875</u>	<u>49,754,875</u>
Non investment assets						
Property	11	-	-	18,314,450	18,314,450	18,314,450
Equipment and plant	11	65,626	32,830	-	98,456	94,019
		<u>65,626</u>	<u>32,830</u>	<u>18,314,450</u>	<u>18,412,906</u>	<u>18,408,469</u>
Total fixed assets		<u>65,628</u>	<u>32,830</u>	<u>68,069,323</u>	<u>68,167,781</u>	<u>68,163,344</u>
Current assets						
Stocks	12	-	-	-	-	-
Debtors	13	273,096	-	-	273,096	231,432
Cash at bank and in hand		1,469,639	115,982	-	1,585,621	1,725,810
		<u>1,742,735</u>	<u>115,982</u>	<u>-</u>	<u>1,858,717</u>	<u>1,957,242</u>
Liabilities due within one year						
Creditors	14	(365,232)	-	-	(365,232)	(328,709)
Net current assets		<u>1,377,503</u>	<u>115,982</u>	<u>-</u>	<u>1,493,485</u>	<u>1,628,533</u>
Total assets less current liabilities		<u>1,443,131</u>	<u>148,812</u>	<u>68,069,323</u>	<u>69,661,266</u>	<u>69,791,877</u>
Net assets		<u>1,443,131</u>	<u>148,812</u>	<u>68,069,323</u>	<u>69,661,266</u>	<u>69,791,877</u>
Funds						
General Fund		691,715	-	-	691,715	576,158
Designated funds	9	751,416	-	-	751,416	986,711
Restricted funds						
Martin Kaye Library	9	-	32,831	-	32,831	32,830
Restricted donations	9	-	115,981	-	115,981	126,855
Endowment fund						
Revaluation of properties	9	-	-	56,238,022	56,238,022	56,238,022
Other endowment funds	9	-	-	11,831,301	11,831,301	11,831,301
		<u>1,443,131</u>	<u>148,812</u>	<u>68,069,323</u>	<u>69,661,266</u>	<u>69,791,877</u>

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The notes on pages 24 to 44 form part of these financial statements.

NORWICH CATHEDRAL
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Net cash (outflow) from operating activities (page 23)		(1,750,983)	(1,731,060)
Investing activities	20	1,738,745	1,391,086
Financing activities	20	(284,156)	(56,792)
(Decrease) in cash in the period	21	<u>(296,396)</u>	<u>(396,766)</u>

The notes on pages 24 to 44 form part of these financial statements.

NORWICH CATHEDRAL
CONSOLIDATED CASH FLOW STATEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
RECONCILIATION OF NET OUTGOING RESOURCES TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES			
Net incoming resources		(44,849)	(184,957)
Less investment income		(208,632)	(210,828)
Less income from property investments		(2,357,573)	(2,030,973)
Add property management costs		827,460	850,715
Add depreciation and loss on disposal of fixed assets		23,751	19,446
Decrease / (Increase) in debtors		(18,441)	80,314
Decrease / (Increase) in stocks		(23,036)	8,243
Increase / (Decrease) in creditors		50,337	(263,020)
Net cash (outflow) from operating activities		<u><u>(1,750,983)</u></u>	<u><u>(1,731,060)</u></u>
 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS			
	21		
Decrease in cash in the period		(296,396)	(396,766)
Net funds at 1 April 2024		<u>2,120,464</u>	<u>2,517,230</u>
Net funds at 31 March 2025		<u><u>1,824,068</u></u>	<u><u>2,120,464</u></u>

The notes on pages 24 to 44 form part of these financial statements.

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Accounting and Reporting Regulations for English Anglican Cathedrals, dated December 2018, and the Financial Reporting Standard applicable in the UK (FRS 102).

The Cathedral meets the definition of a public benefit entity under FRS 102.

These financial statements are presented in sterling, which is the functional currency of the Cathedral, and rounded to the nearest pound.

The financial statements are consolidated to include the financial statements of the Cathedral's subsidiary undertakings (as detailed in note 15).

a) GOING CONCERN

The Chapter has considered whether the use of the going concern basis of accounting is appropriate. To do this, they have considered whether there are any material uncertainties as to the Cathedral's ability to continue as a going concern. They have carried out this assessment for a period of at least one year from the date of approval of these financial statements. They have concluded that there are no material uncertainties about the Cathedral's ability to continue as a going concern.

b) FUND ACCOUNTING

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

Designated funds comprise unrestricted funds that have been set aside by the Chapter for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Cathedral for particular purposes. The cost 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.

Endowment funds are held by the Cathedral and are invested in the property portfolio. The Chapter, at their discretion, may allocate the rental income from such investment to the general purposes of the Cathedral.

Further endowment funds are held within Norwich Cathedral Choir Endowment Fund, a subsidiary. These funds are invested in perpetuity in listed investments. The Chapter, at their discretion, may allocate any part of the unapplied total return to the general purposes of the entity, namely for the provision, promotion and encouragement of music in the Cathedral Church of Norwich by the award in each year of a scholarship or scholarships to one or more of the Choristers.

Investment income, gains and losses are allocated to the appropriate fund.

Where amounts are payable on behalf of the Cathedral by third parties, for example the Church Commissioners, these are disclosed under both income and expenditure in the consolidated financial statements.

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

c) INCOME

All income including legacies are included in the Statement of Financial Activities when the Cathedral is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

d) RESOURCES EXPENDED

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

e) TANGIBLE FIXED ASSETS AND DEPRECIATION

Equipment, fixtures and machinery are stated at cost less accumulated depreciation thereon. Property and assets under construction are stated at cost or valuation.

Depreciation on tangible fixed assets is calculated to write-off the cost less estimated residual value over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose, which are consistent with those of the previous year, are:

Land and buildings	not depreciated
Martin Kaye Library	not depreciated
Office equipment	15% and 25% reducing balance; 25% straight line
Fixtures and fittings	10% straight line
Machinery	15% reducing balance

Office equipment and fixtures and fittings costing £500 or more are included in fixed assets in the year of purchase and subject to depreciation as set out above. Items costing less than £500 are written off in the year of purchase.

Investment properties are included in the balance sheet at their open market value (see note 8a) and are not depreciated.

Properties used for Cathedral purposes are valued at existing use value. The Chapter consider that these properties are maintained in such a state of repair that the corresponding depreciation would not be material and therefore is not charged. Within properties used for Cathedral purposes are the Refectory and the Hostry which are considered to be specialised properties and for which there is no open market value. These properties are stated at depreciated replacement cost.

No depreciation is charged on the assets in relation to the Martin Kaye Library, the majority of these assets consist of books which are considered to be appreciating assets and therefore it is not appropriate to depreciate these.

The Cathedral, its ancillary buildings and the inventory are excluded from the balance sheet as cost information is not available and conventional valuation approaches would lack sufficient reliability.

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

f) INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price.

The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Cathedral does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the Cathedral is that of volatility in equity markets and investment markets due to wider economic conditions, the attitudes of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or subsectors.

g) DEBTORS

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

h) CASH AT BANK AND IN HAND

Cash at bank and cash 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.

i) CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the Cathedral has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) PENSION SCHEME

The Chapter of Norwich Cathedral operates a defined contribution pension scheme. Contributions are charged to Statement of Financial Activities in the period in respect of which they are payable. The Cathedral also contributes to the Church of England Funded Pension Scheme (see note 19).

k) STOCK

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to sell. Provision is made for obsolete, slow-moving or damaged stock where the net realisable value is less than cost.

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

2 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In preparing the financial statements, Chapter makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenditure. Chapter does so on a continuous evaluation basis using historical experience and prudent evaluation of future events that are believed to be reasonable under the circumstances. In applying the Cathedral's accounting policies, the following are the judgements, estimates and assumptions that have the most significant effect on the recognition and measurement of assets, liabilities, income and expenditure in the financial statements.

Legacy income

Chapter uses the income recognition criteria set out above to determine when it is appropriate to recognise legacy income in the financial statements. This can involve applying judgement over the probability of the income being received and its ability to be measured with sufficient reliability and, once recognised, estimation of the monetary value of the income.

Allocation of support costs

Chapter uses an allocation model that requires both judgement and estimation over how support costs are split across various expenditure categories. The model is primarily based on estimates of time spent by individual members of clergy and staff across each expenditure category.

Depreciation of assets

Chapter sets its depreciation rates for depreciable assets based on their useful lives. This requires estimation of the expected utility of the assets.

Stock

Chapter estimates the net realisable value of stock items taking into account the most reliable evidence available at each reporting date. The future realisation of these stock items may be affected by market-driven changes that may reduce future selling prices.

Valuation of property

Chapter uses valuation techniques involving judgement and estimation to determine the fair value of the Cathedral's investment and non-investment properties at each reporting date. Estimates of fair values between independent revaluations are based on a combination of current market conditions, changes in tenure arrangements and guidance from external sources. Chapter bases its assumptions on observable data as far as possible but this may not always be available. In these cases Chapter uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in a fully arm's length commercial sale transaction at the reporting date.

Reporting uncertainty in the next reporting period

With respect to the Cathedral's next reporting period, the year ending 31 March 2025, the most significant areas of uncertainty that may affect the carrying value of assets and liabilities held by the Cathedral are market-driven changes to residential and commercial property valuations and the performance of uncertain investment markets.

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

3 INCOME

	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Donations, legacies and grants						
Congregational collections and giving	80,755	-	-	-	80,755	88,396
Visitors boxes	54,757	-	-	-	54,757	52,894
Donations	306,148	-	85,434	3,560	395,142	443,631
Income from appeals and fund raising	-	-	105,105	-	105,105	95,898
Tax recoverable under Gift Aid	38,898	-	-	-	38,898	36,669
Income from the Friends	-	-	400,240	-	400,240	143,387
Total donations	480,558	-	590,779	3,560	1,074,897	860,875
Legacies	5,383	-	-	100	5,483	4,500
Total legacies	5,383	-	-	100	5,483	4,500
Church Commissioners' grants	13,247	-	139,307	-	152,554	142,648
Other revenue and capital grants	25,868	-	22,395	-	48,263	78,009
Government grants	-	-	-	-	-	-
Total grants	39,115	-	161,702	-	200,817	220,657
Total donations, legacies and grants	525,056	-	752,481	3,660	1,281,197	1,086,032
Income from charitable activities						
Facility and other fees	124,229	-	-	-	124,229	99,512
Total income from charitable activities	124,229	-	-	-	124,229	99,512
Income from other trading activities						
Charges to visitors	38,276	-	-	-	38,276	33,939
Lettings of cathedral and other buildings	21,840	-	-	-	21,840	20,805
Fundraising events	38,405	-	-	-	38,405	36,074
Gross income of shop, refectory and other trading activities						
- Shop	311,201	-	-	-	311,201	268,686
- Refectory	108,877	-	-	-	108,877	93,164
- Other trading activities	16,582	-	9,301	-	25,883	23,791
Total income from other trading activities	535,181	-	9,301	-	544,482	476,459
Income from property and investments						
Investment property income (note 8a)	2,202,299	-	155,274	-	2,357,573	2,030,973
Investments	132,319	-	-	-	132,319	124,142
Interest receivable	76,313	-	-	-	76,313	86,686
Total income from property and investments	2,410,931	-	155,274	-	2,566,205	2,241,801
Total income	3,595,397	-	917,056	3,660	4,516,113	3,903,804

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

4 RAISING FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Norwich Cathedral Enterprises Limited						
- Shop	206,997	-	-	-	206,997	177,506
- Refectory	102,761	-	-	-	102,761	107,739
Refectory costs	30,122	-	-	-	30,122	28,111
Investment property costs (note 8a)	827,460	-	-	-	827,460	850,715
Hostry	175,596	-	-	-	175,596	75,031
Marketing	107,583	-	-	-	107,583	101,694
Support costs	153,121	-	-	-	153,121	141,142
	<u>1,603,640</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,603,640</u>	<u>1,481,938</u>

5 EXPENDITURE ON MISSION

	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Ministry						
Clergy stipends and working expenses	101,607	-	139,307	-	240,914	220,112
Clergy housing costs	44,148	-	-	-	44,148	38,161
Clergy support costs	44,270	-	-	-	44,270	35,572
Services, music and congregational costs	534,669	2,750	158,890	-	696,309	659,364
Support costs	119,094	-	-	-	119,094	109,777
	<u>843,788</u>	<u>2,750</u>	<u>298,197</u>	<u>-</u>	<u>1,144,735</u>	<u>1,062,986</u>
Cathedral and precincts upkeep						
Major repairs and restoration	36,189	473,705	395,240	-	905,134	741,191
Maintenance and interior upkeep	443,950	9,101	(71)	-	452,980	420,187
Cathedral insurance	96,701	-	-	-	96,701	80,192
Precincts, security and gardens upkeep	16,132	15,601	-	-	31,733	15,423
Support costs	76,560	-	-	-	76,560	70,571
	<u>669,532</u>	<u>498,407</u>	<u>395,169</u>	<u>-</u>	<u>1,563,108</u>	<u>1,327,564</u>
Education and outreach						
Educational activities	77,540	16,891	8,489	-	102,920	74,841
Archives and library	46,980	-	-	-	46,980	44,912
Charitable and other giving	6,099	-	-	-	6,099	6,400
Support costs	51,040	-	-	-	51,040	47,047
	<u>181,659</u>	<u>16,891</u>	<u>8,489</u>	<u>-</u>	<u>207,039</u>	<u>173,200</u>
Other expenditure						
Other items	18,420	4,750	-	-	23,170	24,522
Governance costs (note 7)	19,270	-	-	-	19,270	18,550
	<u>37,690</u>	<u>4,750</u>	<u>-</u>	<u>-</u>	<u>42,440</u>	<u>43,072</u>
Total expenditure on mission	<u>1,732,669</u>	<u>522,798</u>	<u>701,855</u>	<u>-</u>	<u>2,957,322</u>	<u>2,606,822</u>

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

6 SUPPORT COSTS

Support costs have been apportioned using headcount per department as the basis, as detailed in the table below:

	Direct costs £	2025 Support costs £	Total £	Direct costs £	2024 Support costs £	Total £
Raising funds	1,450,519	153,121	1,603,640	1,340,796	141,142	1,481,938
Ministry	1,025,641	119,094	1,144,735	953,209	109,777	1,062,986
Cathedral and precincts upkeep	1,486,548	76,560	1,563,108	1,256,993	70,571	1,327,564
Education and outreach	155,999	51,040	207,039	126,153	47,047	173,200
Other expenditure on mission	42,440	-	42,440	43,072	-	43,072
Total expenditure on raising funds, mission and governance	<u>4,161,147</u>	<u>399,814</u>	<u>4,560,961</u>	<u>3,720,223</u>	<u>368,537</u>	<u>4,088,760</u>

7 GOVERNANCE COSTS

	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Audit and accountancy (note 18)	19,270	-	-	-	19,270	18,550

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

8 NOTES TO THE STATEMENT OF FINANCIAL ACTIVITIES

a) Investment property income/expenditure and gains/losses

	2025		2024	
	£	£	£	£
Rents and dilapidation income receivable		2,357,573		2,030,973
Insurance costs	56,976		59,486	
Repairs and maintenance	286,298		293,963	
Architect's fees	15,900		13,600	
Managing Agents' fees	83,651		80,497	
Estates Department	340,747		365,638	
Rates	8,982		8,982	
Bad debts	15,456		1,081	
Legal and professional	19,450		27,468	
		<u>(827,460)</u>		<u>(850,715)</u>
Net income		1,530,113		1,180,258
Revaluation of investment property (see note 11)		-		-
Total return from investment property		<u>1,530,113</u>		<u>1,180,258</u>

The Cathedral owns a number of residential and commercial properties, which are let. The income from these has been detailed above.

In addition the Cathedral owns residential properties currently occupied by clerical and lay employees of the Cathedral.

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

9 FUNDS

Unrestricted Funds:-

Designated Funds

These funds include all provisions made by the Administrative Chapter for expenses to be incurred in future years.

	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
Ferry Lane Garages	40,908	-	-	(20,907)	20,001
Chapter staff houses	5,066	-	-	(5,066)	-
Shop Alterations	15,543	-	(9,101)	(6,442)	-
Gooseberry Walk Lighting	15,000	-	(15,000)	-	-
Refectory Equipment Fund	10,000	-	-	-	10,000
Close property refurbishments	441,736	-	(166,905)	167,503	442,334
Mission	22,535	-	(9,771)	-	12,764
Pilgrimage Project	1,977	-	-	-	1,977
Refectory and Hostry Repairs	38,553	-	(4,078)	-	34,475
Signage and Interpretation	30,785	-	(3,563)	-	27,222
Website Development	14,000	-	-	(14,000)	-
Library Storage	7,000	-	(6,308)	(692)	-
Development Fund	56,675	-	(7,825)	75,389	124,239
Cathedral Tables	9,780	-	-	(4,780)	5,000
Organ restoration	139,625	-	-	(139,625)	-
Girl Choristers	117,592	-	-	(71,770)	45,822
Special Services Fund	3,579	-	-	-	3,579
Eco Projects	32,395	-	(8,392)	-	24,003
Cathedral Spire	3,568	-	-	(3,568)	-
Dilapidations	145,019	-	(291,856)	146,837	-
	1,151,336	-	(522,799)	122,879	751,416

Ferry Lane Garages

Development costs for Ferry Lane Garages residential conversion.

Chapter staff houses

Funds have been designated for works to Chapter houses in The Close.

Shop Alterations

To fund relocation of the Cathedral Shop, Donations Desk and interpretation installations.

Gooseberry Walk Lighting

To fund updating of Gooseberry Garden lighting.

Refectory Equipment Fund

To fund new assets for the Refectory.

Close property refurbishments

Funds have been designated for the redecoration and renovation of properties within The Close, in anticipation of a number of changes in tenancy in the near future.

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

9 FUNDS (CONTINUED)

Mission

Funds to support major Mission projects.

Pilgrimage Project

A project to develop a Pilgrimage route across the Diocese of Norwich.

Refectory and Hostry Repairs

To fund more major repairs to the Hostry and Refectory buildings.

Signage and Interpretation

To install new interpretation boards in the Cathedral for use by our visitors.

Website Development

To fund continuing updates to the Cathedral website.

Library Storage

To provide bespoke picture storage in the Library.

Development Fund

Funds to support strategic projects.

Cathedral Tables

To purchase new tables for use at services and events in the Cathedral.

Organ restoration

To rebuild and restore the Cathedral Organ.

Girl Choristers

To support awards to Girl Choristers.

Special Services Fund

To fund major national services.

Eco Projects

To support Chapter's response to the Church of England's Carbon Neutral Policy.

Cathedral Spire

To fund phase two repairs to the Spire.

Dilapidations

Funds held to support property refurbishments.

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

9 FUNDS (CONTINUED)

Restricted Funds

	Balance at 1 April 2024	Income	Expenditure	Transfers	Balance at 31 March 2025
Restricted donations					
- Cathedral repairs	-	400,240	(395,240)	(5,000)	-
- Organ restoration	-	(71)	71	-	-
- Preachers' Charity	-	8,800	-	(8,800)	-
- Norwich Cathedral Girls Choir	17,559	7,967	(4,195)	-	21,331
- Norwich Cathedral Concerts	6,462	76,716	(66,988)	-	16,190
- Specific gifts	78,429	57,377	(58,691)	-	77,115
- Stipends	-	139,307	(139,307)	-	-
- Choral scholar property	2,057	-	(2,057)	-	-
- Girl Choristers	19,379	1,050	(20,150)	-	279
- Pilgrimage Project	2,970	395	(2,299)	-	1,066
Total restricted donations	126,855	691,781	(688,855)	(13,800)	115,981
 Martin Kaye Library	 32,830	 -	 -	 -	 32,830
Dilapidations	-	155,274	-	(155,274)	-
Norwich Cathedral Flower Guild	2,802	-	-	-	2,802
Norwich Cathedral Choir Endowment Fund	34,064	70,000	(12,999)	-	91,065
	196,551	917,055	(701,854)	(169,074)	242,678

Cathedral repairs

This fund represents major repair and restoration work carried out on the fabric of Norwich Cathedral, supported by the Friends of Norwich Cathedral.

Organ restoration

This fund includes amounts received for the restoration of the Cathedral organ.

Preachers' Charity

The Great Hospital Preacher's Charity donates money on an annual basis to promote educationally based activities at the Cathedral. A transfer was made to partially offset the costs of the Schools Officer.

Norwich Cathedral Girls Choir

This fund is used to support the activities of the Cathedral's Girl Choristers.

Norwich Cathedral Concerts

This fund includes amounts received towards the operating costs of Cathedral related concerts.

Specific gifts

This represents donations for specific purposes.

Stipends

This fund represents the contributions from the Church Commissioners for members of the Chapter of the Cathedral.

Choral Scholar Property

This fund represents a legacy received to be used for the provision of accommodation to the Choral Scholars.

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

Girl Choristers

Part of 'They Shall Laugh and Sing' the Norwich Cathedral Music Appeal, establishing a revenue fund to provide music lessons for our Girl Choristers.

Pilgrimage Project

A project to develop a Pilgrimage route across the Diocese of Norwich.

Martin Kaye Library

This represents the total value of the donation of the books, shelving and equipment received from the Anne French Memorial Centre Trust during the year ended 31 March 2002.

Dilapidations

Funds received to support property refurbishments.

Endowment Funds

	Balance at 1 April 2024	Income	Expenditure	Transfers & Revaluations	Balance at 31 March 2025
Endowment funds of Norwich Cathedral	681,026	-	-	-	681,026
Revaluation of properties	56,238,022	-	-	-	56,238,022
Hostry and Refectory Project	11,150,275	-	-	-	11,150,275
	<u>68,069,323</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>68,069,323</u>
Endowment funds of Norwich Cathedral					
Choir Endowment Fund	3,834,863	3,660	-	50,031	3,888,554
	<u>71,904,186</u>	<u>3,660</u>	<u>-</u>	<u>50,031</u>	<u>71,957,877</u>

£681,026 of this Fund represents part of the endowment of Norwich Cathedral, largely arising from past property sales. It may only be used for improvement or development of Chapter property, with the consent of the Church Commissioners.

£56,238,022 represents the balance created by the revaluation of property to values set out in note 11.

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

10 EMPLOYEE COSTS

	Clergy	2025 Lay staff £	Total	Clergy	2024 Lay staff £	Total
Wages and salaries	106,835	1,106,835	1,213,670	97,818	924,012	1,021,830
Social security costs	10,339	85,918	96,257	9,564	80,087	89,651
Pension costs	22,133	41,454	63,587	22,501	34,256	56,757
	139,307	1,234,207	1,373,514	129,883	1,038,355	1,168,238

Number of employees

	Headcount		Full time equivalent	
	2025	2024	2025	2024
Chapter	4	4	4	4
Administration	7	7	7	6
Vergers and interior upkeep	9	9	7	7
Music	14	13	8	8
Education	4	4	3	3
Estates Department	13	11	10	10
Shop and restaurant	2	1	2	1
Hostry	7	4	3	2
Commercial and marketing	2	2	1	1
	61	55	45	42

During the year one employee received remuneration, excluding employer's pension contributions, over £60,000.

Key management personnel are considered to be the Dean and other residentiary members of the Chapter, and their aggregate remuneration including social security and pension costs was £170,613 (2024 - £168,364). Further detail is provided in note 17.

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

11 FIXED ASSETS

CONSOLIDATED	Investment Properties £	Properties used for Cathedral purposes £	Martin Kaye Library £	Equipment fixtures and machinery £	Total £
COST / VALUATION					
Cost at 1 April 2024	-	11,297,222	-	355,108	11,652,330
Valuation at 1 April 2024	49,754,873	7,017,228	32,830	-	56,804,931
Transfer between classes	-	-	-	-	-
Additions at cost	-	-	-	27,879	27,879
Revaluation	-	-	-	-	-
Disposals at cost	-	-	-	(10,825)	(10,825)
At 31 March 2025	49,754,873	18,314,450	32,830	372,162	68,474,315
DEPRECIATION					
At 1 April 2024	-	-	-	287,040	287,040
Charge for the year	-	-	-	22,468	22,468
Disposals	-	-	-	(9,541)	(9,541)
At 31 March 2025	-	-	-	299,967	299,967
NET BOOK VALUE					
At 31 March 2025	49,754,873	18,314,450	32,830	72,195	68,174,348
- cost (net of depreciation)	-	11,297,222	-	72,195	11,369,417
- valuation	49,754,873	7,017,228	32,830	-	56,804,931
At 31 March 2024	49,754,873	18,314,450	32,830	68,068	68,170,221

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

11 FIXED ASSETS (CONTINUED)

CATHEDRAL ONLY

	Investment Properties £	Properties used for for Cathedral purposes £	Martin Kaye Library £	Equipment fixtures and machinery £	Total £
COST / VALUATION					
Cost at 1 April 2024	-	11,297,222	-	296,775	11,593,997
Valuation at 1 April 2024	49,754,873	7,017,228	32,830	-	56,804,931
Transfer between classes	-	-	-	-	-
Additions at cost	-	-	-	25,312	25,312
Revaluation	-	-	-	-	-
Disposals at cost	-	-	-	(10,475)	(10,475)
At 31 March 2025	49,754,873	18,314,450	32,830	311,612	68,413,765
DEPRECIATION					
At 1 April 2024	-	-	-	235,587	235,587
Charge for the year	-	-	-	19,695	19,695
Disposals	-	-	-	(9,296)	(9,296)
At 31 March 2025	-	-	-	245,986	245,986
NET BOOK VALUE					
At 31 March 2025	49,754,873	18,314,450	32,830	65,626	68,167,779
- cost (net of depreciation)	-	11,297,222	-	65,626	11,362,848
- valuation	49,754,873	7,017,228	32,830	-	56,804,931
At 31 March 2024	49,754,873	18,314,450	32,830	61,188	68,163,341

The Chapter undertook a project to value its properties on a professional basis and this valuation was undertaken by Savills, Chartered Surveyors, who reported as at 31 March 2021. This has been based on the Guidelines on Accounting and Reporting by English Anglican Cathedrals. Following further information provided by Savills, the Chapter recognised an upward revaluation in the year ended 31 March 2022 to reflect market movements and changes in tenure arrangements. Savills reported that as at 31 March 2025, no further movement was required.

Further information on the use of the property is shown in note 8a, and of the method of valuation and depreciation policy in note 1e.

Norwich Cathedral is a Romanesque building, now over 900 years old. For a full description of it, please refer to the Cathedral guidebook. The contents of the Cathedral are various, comprising medieval paintings, communion plate, books, both historic and modern, and other miscellaneous precious items.

None of the above figures include a value for the Cathedral itself.

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

11 FIXED ASSETS (CONTINUED)

INVESTMENTS

	Listed investments £
VALUATION	
Valuation at 1 April 2024	4,025,127
Additions	754,646
Disposals	(506,590)
Revaluations	(142,838)
Valuation at 31 March 2025	<u><u>4,130,345</u></u>

The above investments are held by Norwich Cathedral Choir Endowment Fund (see note 15). These are all listed investments.

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

12 STOCK

	Group		Cathedral	
	2025	2024	2025	2024
	£	£	£	£
Shop	73,552	50,516	-	-
	<u>73,552</u>	<u>50,516</u>	<u>-</u>	<u>-</u>

13 DEBTORS

	Group		Cathedral	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	29,214	82,676	22,180	64,863
Due from Norwich Cathedral Enterprises Limited	-	-	115,381	98,105
Prepayments and accrued income	53,480	19,595	33,779	19,595
Other debtors	101,756	63,738	101,756	48,869
	<u>184,450</u>	<u>166,009</u>	<u>273,096</u>	<u>231,432</u>

14 CREDITORS

Amounts falling due within one year

	Group		Cathedral	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	196,643	159,412	178,314	152,218
Other taxes and social security	18,663	27,759	18,012	27,194
Accruals and deferred income	125,667	135,197	106,618	117,844
Other creditors	65,230	33,498	62,288	31,453
	<u>406,203</u>	<u>355,866</u>	<u>365,232</u>	<u>328,709</u>

15 SUBSIDIARY UNDERTAKINGS

Norwich Cathedral Enterprises Limited

This company, which is owned by the Chapter of Norwich Cathedral, operates the Shop and the Refectory. The day to day management is carried out by the Board of Directors. The Dean, the Revd Canon Andrew Bryant, Robin Hall and Mary Rudd are Directors of the Board. The results for the Company have been consolidated with those of Norwich Cathedral, as required by the Cathedrals Measure 2021. Transactions between Norwich Cathedral Enterprises Limited and Norwich Cathedral are disclosed in note 17.

Norwich Cathedral Choir Endowment Fund

This trust fund, which is also a registered charity, was established by the Chapter of Norwich Cathedral in 1986. It has its own assets and income, from which it contributes towards the education costs of the Cathedral choristers. The results for this trust fund have been consolidated with those of Norwich Cathedral as required by the Cathedrals Measure 2021. Transactions between Norwich Cathedral Choir Endowment Fund and Norwich Cathedral are disclosed in note 17.

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

16 RELATED ENTITIES

Friends of Norwich Cathedral (the Friends)

This is a separate association, and a registered charity, which is not under the control of the Chapter. During the year, £400,240 (2024 - £143,387) was received from the Friends, this amount has been included within donations in note 3.

Norwich Cathedral Trust

This is a separate legal entity, not controlled by the Dean and Chapter. One of its aims, hence the related entity classification, is to support charitable purposes connected with the Cathedral and the Dean and Chapter.

17 RELATED PARTY TRANSACTIONS

During the year the total emoluments, including pension contributions, paid to the residentiary members of The Chapter by the Church Commissioners or Chapter were as follows:

	2025	2024
	£	£
The Very Revd Dr Andrew Braddock	54,979	49,005
The Revd Canon Andrew Bryant	42,218	40,690
The Revd Canon Dr Peter Doll	37,924	38,482
The Revd Canon Aidan Platten	42,111	40,187

The remuneration of, and pension provision for, clerical members of the Chapter are paid in accordance with the scales laid down annually by the Church Commissioners, the Archbishops' Council and the Church of England Pensions Board.

During the year the Chapter reimbursed expenditure incurred by its members in relation to travel and hospitality costs of £6,456 (2024 - £5,073).

During the year the following transactions took place with Norwich Cathedral Enterprises Limited:

	2025	2024
	£	£
- Donation of profits from Norwich Cathedral Enterprises Limited	121,636	95,352
- Interest charged to Norwich Cathedral Enterprises Limited on loan balance	68	334
- Goods purchased from Norwich Cathedral Enterprises Limited	425	681
- Services provided to Norwich Cathedral Enterprises Limited	17,915	17,915

During the year a donation of £46,770 (2024: £164,626) was made to Norwich Cathedral Choir Endowment Fund from Norwich Cathedral.

18 AUDITOR'S REMUNERATION

	2025	2024
	£	£
Audit services - all entities	19,270	18,100
Other services - all entities	-	450
	<u>19,270</u>	<u>18,550</u>

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

19 PENSION SCHEMES

A Group Personal Pension Plan operated by Scottish Widows is available to all lay staff employees. The Dean and Chapter currently contributes 6% of gross annual salary to the scheme.

Norwich Cathedral also participates in the Church of England Funded Pensions Scheme for stipendiary clergy, a defined benefit pension scheme. This scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Responsible Bodies.

Each participating Responsible Body in the scheme pays contributions at a common contribution rate applied to pensionable stipends.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This means it is not possible to attribute the scheme's assets and liabilities to each specific Responsible Body, and this means contributions are accounted for as if the scheme were a defined contribution scheme. The pensions costs charged to the Statement of Financial Activities in the year are contributions payable towards benefits and expenses accrued in that year (2025: £6,618, 2024: £7,068), plus the figures highlighted in the table below as being recognised in the Statement of Financial Activities, giving a total charge of £6,618 for 2025 (2024: £7,068).

A valuation of the Scheme is carried out once every three years. The most recent Scheme valuation completed was carried out at as 31 December 2021. The 2021 valuation revealed a surplus of £560m, based on assets of £2,720m and a funding target of £2,160m, assessed using the following assumptions:

- An average discount rate of 2.7% p.a.;
- RPI inflation of 3.6% p.a. (and pension increases consistent with this);
- CPIH inflation in line with RPI less 0.8% pre 2030 moving to RPI with no adjustment from 2030 onwards;
- Increases in pensionable stipends in line with CPIH;
- Mortality in accordance with 90% of the S3NA tables, with allowance for improvements in mortality rates from 2013 in line with the CMI2020 extended model with a long term annual rate of improvement of 1.5%, a smoothing parameter of 7, an initial addition to mortality improvements of 0.5% pa and an allowance for 2020 data of 0% (i.e. w2020 = 0%).

Following finalisation of the 31 December 2021 valuation, deficit contributions ceased with effect from 1 January 2023, since the Scheme was fully funded.

The deficit recovery contributions under the recovery plan in force each 31 December were as follows:

% of pensionable stipends	31-Dec-21	31-Dec-22	31-Dec-23	31-Dec-24
Deficit repair contributions	7.10%	Nil	Nil	Nil

An interim reduction to deficit contributions to 3.2% of pensionable stipends was made with effect from April 2022, and remained in place until December 2022.

For senior office holders, pensionable stipends are adjusted in the calculations by a multiple, as set out in the scheme's rules.

NORWICH CATHEDRAL

NOTES TO THE CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

19 PENSION SCHEMES (CONTINUED)

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. However, as there were no deficit recovery payments from 1 January 2023 onwards, the balance sheet liability as at 31 December 2023 and 31 December 2024 is nil. The movement in the balance sheet liability over 2023 and over 2024 is set out in the table below.

	2024	2023
Balance sheet liability at 1 January	-	-
Deficit contribution paid	-	-
Interest cost (recognised in SOFA)	-	-
Remaining change to the balance sheet liability* (recognised in SOFA)	-	-
Balance sheet liability at 31 December	<u>-</u>	<u>-</u>

* Comprises change in agreed deficit recovery plan, and change in discount rate and assumptions between year-ends.

The legal structure of the scheme is such that if another Responsible Body fails, Norwich Cathedral could become responsible for paying a share of that Responsible Body's pension liabilities.

20 ANALYSIS OF CASH FLOWS FOR HEADINGS

	2025 £	2024 £
NETTED IN THE CASH FLOW STATEMENT		
Investing activities		
Interest received	76,313	86,686
Investment income	132,319	124,142
Rents received net of costs (see note 8a)	1,530,113	1,180,258
Net cash inflow for investing activities	<u>1,738,745</u>	<u>1,391,086</u>
Financing activities		
Purchase of tangible fixed assets	(27,879)	(3,645)
Sale of tangible fixed assets	-	-
Purchase of fixed asset investments	(754,646)	(700,303)
Sale of fixed asset investments	498,369	647,156
Net cash inflow / (outflow) for financing activities	<u>(284,156)</u>	<u>(56,792)</u>

21 ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2024	Cash flow	Other changes	At 31 March 2025
Net cash:				
Cash at bank and in hand	2,120,464	(296,396)	-	1,824,068
Debt:				
Net debt falling due within one year	-	-	-	-
Net funds	<u>2,120,464</u>	<u>(296,396)</u>	<u>-</u>	<u>1,824,068</u>

NORWICH CATHEDRAL
NOTES TO THE CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

22 ANALYSIS OF THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024 BY FUND TYPE

	Notes	General Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
Income	3					
Donations, legacies and grants:						
- Donations		404,490	90,000	263,074	103,311	860,875
- Legacies		4,500	-	-	-	4,500
- Grants		16,418	-	204,239	-	220,657
Income from charitable activities		99,512	-	-	-	99,512
Income from other trading activities		469,133	-	7,326	-	476,459
Income from property and investments		2,241,801	-	-	-	2,241,801
Total income		3,235,854	90,000	474,639	103,311	3,903,804
Raising funds	4	(1,481,938)	-	-	-	(1,481,938)
Net incoming resources available for mission		1,753,915	90,000	474,639	103,311	2,421,865
Expenditure on mission	5					
Ministry		(790,680)	(5,516)	(266,790)	-	(1,062,986)
Cathedral and precincts upkeep		(610,969)	(543,273)	(173,322)	-	(1,327,564)
Education and outreach		(168,893)	(1,930)	(2,377)	-	(173,200)
Other expenditure		(39,075)	(3,220)	(777)	-	(43,072)
Total expenditure on mission		(1,609,617)	(553,939)	(443,266)	-	(2,606,822)
Total expenditure on raising funds, mission and governance	6	(3,091,555)	(553,939)	(443,266)	-	(4,088,760)
Net incoming / (outgoing) resources		144,298	(463,939)	31,373	103,311	(184,957)
Gains on revaluations and disposals of property and investments						
Investment property	11	-	-	-	-	-
Non-investment property	11	-	-	-	-	-
Investments	11	20,345	-	-	130,471	150,816
		-	-	-	130,471	150,816
Transfers between funds	9	(77,804)	125,000	(47,196)	-	-
Net increases / (decreases) in funds		66,494	(338,939)	(15,823)	233,782	(34,141)
Funds brought forward		837,560	1,490,275	212,374	71,670,404	74,210,613
Funds carried forward		904,054	1,151,336	196,551	71,904,186	74,176,472