

# THE CATHEDRAL CHURCH OF SAINT JAMES AND SAINT EDMUND, BURY ST EDMUNDS

England & Wales · Charity number 1202911

## Details

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**Other names** ST EDMUNDSBURY CATHEDRAL

**Status** Registered

**Legal form** Other

**Registered** 2023-05-02

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

## Contact

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## Activities

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**Objects:** THE OBJECTS OF THE CHAPTER ARE (A) TO ADVANCE THE CHRISTIAN RELIGION IN ACCORDANCE WITH THE FAITH AND PRACTICE OF THE CHURCH OF ENGLAND, IN PARTICULAR BY FURTHERING THE MISSION OF THE CHURCH OF ENGLAND; (B) TO CARE FOR AND CONSERVE THE FABRIC AND STRUCTURE OF THE CATHEDRAL CHURCH BUILDING; (C) TO ADVANCE ANY OTHER CHARITABLE PURPOSES WHICH ARE ANCILLARY TO THE FURTHERANCE OF THE PURPOSE REFERRED TO IN SUB-PARAGRAPH (A) OR (B). THE CHAPTER MUST ACT FOR THE PUBLIC BENEFIT WITHIN THE MEANING OF SECTION 4(3) OF THE CHARITIES ACT 2011.

**Activities:** Religious services, music and choirs, community projects & social outreach programs

## Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

- Suffolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£2,722,639	£2,727,943	£8,488,071	59
2024-12-31	£2,173,913	£2,233,309	£7,003,799	61
2023-12-31	£1,879,795	£1,956,075	£7,343,744	44

## Trustees

Name	Role	Appointed
<b>Rev Joseph Patricius Hawes</b>	Chair	2018-07-14
Barbara Marina Pycraft		2016-01-01
JOHN MARK PENDLINGTON		2023-01-01
Jane Haviland Webster		2023-10-01
Paul Torrington		2025-01-01
Rev Matthew James Vernon		2009-02-08
Rev Victoria Johnson		2024-11-17
Susan Margaret Hughes		2021-01-01
TERESA LOUISE STARK		2021-01-01
The Venerable Sally Ann Gaze		2019-06-01

**THE CATHEDRAL CHURCH OF SAINT JAMES AND SAINT EDMUND, BURY ST EDMUNDS**

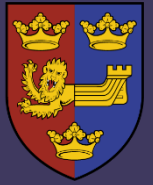
England & Wales - Charity number 1202911

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# Accounts

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# St Edmundsbury Cathedral



Annual Report & Consolidated Financial Statements  
Year Ended 31 December 2025



# St Edmundsbury Cathedral



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## The Dean's Report

New-ish Precentor to Dean: *'When might I expect a 'normal' Sunday and an 'average' week?'*

Dean: *'Never'*

And 2025 was no exception! A diocesan Bishop retired and a new one was elected, confirmed and a few weeks ago, joyfully welcomed and enthroned. A much-loved Precentor was translated to St Paul's cathedral and a new Precentor happily appointed and installed. Several new staff members were appointed following the departure of others. A supper and meeting for Chapter held a few weeks ago recognised, as each member of staff introduced themselves, how recently many of our staff started in role.

And yet, as the continual round of change and new opportunities present themselves, and however seldom a 'normal' Sunday or 'average' week occurs, the core business of St Edmundsbury Cathedral continues: to worship God in community, to serve our Bishop, diocese and county, to provide welcome and hospitality according to the Benedictine principles we hold close, to care, alike for visitors as for regular members of the community, to learn together and to speak out with humility and boldness in the public square.

I need to remind myself, and try to remember to remind Chapter, colleagues and volunteers, that all of the imperatives which preoccupy us day to day are essentially tools to serve that core mission, and that we need to see and meet them in that context. So having said that, a few significant landmarks from 2025.

## The Abbey of St Edmund, Reborn Project

Inevitably, much attention and time has been taken up during 2025 by the development phase of the Abbey of St Edmund, Reborn project. Our Project Board, calmly and skilfully chaired by Mark Rogers, has overseen the development of an exciting and challenging set of plans, prepared by a wide range of skilled consultants which will form the second-round application to the National Lottery Heritage Fund, currently being finalised by our energetic, hardworking and highly experienced Project Manager, James Mellish. This has rightly taken necessary time and attention from Chapter, Senior Management, staff and consultative groups in the cathedral. The implications of how much the Project, if the various funding routes are secured, will contribute to the life of the cathedral, town and wider county, has become clearer to us every day. In the developing narratives of communication and consultation I stress that this is the most significant project for the cathedral since the building of the tower in 2005. How we welcome an increased number of visitors, tell the story of St Edmund and the Abbey, offer learning, events, volunteering opportunities, apprenticeships and internships, opportunities for healing and restorative activities, as well as the conservation of nationally significant heritage demonstrate that this is a project whose time has come, and a challenge which our generation must not miss. By the time of our Annual Meeting, the second-round bid to the NLHF will have been submitted, the match fundraising will be well advanced, and we will await the hoped for outcome of statutory permissions and grant funding.



## **Music & Worship**

No sooner was our new Precentor, Canon Katy Cunliffe installed on June 1st, than the deluge of regular and special services and the management of a significant team in the cathedral left her in doubt as to what she had let herself in for!

Services to celebrate the work of partner organisations on significant anniversaries, the 80th of VE Day, the regional Carol service for the Princess of Wales Royal Foundation, the Welcome and Enthronement of our new Bishop, Dr Joanne Grenfell, alongside the regular round of liturgies, have been something of a baptism of fire for her. That she has met the challenge, supported by incredibly hard-working musicians, vergers, other staff and wardens, with calmness, good humour, a commitment to good liturgy and attention to detail is a tribute to a fine colleague.

## **Learning**

The absence of an adult focussed Learning Manager for much of 2025 has proved a challenge in developing a programme of learning, but nevertheless it was good to welcome former Archbishop of Canterbury Rowan Williams to deliver the inaugural Ronald Blythe Memorial Lecture in May and Dr Paula Gooder, Canon Chancellor at St Paul's Cathedral to deliver the biennial retired clergy teaching morning in October. As I write, we are looking forward to the inaugural Benedict Lecture to be delivered by Abbot Christopher Jamison on February 17th and an exciting Lent Course, for whose preparation I am indebted to Canons Victoria and Katy. We continue to provide a vibrant and varied programme for children focussed learning.

We also look forward to welcoming Lord Chris Smith, Chancellor of Cambridge University, to deliver the Edmund Lecture in November.

We look forward to the development of a regular programme of learning and engagement with a new member of staff when the Abbey of St Edmund, Reborn project comes to fruition.

## **Fabric**

With the completion of the refurbishment of the Deanery, all cathedral properties are in good condition.

The year 2026, and the appointment of a new cathedral Architect and Surveyor to the fabric, will see a new Quinquennial Inspection Report (QIR) undertaken. We should expect that works to the Great West Window, highlighted for attention in the last QIR, will have become more urgent and must be undertaken early in the new quinquennium.

# St Edmundsbury Cathedral



Works to the interior of the cathedral and Cathedral Centre, scheduled to be undertaken either as part of the Abbey of St Edmund, Reborn project or around the same time, include an equal access ramp to the Quire, step free access through the Great South Doors and a project to provide for new external oak doors to the Great West Doors with internal glazed doors. Designs for the first to have received consent from the Cathedrals Fabric Commission, and designs for the Great West Doors have been placed before our own Fabric Advisory Committee.

Subject to a successful outcome to the National Lottery Heritage Fund application, and our own match funding, the Abbey of St Edmund, Reborn project will complete the west cloister range of buildings to the cathedral Garth, providing for a West Cloister, attached to a refurbished Anselm Building and Heritage Welcome Centre attached to it. The next stage of the completion of the cathedral: the challenge for this generation!

## **Staff & governance**

New staff to join us in 2025 have included our new Fundraising Manager Katherine Wright, after Katie Schutte left us after doing excellent work, to return to work in her hometown of Oxford. As mentioned above, our new Architect and Surveyor to the Fabric, Alice Milligan succeeded Philip Orchard after 31 years faithful and loving service to the cathedral. At his farewell lunch, tribute was paid to Philip's unequalled knowledge of and care for the building, in the line of succession from Sir Stephen Dykes-Bower, architect of much of the cathedral. The end of an era with gratitude and thanksgiving for Philip's work gives way too much excitement at Alice's appointment following a keenly contested appointment process.

Our Chief Finance Officer, Caroline Rouse, who joined us in January last year has continued through 2025 to bring much needed financial focus, accuracy and clarity in reporting as well as much needed simplification and streamlining in our processes.

Following a positive INEQE Safeguarding audit in October 2025, whose written report and recommendations we await at time of writing, Chapter moved swiftly to implement the recommended appointment of a Cathedral Safeguarding Officer. It is good to be able to report that Tanya Dawson, a former senior social worker with Suffolk County Council has been appointed as was commissioned by Bishop Joanne on Safeguarding Sunday, February 8th.

The membership of Chapter has further been strengthened by the appointment of Neil Parson as a non-executive Chapter Trustee. Neil brings much experience of cathedrals given his ten years as Chapter Steward at Norwich Cathedral and previously as Chief Executive at Truro Cathedral. His skill areas are particularly welcome in HR, fabric and music.



Chapter Committees also continued to build skills and resilience. Following the resignation of Canon Judi Newman as first Chair of The Risk, Audit and Review Committee, (to whom many thanks for guiding us through early days), it was good that Chapter swiftly appointed Rebecca Leek as Chair. Rebecca brings much experience of risk management, audit and review from her time as Headteacher, a Trust CEO in East Anglia and as Chair of the Audit and Risk Committee of Suffolk Libraries.

Nominations Committee has also welcomed Liz Harlans as a member, following the resignation of Gavin Stone due to pressure of work. Liz is a Councillor and former Chair of Suffolk County Council.

## **The Order of St Edmund**

Chapter deliberated on the maximum number to recommend to the Bishop (in whose gift membership of the Order resides) and agreed on 24. It further decided to recommend just one name to the Bishop for appointment, and we were delighted that Valerie Moore accepted nomination and was admitted at Edmundtide. Valerie has for many years supported many initiatives at the cathedral, from our links with Kagera, chairing the Old School Fund, as Trustee of the Friends of the Cathedral Choir, Sunday coffee and many other areas of work where she quietly and energetically works for the good of St Edmundsbury.

## **Priorities for 2026:**

- The hoped for successful outcome of the National Lottery Heritage Fund bid, and the fundraising work which matches it will inevitably be at the forefront of minds and attention for much of 2026, but other imperatives will not be neglected.
- The adoption of the second phase of the Cathedral Masterplan will be finalised and presented to Bishop, Chapter, Committees and consultative bodies for approval during 2026.
- Ongoing work to support the ministry of Bishop Joanne will be discussed by Chapter and senior management.
- As part both of the diocesan 'Growing Younger' and 'Growing in Number' imperatives, reviewing the worship, learning and belongings we offer to our families and younger members will also be at the forefront of the attention of Senior Management.
- In a challenging financial context, Chapter and Finance Committee will continue to have laser like focus on income generation and cost saving during 2026.
- How we continue to live out and develop our Benedictine values will continue to be a focus for us, particularly in how those values contribute to the stability, resilience and mutual commitment of the Christian community in Suffolk.

# St Edmundsbury Cathedral



In that sense, although, as the exchange at the beginning of my report suggests, life in a cathedral is always evolving, never the same from one day to the next, in another sense it is as ancient as the Benedictine principles on which the Abbey of St Edmund was founded, principles which are rooted in the gospels of Jesus Christ, and therefore we believe, Spirit breathed.

I thank all of you who read this Annual Report, who support our common endeavour and who are loyal to what we try to achieve here at St Edmundsbury.

A handwritten signature in black ink that reads "Joe Hawes". The signature is written in a cursive style with a large initial 'J'.

Joe Hawes  
Dean of St Edmundsbury

# St Edmundsbury Cathedral



## Reference and Administrative Information

### Full Name

The Cathedral Church of St James and St Edmund, Bury St Edmunds (commonly known as St Edmundsbury Cathedral) Charity number 1202911

### Cathedral Office

Angel Hill, Bury St Edmunds, Suffolk, IP33 1LS

### Visitor

The Right Reverend Martin Seeley, Lord Bishop of St Edmundsbury and Ipswich

### Cathedral Chapter Trustees

The Very Reverend Joseph Hawes, Dean of St Edmundsbury

The Reverend Canon Katy Cunliffe (Canon Precentor) (Appointed June 2025)

The Reverend Canon Matthew Vernon (Sub Dean and Canon Pastor)

The Venerable Sally Gaze (Archdeacon for Rural Mission) (Term concluded December 2025)

Mark Pendlington (Senior Non-Executive Member)

Barbara Pycraft

Terry Stark

Sue Hughes

Jaime Mellows (Resigned May 2025)

Jane Haviland

Paul Torrington

The Reverend Canon Dr Victoria Johnson (Canon Theologian)

Neil Parsons (Appointed July 2025)

Sarah-Jane Powell (COO in attendance)

Caroline Rouse (CFO in attendance)

Stewart Alderman (Director of Enterprises in attendance)



## **Finance Committee**

Paul Torrington (Chair)  
The Reverend Canon Katy Cunliffe (Canon Precentor) (Appointed June 2025)  
Sue Hughes (Resigned June 2025)  
Kevin Rooney  
Andrew Robinson  
Susannah Tilbury  
The Very Reverend Joseph Hawes (The Dean in attendance)  
Sarah-Jane Powell (COO in attendance)  
Caroline Rouse (CFO in attendance)

## **Nominations Committee**

Edward Wild (Chair)  
Gavin Stone (Resigned December 2025)  
James Cockram  
Neil Watts  
Neil Parsons  
Liz Harlans (Appointed October 2025)  
The Very Reverend Joseph Hawes, Dean of St Edmundsbury (Chapter Trustee)  
Sue Hughes (Chapter Trustee)  
Sarah-Jane Powell (COO in attendance)

## **Risk, Audit and Review Committee**

Judi Newman (Chair) (Resigned in March 2025)  
Rebecca Leek (Chair) (Appointed October 2025)  
Jonathan Penn  
Justin Rabett (Resigned January 2026)  
Chris Cumberbatch  
James North (Appointed March 2025)  
Jane Haviland (Chapter Trustee)  
Anna Hughes  
The Very Reverend Joseph Hawes (The Dean in attendance)  
Sarah-Jane Powell (COO in attendance)  
Caroline Rouse (CFO in attendance)



## **Fabric Advisory Committee**

### Voting members

Ruth Blackman (Chair)

Canon Aiden Platten (Resigned July 2025)

David Sherlock (Resigned March 2025)

John Burton

Dr Jackie Hall

Wayne Hart

Philip Orchard (cathedral Architect and Surveyor to the Fabric)

Dr Elizabeth Pickup (Appointed October 2025)

Dicken Whitewood (Appointed October 2025)

Michael Henriksen (Appointed October 2025)

Polly Saltmarsh (Appointed July 2025)

Sarah Robinson (Appointed July 2025)

Edmund Harris (Appointed July 2025)

### Non-Voting Members

The Very Reverend Joseph Hawes

The Reverend Canon Matthew Vernon

The Reverend Canon Katy Cunliffe (Canon Precentor) (Appointed June 2025)

### In Attendance

Sue Cockram (Secretary)

Alison Dickens (Archaeologist)

Steve Cole (Maintenance Verger)

James Mellish (Abbey of St Edmund, Reborn Project Manager)

## **Auditors**

MA Partners Audit LLP, 7 The Close, Norwich, Norfolk NR1 4DJ

## **Bankers**

Lloyds TSB Bank plc, 9 Buttermarket, Bury St Edmunds, Suffolk, IP33 1DB

## **Solicitors**

Greene & Greene, 80 Guildhall Street, Bury St Edmunds, Suffolk IP33 1QB

## **Stockbrokers**

JM Finn & Co, 60 Abbeygate Street, Bury St Edmunds, Suffolk IP33 1LB



## The Chapter Trustees' Report

The Trustees have pleasure in presenting their report and audited consolidated financial statements for the year ended 31 December 2025. The report and financial statements have been prepared in accordance with the accounting policies set out in the notes to the consolidated financial statements and comply with the charity's Constitution, the Charities Act 2011 and the Statement of Recommended Practice (SORP) applicable to charities preparing their (consolidated) accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019.

The accounts presented here are the consolidated accounts of the charity and of St Edmundsbury Cathedral Enterprises Limited, the company wholly owned by the charity.

## Charitable Purpose and Public Benefit

The objectives of the charity as set out in its Constitution are:

- to advance the Christian religion in accordance with the faith and practice of the Church of England, in particular by furthering the mission of the Church of England
- to care for and conserve the fabric and structure of the Cathedral Church building
- and to advance any other charitable purposes which are ancillary to the furtherance of the purposes referred to above

The Trustees confirm that they have had due regard to Charity Commission guidance on public benefit.

## Achievements and Performance Reports

Our sincere thanks and gratitude go to all who make our achievements possible: our staff, volunteers, committee members, Chapter, congregation, friends and supporters.

The Cathedral has four key areas of work: Worship, Mission, Hospitality and Sustainability.

## Worship

### Worship and Services

Worship is central to the Cathedral's life and mission. Each day we uphold this commitment through the Daily Offices of Morning Prayer and Choral Evensong, or said Evening Prayer.

Our Sunday worship follows an established pattern including BCP Holy Communion, an all-age Eucharist, a Common Worship Eucharist, and Choral Evensong.

# St Edmundsbury Cathedral



The Eucharist is celebrated daily by the clergy team, supported by retired clergy. Weekly services include a healing Eucharist, a meditation Eucharist, a Book of Common Prayer Holy Communion, and said Common Worship Eucharists.

Each month we also offer a dementia-friendly communion service and a pram service for pre-school children and their carers.

Alongside our regular worship, we host key services for the county, community, and Diocese. In 2025 these included Bishop Martin's farewell service, a VE Day Choral Evensong, the County Harvest Festival, and the Royal Foundation's 'Suffolk Together at Christmas' carol service.

Our livestreaming policy ensures worship remains accessible to those unable to attend in person.

At St Edmundsbury Cathedral, we worship God through the ancient and beautiful Anglican musical and liturgical tradition. As guardians of this tradition, we provide worshippers with an opportunity to encounter the sacred, to be formed into the likeness of Christ, and to be empowered to go out and make a difference in the world. Whilst honouring this inherited liturgical tradition, we also embrace innovation and creative expressions of faith.

## **Children, Families and Young People**

Children, families, and young people are central to life at St Edmundsbury Cathedral. Our volunteers lead the Friday Young Families group for preschool children and their carers, and events such as Messy Easter offer engaging opportunities for family worship. The Vision for Young Worshippers encourages meaningful participation in liturgy, with choristers leading music and other young people contributing through prayers, readings, and roles including acolytes and subdeacons. The 9.00 am All-Ages Eucharist continues to grow, drawing attendees from across the Diocese. Four times a year, it joins the 10.30 am service for an All-Ages Service in which young people take significant leadership roles. Junior Church meets during the 10.30 am service, supported by a committed team of leaders and helpers. This year, children were baptised and admitted to Holy Communion, marking important steps in their faith formation. Young people continue to enrich the Cathedral community and remind us of the importance of listening to and learning from their perspectives.

## **Music**

2025 was a productive year for the Cathedral's choirs, featuring a notable performance at Snape Maltings, tours to Exeter and Carlisle Cathedrals, and the recording of a new CD for release in mid-2026. We also reinstated our programme of Diocesan Evensongs, enabling our choirs to lead special services across the Diocese.



The choir's repertoire continues to broaden, spanning music from the early Church to newly commissioned works. We remain committed to championing female composers and expanding the diversity of our musical offering.

Our choirs uphold the highest performance standards, whether for major occasions - such as the installation of our new Precentor, Canon Katy - or for weekday Evensong, which reflects the heart of the Anglican tradition.

Thanks to the dedication of our musicians and the support of Chapter and the wider Cathedral community, our choristers benefit from a nurturing and inspiring environment in which to develop and flourish.

## **Mission**

### **Equality, Diversity and Inclusion**

As an Inclusive Cathedral, we affirm that all people are created equal by God and remain committed to providing a welcoming and accessible environment. Our monthly Together on Tuesdays services offer a simplified Communion for those who may find Sunday worship challenging. Dementia-Awareness Sunday, held annually at the 10.30 am Choral Eucharist in May, reflects our ongoing commitment to supporting those affected by dementia. We continue to work with Our Bury St Edmunds to promote inclusivity across the town. In line with national church guidelines, we have again welcomed same-sex couples during regular services. We are also exploring the development of an Open Table community for LGBTQIA people. We remain committed to treating everyone with fairness and dignity, regardless of age, disability, partnership status, pregnancy, religion or belief, race, gender, or sexual orientation. To support this, we collaborate with organisations that promote inclusion, challenge prejudice, address ignorance, and combat hate crime.

### **Social Action**

The Cathedral's contribution to compassionate action locally and across the county is through key partnerships, including Hope Into Action, which provides housing for those in need, and The Yard Project, which supports young people outside mainstream education. We also continue to support local foodbanks, while four selected Suffolk charities received direct financial support from Planned Giving income.

### **Tanzania Partnership**

The Cathedral maintains its longstanding relationship with the dioceses of Kagera, Lweru and Biharamulo in northwest Tanzania. We support our partners through daily prayer at Evensong, ongoing fundraising and shared learning about Christian life in different contexts. In 2025, our Sub Dean represented our Diocese at the 40th anniversary celebrations of Kagera Diocese.



## Learning

The Learning Hub delivered a strong programme throughout the year, offering structured heritage and Christianity sessions for schools, supported by a roving guide for groups preferring a self-guided visit. We welcomed returning visitors including King Edward VI exchange students from Shanghai and pupils from St Benedict's Summer School. Schools also engaged in creative projects, producing banners for the county Harvest service and angels displayed in the Nave from Advent to Candlemas.

Beaver Scout troops and other community groups attended early-evening cathedral tours and Godly Play sessions as part of their Faith badge work.

Family craft activities remained popular during school holidays, themed around the 20<sup>th</sup> anniversary of the cathedral tower and environmental sustainability. Rhubarb Theatre supported this focus with a mime and puppetry performance during October half term.

The team collaborated with Cathedral colleagues on activities for Art on the Garth, Messy Cathedral, Cathedrals at Night, and the Christmas Market, and supported the Diocesan Education Team's Big Sing and annual education service. The Learning Manager also partnered with the Visitor Experience Manager to design and deliver a customer service workshop for BTEC students at West Suffolk College.

Adult learning continued to flourish, with well-received online Lent talks, the Ronald Blythe lecture, and the Forgiveness Exhibition.

In 2026, the Learning Hub will continue to review and refine its programmes while preparing for its contribution to the Abbey of St Edmund, Reborn project.

## The Yard Project with Innov8 Workshops

In 2025, we continued our partnership with Innov8 Workshops, an alternative education provider in Rougham. Innov8 now supplies one full-time and one part-time mentor to deliver one-to-one horticulture, outdoor, and craft sessions in The Yard, supporting some of the county's most at-risk young people. They also assisted with our free after-school and holiday activities.

We maintained key partnerships throughout the year, including work with the King Edward VI High School Intervention Team and their chaplain, who support the weekly gardening club. Outreach Youth also continued to offer free Saturday support sessions at The Yard.

Holiday activity sessions were delivered across the year, part-funded by the Holiday Activities and Food Programme. These sensory-friendly outdoor sessions were particularly valued by neurodiverse and traumatised young people.



The Yard relocation project progressed with initial use of the Old Orchard at Abbey Precincts for den building, games, and the development of a small garden plot. We secured £5,000 from the West Suffolk Council Locality Budgets to support pre-planning surveys for a new classroom and to purchase outdoor games and bushcraft equipment. A planning application is expected by May 2026, with a decision anticipated ahead of a 2027 relocation.

Throughout the year, we offered weekly holiday activity sessions, term-time after-school clubs on Tuesdays and Wednesdays, and up to 20 one-to-one mentoring spaces per week in partnership with Innov8 Workshops.

Overall, 2025 was a year of creativity, inclusion, and meaningful engagement, helping young people feel safe, supported, and connected. Feedback from families highlighted the positive impact The Yard continues to have during challenging periods in young people's lives, with feedback from one parent: *"A gets so much out of his days with you all. Not sure if A has talked to you all but from September last year he was bullied in school quite bad. We seem to have put a stop to it all but at one point A was talking about taking his own life. It's been very hard to get him counselling but his days with you all really helped over Christmas. Thank you again for the great work you all do."*

## Hospitality

### Visitors

#### Visitor Experience & Engagement

Fiona Hall joined the Cathedral team in October as Visitor Experience Manager, following the retirement of Sarah Friswell in August. Annual visitor numbers were approximately 68,500, a slight decrease from previous years, with July and August remaining the busiest months. Staff and volunteers, including Welcome Assistants, Welcome Stewards, Guides, and Chaplains, continued to deliver a warm and informed welcome.

Welcome Assistants undertook external training focused on visitor flow, stakeholder engagement, and effective approaches to encouraging donations, resulting in increased visitor income. Guided and Tower Tours remained popular, with bookings available online and on-site, and visitor feedback continued to be overwhelmingly positive. The visitor experience was further enhanced through a series of art exhibitions.

The Lego model reached 90% completion thanks to the dedication of volunteers and visitor contributions. Volunteer flower arrangers and gardeners played a vital role in ensuring the Cathedral and its grounds remained welcoming and beautifully presented.

In 2025, the Cathedral celebrated the 20<sup>th</sup> anniversary of the completion of the tower with an exhibition, interpretation materials, tours, 'Cathedrals at Night', and a successful Christmas Market.



Day Chaplains provided a devotional presence each morning and afternoon, offering one-to-one support, prayer, and guidance to Christian resources, alongside leading public prayer at 12 noon and 3 pm. Looking ahead to 2026, six curates and one Reader-in-Training have been recruited to maintain comprehensive rotas, following the loss of three Day Chaplains. This supports their ministerial formation, and strengthens engagement with benefices across the Diocese.

## Events & Pilgrimage

With thanks to the Friends of the Cathedral - who provide specialist guides and fund refreshments after Choral Evensong - we offered parishes, benefices and deaneries the opportunity to book Reflective Pilgrimages for groups of up to thirty. Several Sunday afternoons were allocated mid-year, and additional requests, often on Saturdays, were accommodated on an ad hoc basis.

Following the departure of Canon Philip Banks, the number of walking pilgrimages decreased in 2025. However, with the appointment of a Cathedral Chaplain, a group visited the Holy Island of Lindisfarne. For 2026, we are working with several parishes to establish a permanent Pilgrim Route from Ipswich to the Cathedral, including a walk from Lavenham planned for April. Day pilgrimages also continue to destinations such as the Coptic Orthodox London Cathedral in Stevenage and Little Gidding in Huntingdonshire. A Cathedral pilgrimage to Iona is fully subscribed for September/October.

We maintain strong involvement with the East Anglian Pilgrim Network, convened termly by Norwich Cathedral, providing opportunities to highlight the Abbey of St Edmund, Reborn project.

The year 2025 marked the 20<sup>th</sup> anniversary of the completion of the Cathedral Tower, celebrated through a programme of events. Family activity days in the half-term and summer holidays invited children to build towers from Lego or crafts. An exhibition in the Edmund Chapel displayed Dykes Bower's architectural vision for the tower and the trowel used by HM The King during his 1999 visit marking the start of construction. A series of evening talks on archaeology and stonework attracted nearly 150 attendees. The Cathedral Choir's summer concert featured a newly commissioned anniversary piece, and a special service in June welcomed contributors, builders, and planners. 'Art on the Garth' encouraged artists of all abilities to create outdoor sketches and paintings of the tower, receiving excellent feedback.

The Cathedrals at Night event concluded the anniversary celebrations, welcoming around 200 visitors. Activities included Lego and Jenga tower-building, displays from the ancient library featuring historic tower illustrations, and the introduction of Tower Climbs. For a small fee, visitors climbed the tower in the dark with a guide, enjoying views of Bury St Edmunds' medieval grid layout. Owing to their popularity, we intend to make Tower Climbs a recurring feature during the darker months.



## Volunteering

The Cathedral currently has 298 active volunteers, including individuals with over 40 years of service. In 2025, new volunteers joined teams including the shop, welcomers, servers, wardens, Sunday Coffee, Lego, Bell Ringers, and flowers.

The Guild of St Edmund Committee met in January, May, and September, with representatives from each volunteer group. All volunteers were invited to the June AGM, where long-service awards were presented. In November, St Edmund's Day was marked with a lunch featuring an address by James Mellish, Project Manager for the Abbey of St Edmund, Reborn project.

Every volunteer, whether serving briefly or for many decades, plays a vital role in the Cathedral's mission. We extend our sincere thanks to all who so generously share their time and talents.

## Sustainability

### St Edmundsbury Cathedral Enterprises Ltd

St Edmundsbury Cathedral Enterprises Ltd provides vital financial support to the Cathedral through profits, rental income, and operational contributions. It also enhances the visitor experience, with Pilgrims' Kitchen and the Cathedral Shop operating seven days a week. In 2025, these enterprises generated £781,944 (gross of sales to the Cathedral) in revenue (2024: £743,854).

### Edmund Room

The Edmund Room is primarily used for Cathedral activities and generates modest additional income through external hire for meetings and events.

### Pilgrims' Kitchen restaurant

Pilgrims' Kitchen continued its eight-year growth trend with a 7% increase in turnover compared to 2024. This performance reflects its varied menu, high-quality food, and strong customer service. Space constraints remain a challenge at peak times, and more cost-effective options for extending seating capacity are being explored with the Cathedral architect.

### Cathedral Shop & Tourist Information Point

Staffed by a manager, two employees, and 50 volunteers, the Cathedral Shop maintained its previous year's turnover of £173,000 despite challenging economic conditions. Product ranges are regularly refreshed, and a notable highlight was the launch of Cathedral Honey from hives located on the Cathedral Centre roof. The Christmas trading period remains crucial, accounting for nearly 32% of annual turnover, with an 8% increase over 2024.



## **Cathedral Fabric, Property and the Environment**

The Facilities and Maintenance Verger and team continued to safeguard the Cathedral's fabric and long-term resilience. Preparation for installing PV solar panels on the South Aisle and Lady Chapel progressed well, with work scheduled for spring 2026. Once operational, the panels are expected to provide around 21% of the Cathedral Centre's electricity. The project has secured both planning approval and funding through the Church of England's Net Zero Carbon Cathedrals initiative.

The transition to fully LED lighting is nearing completion, with only a few areas still requiring conversion. Extensive refurbishment of the Deanery and its grounds has resulted in full occupancy, and the renovated West Wing is now generating additional income.

Emergency call buttons across the site have been upgraded, improving coverage and reliability. New hot water boilers installed in Abbey House and the Cathedral Centre have significantly increased energy efficiency. Major repairs were also completed on the Abbey Precinct garden wall adjoining neighbouring properties.

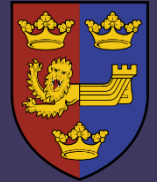
The Cathedral's screen and sound systems have been upgraded to HDMI and digital standards, enhancing the experience for both in-person worshippers and online viewers.

The Eco St Eds group has begun progressing toward the A Rocha Gold Standard. Work is underway to establish a baseline carbon footprint and develop wider environmental engagement across worship, teaching, and community activity. A gap analysis is being conducted to determine the required budget and programme for application submission, and supporting documents are in early development. The group has now become a Committee of Chapter, reflecting strong organisational commitment to environmental stewardship. Membership includes the Chief Finance Officer, the Dean, a non-executive trustee (Chair), congregation representatives, and the Diocesan Net Carbon Zero Officer. The Chair has also joined the Diocesan Care for Creation Working Party to support more integrated environmental planning.

Planning permission for the installation of solar panels was granted in February 2026 and installation will take place by Easter, with commissioning shortly thereafter.

## **Events**

2025 delivered an ambitious events programme supported by a budget designed to enable a wide range of activity. All events are planned to complement the Cathedral's worship and visitor experience, and we remain deeply grateful to our dedicated Event and Concert Steward volunteers whose commitment makes this possible.



Concerts by Candlelight remained our main attraction, featuring new tribute performances to Coldplay, Taylor Swift and Adele, alongside returning favourites such as Queen and Meatloaf. Audience demand for high-quality tribute music continues to grow, and we expect this trend to continue into 2026. Classical music remained a strong feature, with performances by London Concertante, Britten Sinfonia and, for the first time, The London Film Music Orchestra.

Silent Discos continued to be popular, offering a safe and enjoyable space for the local community. Martin Kemp also delivered a successful live DJ performance. The Beer Festival returned for its fourth year, achieving record attendance over its five-day run, and we continue to refine and enhance this event ahead of 2026.

## **Philanthropy and Membership**

The effective operation of St Edmundsbury Cathedral relies heavily on our fundraising activities, which continue to receive the full support of Chapter. As the Abbey of St Edmund, Reborn project reaches a pivotal stage, our fundraising priorities are evolving under the guidance of our new Fundraising Manager, while several existing initiatives continue to perform strongly.

Legacy income increased significantly in 2025, rising to £82,593 from £9,418 in 2024. We continued the growth of our Legacy Programme, with new publications circulated in 2025 and legacy development being a key focus for 2026, with planned enhancements to our website and communications.

Patron membership declined from 101 to 91 and increasing Patron membership will be a priority for 2026. Events such as the Summer Garden Party, a visit to Cambridge College, and the Patrons' Carol Service helped strengthen relationships, though active recruitment has been limited due to the focus on the Abbey of St Edmund, Reborn project.

A key highlight of the year was the Grand Nave Dinner, raising approximately £30,000 for the Abbey of St Edmund, Reborn project while also deepening engagement with prize winners who enjoyed private performances and receptions at the Cathedral.

In 2026, we will continue to strengthen our fundraising strategy, work towards completing fundraising for the Abbey of St Edmund, Reborn project, and deliver our annual programme of Patron events, including early planning for the 2027 Grand Nave Dinner.

We remain deeply grateful to all who donate, remember the Cathedral in their wills, or support us through Planned Giving and the Patron Scheme. Every contribution, large or small, helps sustain our mission and secure our future.



## Marketing and Communications

Our online marketing channels continued to grow in 2025. Facebook followers increased by 13%, while newer platforms Bluesky and TikTok grew by 76% and 392% respectively. Engagement rose across all networks, and video views increased by 32%. Social media advertising remained highly effective, generating £15k in net income for ticketed events from a £605 spend.

Website traffic remained broadly consistent with 2024. The What's On page was again the most visited, attracting 22,000 views, exceeding the Services page. Our email subscriber list grew by 7%, although average open rates declined.

Press coverage remained stable at 160 pieces (97 local, 63 national). National coverage increased significantly due to the Cathedral hosting Lord Norman Tebbit's funeral, which received 27 mentions across major national outlets. The Dog Calendar was the next most-covered story, with seven features and nine additional references linked to Bury St Edmunds' dog-friendly status.

## The Abbey of St Edmund, Reborn

The Abbey of St Edmund, Reborn is the working title for the National Lottery Heritage Fund project, 'The Abbey of St Edmund: A Millennium of English History in West Suffolk'. The project, led by St Edmundsbury Cathedral in partnership with West Suffolk Council and English Heritage, aims to transform the Abbey site into a vibrant heritage, cultural, learning and community destination.

Core objectives include

- **Conservation and Protection:** Stabilising and conserving the existing Abbey ruins to prevent further deterioration, while improving public access and safety.
- **Visitor Engagement:** Developing a new visitor centre on Angel Hill to enhance interpretation.
- **Accessibility Improvements:** Expanding footpaths and extending the Cathedral cloister to ensure the site is accessible and welcoming.
- **Educational Initiatives:** Using interactive and digital technologies to broaden engagement with the Abbey's history.

In April 2024, the project was awarded a development grant of £729,553 from The National Lottery Heritage Fund, supporting detailed planning during the development phase, which runs until the end of February 2026. A further application for the delivery phase (£7.083m) was submitted in early 2026, alongside a targeted fundraising requirement of approximately £2,663,000.



James Mellish was appointed Project Manager in September 2024, bringing significant heritage project experience. Specialist consultants have been engaged to support architectural, heritage, interpretative, financial, marketing and evaluation planning.

The Project Board comprises: Mark Rogers (Chair), Dean Joe Hawes (Deputy Chair), Matthew Vernon, Damien Parker, Alex Sydney, Alan Baxter, Dr Sharron Goddard and Prof Darryl Newport.

## Structure, Governance and Management

St Edmundsbury Cathedral is a registered charity with Chapter Trustees following the Charities Act 2011. The registered charity number is 1202911. The Constitution and Statutes provide the legal basis for the charitable and ecclesiastical functions of the Cathedral, which at its heart is a Christian community united in worship together with the Bishop and the Diocese of St Edmundsbury and Ipswich. As a Parish Church Cathedral, we have an Electoral Roll compiled in accordance with the Church Representation Rules. The Annual Parochial Church Meeting took place in April 2024, at which the year-end total membership on the Electoral Roll stood at 260.

## Chapter

The Chapter is our governing body and is regulated by the Charity Commission as well as by the Church Commissioners. All members of Chapter must comply with both charity law and ecclesiastical law.

Chapter consists of the Dean (Chair), the Senior Non-Executive Member (SNEM) (Vice Chair), two executive Residentiary Canons, one non-executive Residentiary Venerable and five lay non-executive members including two members from the congregation due to our status as a Parish Church Cathedral.

The implementation of the Cathedrals Measure 2021 prescribed that Chapter is supported in its work by three groups: Nominations Committee, Finance Committee and Risk, Audit and Review Committee. These are known collectively as the Committees of Chapter.

## Committees of Chapter

- **Nominations Committee** recommends to Chapter the appointment of individuals to Chapter and their committees, ensuring that all appointments are fair and transparent, keeping under review the skills, knowledge, experience and diversity among members of each committee
- **Finance Committee** is concerned with the finances and accounts of the Cathedral. It makes recommendations to Chapter in relation to its budget, financial processes and policies
- **Risk, Audit and Review Committee** brings independence of approach to monitoring and recommending on the Cathedral's risk management and its audit function.



## **The Senior Management Group**

The Dean, Canon Pastor, Canon Precentor, Chief Operating Officer, Chief Finance Officer and Enterprises Director made up the Senior Management Group in 2025, they met weekly to:

- prioritise and make operational decisions
- take strategic, financial and risk issues to Chapter
- ensure strategic decisions made by Chapter are implemented
- support Chapter by implementing their policies and procedures

## **The College of Canons**

The College of Canons comprises the Dean and the Canons (lay and ordained) of the Cathedral, and the Archdeacons of the Diocese.

The functions of the College are as follows:

- to receive and consider the annual report and audited accounts of the Cathedral
- to discuss such matters concerning the Cathedral as may be raised by any of its members
- to draw any matter to the attention of the Dean

In 2025 one canon retired and one resigned, two new canons were installed: the Reverend Paul Tams (Honorary) and Zeb Soanes (Lay), whereby the membership remains at 44. The College is a forum for reflection, advice, and advocacy across the Diocese and county. Modelling both the current context and what we aspire to become, the canons represent the breadth of Suffolk life: arts, third sector, education, law, healthcare, media, and social justice.

## **Fabric Advisory Committee**

Under the Care of Cathedrals Measure 2011, the Fabric Advisory Committee is an independent statutory committee and is responsible to the Cathedrals Fabric Commission for England. It considers applications from Chapter in regard to proposed development of and changes to the Cathedral's fabric.

## **The Cathedral's Role in the Diocese**

The Cathedral is the mother church of the Anglican Diocese of St Edmundsbury and Ipswich, which was created in 1914. It is the seat of the Bishop and a centre of worship and mission. The Cathedral is used for major Diocesan services, such as ordinations and installations, and by the Diocesan Synod. It is also used by the Diocese as a venue for civic events, concerts, ceremonies, lectures, hospitality, and social events.



## Related Entities

### Enterprises Limited

St Edmundsbury Cathedral Enterprises Ltd is a registered company that is responsible for running the commercial activities of the Cathedral, namely the Shop, Pilgrims' Kitchen Restaurant, and the Edmund Room. The Company is run by a board of directors comprising of clergy and lay members of the Cathedral community and external members who bring a variety of business skills. Enterprises Board members are S Alderman, P D Bedford, A P Cooper, L Robinson, The Very Reverend J Hawes, the Reverend Canon M J Vernon, and M D Winter.

### Trusts

The following independent trusts support the Cathedral and its work: The St Edmundsbury Cathedral Trust, the Friends of St Edmundsbury Cathedral, the Friends of The St Edmundsbury Cathedral Choirs, the R A Vestey Memorial Trust and the Norman Tower Bellringers Society. Although associated entities, they are not controlled by the Chapter. Their results are not included in the consolidated financial statements, but a summary of their accounts is shown.

### St Edmundsbury Cathedral Trust

St Edmundsbury Cathedral Trust is an independently constituted charity regulated under the Charity Commission whose charitable objects are:

- The application of funds or property to the support of such charitable purposes connected with the Cathedral as the Directors shall, from time to time in their absolute discretion, determine
- The application of funds or property to such other charitable purposes as the Directors shall from time to time determine

The Trustees are The Very Reverend J Hawes, Mr M Pendlington, Mr D Spark and The Reverend S Geileskey. The Trust's registered charity number is 1156695.

### The Friends of St Edmundsbury Cathedral

Founded in 1942, the Friends of St Edmundsbury Cathedral is an independent charity. Its objective is to support the Chapter in its work by adding to the fabric and beauty of the Cathedral. In recent years, they have supported projects such as the Nave chairs, West End furnishings, Bishop's and Dean's stones and new Altar frontal and dossal for the Lady Chapel. The Trust's registered charity number is 262815.



## Friends of St Edmundsbury Cathedral Choirs

The aims of the Friends of St Edmundsbury Cathedral Choirs, charity number 1146575, are as follows:

- The advancement of the Christian religion by providing support and grants to the St Edmundsbury Cathedral Choir
- To promote education and training in choral singing for members of the St Edmundsbury Cathedral Choir through support and grants
- To promote the art of choral music for the public benefit

## The R A Vestey Memorial Trust

This is a charity set up by the Vestey family in 1991. The purpose of the Trust is to support music and music education in the Cathedral. The capital of the Trust is invested, and the investment income is used annually to support those areas highlighted by the music department. The Trust's registered charity number is 1002784.

## The Norman Tower Bellringer Society

The Society, which is not a charity, derives its income from fees and donations, and has the following objectives:

- To carry on, foster and promote the ancient English art of change ringing at the Norman Tower of St Edmundsbury Cathedral
- Whenever requested to do so and as agreed with the Cathedral authorities, to ring the bells
- To develop, maintain and promote a high standard of ringing, in keeping with that expected of a Cathedral band
- To ensure the correct maintenance of the bells, their fixtures and fittings and to fulfil these objectives

## Risk Management, Reporting and Monitoring

Chapter acknowledges the complexity and risk exposure of St Edmundsbury Cathedral, spanning financial, legal, and reputational areas. As the governing body, Chapter is responsible for:

- Regularly assessing and reviewing risks across all Cathedral activities
- Ensuring effective risk management and internal controls
- Managing, mitigating, but not eliminating risk



Risk assessment is supported by the Senior Management Team, Finance Committee, and the Risk, Audit & Review Committee, which provides independent oversight. The Cathedral Risk Register is regularly updated and reviewed by relevant committees covering Finance, Safeguarding, Health & Safety, Communications, Information Protection, and other key operational areas. Chapter also consults external legal, audit, and insurance experts.

The Cathedral fosters an open culture of risk awareness, encouraging staff to proactively manage risks within their areas of responsibility.

## **Safeguarding**

St Edmundsbury Cathedral prioritises safeguarding as a fundamental responsibility. The Dean and Chapter are committed to fostering a safe, respectful environment where concerns are raised and addressed transparently and promptly. The Cathedral Chapter is guided by the Diocesan Safeguarding Officer (DSO) under a Service Level Agreement with the Diocese. The Diocesan Safeguarding Advisory Panel (DSAP), chaired by an independent safeguarding expert, oversees safeguarding policies, training, and implementation across the Diocese. The Cathedral's Safeguarding Officer is a member of this group to ensure best practices in safeguarding at the Cathedral.

The Cathedral Safeguarding Committee includes the Cathedral and Diocesan safeguarding officers, clergy, HR representative, and an independent member, who oversee policy implementation. Given the Cathedral's work with children and vulnerable adults, safeguarding remains a significant priority.

The Cathedral is committed to:

- Safeguarding all worshippers and visitors
- Providing duty of care for children and vulnerable adults
- Implementing best practices in recruitment, training, and support for clergy, staff, and volunteers
- Responding promptly to concerns under Diocesan Safeguarding Procedures.

## **Disclosure & Barring Service (DBS) Compliance**

The Cathedral follows DBS Code of Practice and complies fully with the Data Protection Act 2018 and UK GDPR in handling, storing, and disposing of certificate information.

## **Information Protection & Health & Safety**

The Information Protection Group and Health & Safety Committee advise Chapter on compliance, ensuring best practices in data security and safety protocols.



The Trustees confirm that all major risks have been reviewed, and appropriate systems are in place to manage them effectively.

## **Fundraising**

In 2025, the Cathedral received no complaints regarding its fundraising activities.

All fundraising is conducted in accordance with our Ethical Fundraising Policy, which outlines the principles guiding our approach to seeking and managing donations.

The Cathedral is registered with the Fundraising Regulator, ensuring compliance with the Code of Fundraising Practice. This demonstrates our commitment to legal, open, honest, and respectful fundraising.

Chapter remains fully committed to generating the necessary income to support St Edmundsbury Cathedral's mission and ministry.

## **Financial Review**

### **Income**

We rely greatly on the generosity of our donors and are very thankful for all the support given to further our charitable mission and to provide a welcoming place for worshippers and visitors alike.

### **Congregational collections and donations**

Congregational giving totalled £167,519, a small reduction from 2024 (£169,489), reflecting the generosity of our Cathedral community. Donations amounted to £60,768 a reduction from 2024 (£127,005), largely due to one-off income in the prior year from the Gift Day (£17,548) and the Noyes Fludde production (£38,000).

### **Patrons; donations from St Edmundsbury Trust**

The Patron Scheme ended the year with 91 members. Income from Patrons amounted to £35,702 (2024: £40,678), and we continue to focus on strengthening this vital area of support, which underpins our mission, ministry and music. Members include individuals and corporates from Bury St Edmunds, Suffolk and beyond.



## Legacies

We give thanks to those who have remembered St Edmundsbury in their wills and for those whose legacy has been received during the year; whether large or small these gifts make a huge difference. Legacies received in 2025 were:

- Sylvia Pritchard £66,916
- Patricia “Trish” Pullan £15,677

## Grants in support of mission

Grants from the Church Commissioners totalled £456,434 (2024: £403,354). Additional grant income included: £15,803 from the Benefact Trust (2024: £18,813); £30,944 from the Diocese for the InHarmony secondment (2024: £34,747), which concluded in December 2025; and £609,701 (2024: £138,517) from the National Lottery Heritage Fund towards The Abbey of St Edmund, Reborn project.

## Trading enterprises

Our café, Pilgrims’ Kitchen, is as popular as ever and is run alongside our very successful Cathedral Shop. These both contribute greatly to the finances of the Cathedral and provide spaces for visitors and locals alike to meet up. These trading enterprises delivered combined revenues, including sales to the Cathedral, of £781,944 (2024: £743,854).

## Visitors and events

We actively encourage visitors to learn about the heritage of our cathedral and through this we generated income of £146,002 (2024: £143,513). The Lego project contributed £18,246 (2024: £15,602) and formed a part of our celebrations of the Tower’s 20<sup>th</sup> anniversary; the Lego project’s conclusion will be celebrated in Spring 2026.

Events and exhibitions generated £134,584 (2024: £109,669) and remain a key means of engaging visitors and the local community.

## Property

Rental income from three commercial units amounted to £48,060 (2024: £48,955). Residential and Deanery properties generated £77,208 (2024: £59,346). Renovation of The Deanery was completed, enabling the west wing to be let, and 3 Crown Street was sold in early 2025.

## Investments

The investment portfolio held with CCLA totalled £131,587 at the year-end (2024: £84,885), generating income of £4,027 (2024: £3,450).



## Expenditure

Total expenditure was £2,727,943 (2024: £2,233,309), resulting in a deficit of £5,304 (2024: £59,396 deficit) before property revaluations and other recognised gains/losses. Ministry costs represented 23% of expenditure (2024: 29%), and fabric maintenance 12% (2024: 14%). Trading activities generated a combined net profit of £59,831 (2024: £80,777).

## Cash and operational reserves

The Cathedral needs to hold reserves to ensure there is no significant risk of disruption to its religious and charitable activities, and that it is protected from the risk of disruption occurring at short notice due to a lack of sufficient funds.

Chapter aims to hold sufficient free reserves (unrestricted funds not tied up in fixed assets) for its religious and charitable activities. Chapter's objective is to build its funds to a level sufficient to sustain the Cathedral in the long term, meeting its requirements to maintain and preserve the Cathedral's heritage and fabric. This means achieving a balance between the level of funds required to develop and grow the Cathedral for the long term, while retaining sufficient accessible reserves to (i) meet its short term financial liabilities as part of running and maintaining the Cathedral and (ii) provide a funding resource for specific projects and developments agreed by Chapter that are integral to delivering on the Cathedral's long term strategic and financial objectives.

Chapter considers that reserves equivalent to three months' worth of operating expenditure (£296,000) to be a reasonable basis for forward planning. At the end of the year the Cathedral held unrestricted funds, excluding those relating to property, of £83,959. Chapter acknowledges that these reserves are below the level it deems appropriate for sustainability and has been taking steps to redress this, with the Cathedral embarking on its major project: The Abbey of St Edmund, Reborn.



## Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' 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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs and of the incoming resources and application of resources of the charity and the group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity and group will continue in operation

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

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**The annual report was unanimously approved by the Cathedral Chapter on Thursday 12 March 2026 and signed on its behalf by The Very Reverend Joseph Hawes, Dean of St Edmundsbury.**

Joe Hawes  
Dean of St Edmundsbury



## Independent Auditor's Report to the Chapter of St Edmundsbury Cathedral

### Opinion

We have audited the financial statements of St Edmundsbury Cathedral for the year ended 31 December 2025, which comprise the Consolidated 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 and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 December 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.

## Responsibilities of the Trustees for the financial statements

As explained more fully in the Statement of the Trustees' Responsibilities, the Trustees 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 Trustees are responsible for assessing the group's and the parent charity'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 parent charity 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters which we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Frank Shippam BSc FCA DChA (Senior Statutory Auditor)  
For and on behalf of  
MA Partners Audit LLP  
Statutory Auditors  
7 The Close, Norwich, NR1 4DJ

Date:

# St Edmundsbury Cathedral



## Consolidated Statement of Financial Activities for the Year ended 31 December 2025

	Note	Unrestricted Funds £	Restricted funds £	Endowment funds £	2025 Total £	2024 Total (note2) £
<b>Income from:</b>	3					
Donations and legacies		323,582	23,020	-	<b>346,602</b>	346,590
Grants receivable		392,095	735,491	-	<b>1,127,586</b>	605,851
Charges and fees arising in the course of mission		37,002	-	-	<b>37,002</b>	32,192
Trading and fundraising		1,071,224	10,930	-	<b>1,082,154</b>	1,045,779
Investments		129,295	-	-	<b>129,295</b>	111,751
Other income		-	-	-	-	31,750
<b>Total income</b>		<b><u>1,953,198</u></b>	<b><u>769,441</u></b>	<b><u>-</u></b>	<b><u>2,722,639</u></b>	<b><u>2,173,913</u></b>
<b>Expenditure on:</b>	4					
Raising funds		(992,765)	(623,716)	-	<b>(1,616,481)</b>	(1,054,288)
Charitable activities						
Ministry		(477,590)	(139,693)	-	<b>(617,283)</b>	(646,083)
Cathedral and precincts upkeep		(333,592)	-	-	<b>(333,592)</b>	(312,201)
Education and outreach		(86,763)	(11,822)	-	<b>(98,585)</b>	(110,047)
Community, parish and congregation		(53,442)	(2,711)	-	<b>(56,153)</b>	(50,847)
Other expenditure on mission		(5,849)	-	-	<b>(5,849)</b>	(59,843)
<b>Total expenditure</b>		<b><u>(1,950,001)</u></b>	<b><u>(777,942)</u></b>	<b><u>-</u></b>	<b><u>(2,727,943)</u></b>	<b><u>(2,233,309)</u></b>
<b>Net (expenditure)</b>	5	<b>3,197</b>	<b>(8,501)</b>	<b>-</b>	<b>(5,304)</b>	(59,396)
Transfers between funds	15	(388,006)	(820)	388,826	-	-
Other recognised (losses) / gains		(19,748)	-	1,472	<b>(18,276)</b>	2,951
Gains / (losses) on revaluation of fixed assets	7	<u>721,575</u>	<u>-</u>	<u>792,986</u>	<b><u>1,514,561</u></b>	<b><u>(283,500)</u></b>
<b>Net movement in funds</b>		<b>317,018</b>	<b>(9,321)</b>	<b>1,183,284</b>	<b>1,490,981</b>	(339,945)
<b>Reconciliation of funds</b>						
Total funds brought forward	15	<u>2,988,841</u>	<u>98,242</u>	<u>3,916,716</u>	<u>7,003,799</u>	<u>7,343,744</u>
<b>Funds carried forward</b>	15	<b><u>3,305,859</u></b>	<b><u>88,921</u></b>	<b><u>5,100,000</u></b>	<b><u>8,494,780</u></b>	<b><u>7,003,799</u></b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. An analysis by fund of the comparatives figures for 2024 is shown in note 2.

The notes on pages 38 to 56 form part of these financial statements

# St Edmundsbury Cathedral



## Consolidated Balance Sheet as at 31 December 2025

	Note	Unrestricted funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
<b>Fixed assets</b>						
<b>Investment assets</b>						
Investments	6	131,587	-	-	<b>131,587</b>	84,885
Investment properties	7	1,000,000	-	-	<b>1,000,000</b>	1,022,518
		<b>1,131,587</b>	-	-	<b>1,131,587</b>	1,107,403
<b>Tangible fixed assets</b>						
Property	7	1,975,000	-	5,100,000	<b>7,075,000</b>	5,697,263
Equipment and furniture	7	103,840	46,069	-	<b>149,909</b>	173,873
Assets under construction	7	11,473	-	-	<b>11,473</b>	-
		<b>2,090,313</b>	<b>46,069</b>	<b>5,100,000</b>	<b>7,236,382</b>	5,871,136
<b>Total fixed assets</b>		<b>3,221,900</b>	<b>46,069</b>	<b>5,100,000</b>	<b>8,367,969</b>	6,978,539
<b>Current assets</b>						
Stock	8	43,307	-	-	<b>43,307</b>	56,070
Debtors	9	72,170	-	-	<b>72,170</b>	90,785
Cash at bank and in hand		218,416	42,852	-	<b>261,268</b>	135,408
		<b>333,893</b>	<b>42,852</b>	-	<b>376,745</b>	282,263
<b>Creditors: amounts falling due within one year</b>	10	(249,934)	-	-	<b>(249,934)</b>	(165,170)
<b>Net current assets</b>		<b>83,959</b>	<b>42,852</b>	-	<b>126,811</b>	117,093
<b>Creditors: amounts falling due after one year</b>						
Loans from third parties	11	-	-	-	-	(91,833)
<b>Net assets</b>		<b>3,305,859</b>	<b>88,921</b>	<b>5,100,000</b>	<b>8,494,780</b>	7,003,799
<b>Fund balances</b>	15	<b>3,305,859</b>	<b>88,921</b>	<b>5,100,000</b>	<b>8,494,780</b>	7,003,799

The financial statements were approved by the Chapter on 12 March 2026

**The Very Reverend Joseph Hawes**  
Dean of St Edmundsbury

# St Edmundsbury Cathedral



## Cathedral Balance Sheet as at 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment Funds £	2025 Total £	2024 Total £
<b>Fixed assets</b>						
<b>Investment assets</b>						
Investments	6	131,587	-	-	131,587	84,885
Investment properties	7	1,000,000	-	-	1,000,000	1,022,518
Subsidiary undertakings		100	-	-	100	100
		<b>1,131,687</b>	-	-	<b>1,131,687</b>	1,107,503
<b>Tangible fixed assets</b>						
Property	7	1,975,000	-	5,100,000	<b>7,075,000</b>	5,697,263
Equipment and furniture	7	10,168	46,069	-	<b>56,237</b>	64,427
Assets under construction	7	11,473	-	-	<b>11,473</b>	-
		<b>1,996,641</b>	<b>46,069</b>	<b>5,100,000</b>	<b>7,142,710</b>	5,761,690
<b>Total fixed assets</b>		<b>3,128,328</b>	<b>46,069</b>	<b>5,100,000</b>	<b>8,274,397</b>	6,869,193
<b>Current assets</b>						
Stock	8	-	-	-	-	14,817
Debtors	9	195,917	-	-	<b>195,917</b>	218,262
Cash at bank and in hand		115,119	42,852	-	<b>157,971</b>	49,369
		<b>311,036</b>	<b>42,852</b>	-	<b>353,888</b>	282,448
<b>Creditors: amounts falling due within one year</b>	10	(140,214)	-	-	<b>(140,214)</b>	(78,798)
<b>Net current assets</b>		<b>170,822</b>	<b>42,852</b>	-	<b>213,674</b>	203,650
<b>Creditors: amounts falling due after one year</b>						
Loans from third parties	11	-	-	-	-	<u>(91,833)</u>
<b>Net assets</b>		<b>3,299,150</b>	<b>88,921</b>	<b>5,100,000</b>	<b>8,488,071</b>	6,981,010
<b>Fund balances</b>	15	<b>3,299,150</b>	<b>88,921</b>	<b>5,100,000</b>	<b>8,488,071</b>	6,981,010

The financial statements were approved by the Chapter on 12 March 2026

**The Very Reverend Joseph Hawes**  
Dean of St Edmundsbury

# St Edmundsbury Cathedral



## Consolidated Statement of Cash Flows for the Year ended 31 December 2025

	2025		2024	
	£	£	£	£
<b>Cash flows from operating activities:</b>				
Net income for the year		1,490,981		(339,945)
Adjustments for:				
Depreciation	26,167		41,062	
Loss on disposal of fixed assets	23,871		184	
Income from property and investments	(129,295)		(111,751)	
Property and investment revaluation	(1,511,263)		307,049	
(Increase) / decrease in stocks	12,763		(826)	
(Increase) in debtors	18,615		(36,891)	
(Decrease) / increase in creditors	(7,069)		(53,714)	
		<u>(1,566,211)</u>		<u>145,113</u>
<b>Net cash provided by / (used in) operating activities</b>		<b>(75,230)</b>		<b>(194,832)</b>
<b>Cash flows from investing activities:</b>				
Rents received net of costs	125,268		108,301	
Investment income received net of costs	4,027		3,450	
Purchase of fixed assets	(428,205)		(228,177)	
Sale of assets	550,000		222,000	
Purchase of investments	(100,000)		-	
Sale of investments	50,000		50,000	
<b>Net cash provided by / (used in) investing activities</b>		<b>201,090</b>		<b>155,574</b>
Change in cash and cash equivalents in the year		<b>125,860</b>		<b>(39,258)</b>
Cash and cash equivalents at the beginning of the year		<b>135,408</b>		<b>174,666</b>
Cash and cash equivalents at the end of the year		<b>261,268</b>		<b>135,408</b>

## Analysis of changes in net debt

	At 1 January 2025	Cash flows	Other changes	At 31 December 2025
	£	£	£	£
Cash at bank and in hand	135,408	125,860	-	261,268
Long term loans	(91,833)	91,833	-	-
<b>Total</b>	<b>43,575</b>	<b>217,693</b>	<b>-</b>	<b>261,268</b>



## Notes to the consolidated financial statements for the Year ended 31 December 2025

### 1. Accounting policies

#### *Basis of preparation*

St Edmundsbury Cathedral is a registered charity with number 1202911. The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments to market value and in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard FRS 102 ("FRS 102") and the Charities Act 2011.

The Cathedral constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Cathedral and its subsidiary, and rounded to the nearest £.

#### *Basis of consolidation*

These financial statements consolidate the result of the Cathedral, which is an unincorporated charity, and its wholly owned subsidiary St Edmundsbury Cathedral Enterprises Limited on a line-by-line basis. A separate Statement of Financial Activities, for the Cathedral itself is not presented because the Cathedral has taken advantage of the exemption afforded by the Church Commissioners guidelines.

The consolidated financial statements do not include those of connected charitable entities that are not controlled by the Chapter, details of which are provided in note 14.

The principal accounting policies applied in the preparation of these financial statements are set out in the notes below. These policies have been consistently applied to all years presented.

#### *Going concern*

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

#### *Income*

Income, which is stated net of VAT (where applicable) and intra-group transactions, consists of commercial income, including shop and Pilgrim's Kitchen income, donations and legacies, grants and rental income.

#### *i) Commercial income*

Income from the shop and Pilgrim's Kitchen is recognised at the point of sale.



## *ii) Donations, grants and similar income*

Donations, grants and similar income are accounted for when the Cathedral is entitled to the income, receipt is probable and the income can be reliably measured. All donations and grants are allocated to the relevant fund according to any restrictions upon their use. For performance related grants, income entitlement is conditional upon the meeting of conditions imposed by the grant. Income is therefore recognised in the financial statements to the extent that the Cathedral has demonstrably met any conditions imposed on the grant.

## *iii) Legacies*

Legacies are accounted for as income where there is clear entitlement, the amounts can be measured reliably and receipt is probable. Receipt is probable when confirmation has been received from the representative of the estate that probate has been granted; the executors have established there are sufficient assets in the estate to pay the legacy; and any conditions attached to the legacy have been fulfilled or are within the Cathedral's control.

## *Expenditure*

Expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered. Expenditure is recognised when there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable a transfer of economic benefit will be required in settlement and the amounts can be measured reliably.

Expenditure on raising funds relates to the costs associated with the provision of amenities for visitors together with the costs of managing the property.

Charitable activities include all costs related to the main purpose of the Cathedral and include ministry costs, upkeep of the Cathedral and precincts and education and outreach.

Support costs include central functions that assist the work of the Cathedral but do not directly undertake either charitable or fundraising activities. Support costs are allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by an estimate of the time spent.

## *Consecrated land and buildings*

No value is attributed to items included in the Cathedral Statutory Inventory as being of architectural, archaeological, artistic or historic interest because they are for Cathedral use and cannot be measured at a monetary value with sufficient reliability. All expenditure incurred during the year on such assets, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.



## *Fixed assets*

Other Cathedral properties held for own use are included at market value, with revaluations being undertaken every five years.

Equipment and musical instruments are capitalised as fixed assets and stated at cost less accumulated depreciation. Assets under construction are not depreciated until they are in use. Depreciation is provided on all other fixed assets to write off their cost over their estimated useful lives using the straight-line method as follows:

Equipment - 3 to 10 years

Musical instruments - 10 to 30 years

Fixed assets are only capitalised if their value exceeds £1,000.

## *Investments*

Investments are stated at market value.

## *Investment properties*

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in “net gains/(losses) on investments” in the Statement of Financial Activities.

## *Stock*

Purchased stock is valued at the lower of cost or net realisable value.

## *Value Added Tax*

The Cathedral is registered for Value Added Tax, although due to the nature of its activities, only a proportion of input tax suffered on expenses may be recovered. Income is shown net of VAT but expenditure includes the proportion of irrecoverable VAT.

## *Pension costs*

Retirement benefits to employees of the Cathedral are provided by the Church of England Funded Pensions Scheme (for clergy), the Church Workers Pension Fund, both defined benefit schemes, and the NEST auto-enrolment scheme, a defined contribution scheme.

The Church of England Funded Pensions Scheme and, as stated in note 13, the Church Workers Pension Fund are multi-employer schemes for which there is insufficient information available to use defined benefit accounting. All schemes are therefore treated as defined contribution schemes for accounting purposes and the contributions recognised in the year in which they are payable.

## *Redundancy and termination payments*

Redundancy and termination payments are accounted for in the period to which they relate.

## *Debtors*

Debtors due within one year are measured at transaction price, less any impairment.



## *Cash at bank and in hand*

Cash at bank and in hand includes cash and short term highly liquid investments.

## *Creditors*

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Cathedral anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

## *Funds held for restricted and designated purposes*

Restricted funds are funds subject to specific conditions imposed by the donor and binding on the Cathedral. A designated fund is an unrestricted fund which has been designated for a specific purpose, the use of which is at the discretion of the Trustees.

## *Critical accounting judgements and estimation uncertainty*

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectation of future events that are believed to be reasonable under the circumstances. The following judgements have had the most significant effect on amounts recognised in the financial statements.

### *i) Useful economic lives of tangible fixed assets*

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The useful economic lives are re-assessed annually and are amended where necessary to reflect estimates based on the economic utilisation and physical condition of the assets.

### *ii) Valuation of investment property*

The carrying value of the investment property at 31 December 2025 is based on an independent valuer who has the necessary skills to undertake a valuation in a competent manner.

# St Edmundsbury Cathedral



## 2. Consolidated Statement of Financial Activities for year ended 31 December 2024

	Unrestricted funds £	Restricted Funds £	Endowment Funds £	2024 Total £
<b>Income</b>				
Donations and legacies	316,499	30,091	-	<b>346,590</b>
Grants receivable	338,766	267,085	-	<b>605,851</b>
Charges and fees arising in the course of mission	32,192	-	-	<b>32,192</b>
Trading and fundraising	1,044,430	1,349	-	<b>1,045,779</b>
Investments	111,751	-	-	<b>111,751</b>
Other income	<u>1,750</u>	<u>30,000</u>	-	<u><b>31,750</b></u>
<b>Total income</b>	<b><u>1,845,388</u></b>	<b><u>328,525</u></b>	<b><u>-</u></b>	<b><u>2,173,913</u></b>
<b>Expenditure</b>				
Raising funds	(949,817)	(104,471)	-	<b>(1,054,288)</b>
Ministry	(473,190)	(172,893)	-	<b>(646,083)</b>
Cathedral and precincts upkeep	(310,824)	-	(1,377)	<b>(312,201)</b>
Education and outreach	(107,976)	(2,071)	-	<b>(110,047)</b>
Community, parish and congregation	(50,847)	-	-	<b>(50,847)</b>
Other expenditure on mission	<u>(59,843)</u>	<u>-</u>	<u>-</u>	<u><b>(59,843)</b></u>
<b>Total expenditure</b>	<b><u>(1,952,497)</u></b>	<b><u>(279,435)</u></b>	<b><u>(1,377)</u></b>	<b><u>(2,233,309)</u></b>
<b>Net income/(expenditure)</b>	<b>(107,109)</b>	<b>49,090</b>	<b>(1,377)</b>	<b>(59,396)</b>
Gross transfer between funds	26,161	(32,801)	6,640	-
Other recognised gains/(losses)	2,951	-	-	<b>2,951</b>
Gains on revaluation fixed assets	<u>26,500</u>	<u>-</u>	<u>(310,000)</u>	<u><b>(283,500)</b></u>
<b>Net movement in funds</b>	<b>(51,497)</b>	<b>16,289</b>	<b>(304,737)</b>	<b>(339,945)</b>
<b>Reconciliation of funds</b>				
Funds brought forward	<u>3,040,338</u>	<u>81,953</u>	<u>4,221,453</u>	<u>7,343,744</u>
<b>Funds carried forward</b>	<b><u>2,988,841</u></b>	<b><u>98,242</u></b>	<b><u>3,916,716</u></b>	<b><u>7,003,799</u></b>

# St Edmundsbury Cathedral



## 3. Income

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total £	2024 Total £
<b>Donations and legacies</b>					
Congregational collections and giving	167,519	-	-	<b>167,519</b>	169,489
Donations	37,768	23,020	-	<b>60,788</b>	127,005
Donations from St Edmundsbury Cathedral Trust	35,702	-	-	<b>35,702</b>	40,678
Legacies	82,593	-	-	<b>82,593</b>	9,418
	<b>323,582</b>	<b>23,020</b>	-	<b>346,602</b>	346,590
<b>Grants receivable</b>					
Church Commissioners	330,644	125,790	-	<b>456,434</b>	403,354
Other grant income	61,451	609,701	-	<b>671,152</b>	202,497
	<b>392,095</b>	<b>735,491</b>	-	<b>1,127,586</b>	605,851
<b>Charges and fees arising in the course of mission</b>					
Facility and other fees	<b>37,002</b>	-	-	<b>37,002</b>	32,192
<b>Trading and fundraising</b>					
Gross income of shop and PK's	752,952	-	-	<b>752,952</b>	743,854
Lego kit sales	18,246	-	-	<b>18,246</b>	15,602
Income from visitors	135,072	10,930	-	<b>146,002</b>	143,513
Income from appeals and fundraising	30,370	-	-	<b>30,370</b>	33,141
Events	134,584	-	-	<b>134,584</b>	109,669
	<b>1,071,224</b>	<b>10,930</b>	-	<b>1,082,154</b>	1,045,779
<b>Investments</b>					
Property	125,268	-	-	<b>125,268</b>	108,301
Investments	4,027	-	-	<b>4,027</b>	3,450
	<b>129,295</b>	-	-	<b>129,295</b>	111,751
<b>Other income</b>					
Other income	-	-	-	-	31,750
<b>Total income</b>	<b>1,953,198</b>	<b>769,441</b>	-	<b>2,722,639</b>	2,173,913

# St Edmundsbury Cathedral



## 4. Expenditure

	Unrestricted funds	Restricted funds	Endowment funds	2025 Total	2024 Total
	£	£	£	£	£
<b>Raising funds</b>					
Costs of facilities for visitors	14,846	576,832	-	<b>591,678</b>	89,439
Shop, refectory and conference centre	685,240	-	-	<b>685,240</b>	643,878
General marketing costs	155,319	-	-	<b>155,319</b>	113,677
Cost of appeals and fundraising	60,995	-	-	<b>60,995</b>	98,740
Support costs	76,365	46,884	-	<b>123,249</b>	108,554
	<b>992,765</b>	<b>623,716</b>	-	<b>1,616,481</b>	1,054,288
<b>Ministry</b>					
Clergy stipends and working expenses	22,462	125,790	-	<b>148,252</b>	145,565
Clergy housing costs	21,475	-	-	<b>21,475</b>	26,119
Clergy support costs	-	-	-	-	135
Services and music costs	249,132	13,903	-	<b>263,035</b>	291,493
Support costs	184,521	-	-	<b>184,521</b>	182,771
	<b>477,590</b>	<b>139,693</b>	-	<b>617,283</b>	646,083
<b>Cathedral and precincts upkeep</b>					
Major repairs and restoration	-	-	-	-	34,656
Maintenance and interior upkeep	213,802	-	-	<b>213,802</b>	151,408
Cathedral insurance	51,233	-	-	<b>51,233</b>	56,743
Support costs	68,557	-	-	<b>68,557</b>	69,394
	<b>333,592</b>	-	-	<b>333,592</b>	312,201
<b>Education and outreach</b>					
Educational activities	48,922	11,822	-	<b>60,744</b>	84,371
Archives and library	6,242	-	-	<b>6,242</b>	2,260
Charitable and other giving	10,938	-	-	<b>10,938</b>	5,870
Support costs	20,661	-	-	<b>20,661</b>	17,546
	<b>86,763</b>	<b>11,822</b>	-	<b>98,585</b>	110,047
<b>Community, parish &amp; congregation</b>					
Community, parish & congregation	47	2,711	-	<b>2,758</b>	5,345
Support costs	53,395	-	-	<b>53,395</b>	45,502
	<b>53,442</b>	<b>2,711</b>	-	<b>56,153</b>	50,847
<b>Other expenditure on mission</b>					
Bank charges and interest payable	694	-	-	<b>694</b>	1,093
Other items	5,155	-	-	<b>5,155</b>	58,750
	<b>5,849</b>	-	-	<b>5,849</b>	59,843
<b>Total expenditure on mission</b>	<b>1,950,001</b>	<b>777,942</b>	-	<b>2,727,943</b>	2,233,309



## 5. Net (expenditure) for the year is stated after charging:

	2025	2024
	£	£
Auditors remuneration for:		
- audit services	14,450	13,750
- other services	-	-
Depreciation	<b>26,167</b>	41,062

## 6. Investments (Group and Cathedral)

	General funds £	Designated funds £	Restricted & Endowment Funds £	Total Funds £
<i>Investments at market value</i>				
At 1 January 2025	84,885	-	-	84,885
Additions during the year	100,000	-	-	100,000
Disposals during the year	(50,000)	-	-	(50,000)
Realised gains	(1,179)	-	-	(1,179)
Unrealised gains	(2,119)	-	-	(2,119)
<b>At 31 December 2025</b>	<b>131,587</b>	-	-	<b>131,587</b>

Investments comprise fixed interest securities of £131,587 (2024: £84,885).

# St Edmundsbury Cathedral



## 7. Fixed assets (Group)

Cost / Valuation	Investment properties £	Freehold properties £	Equipment £	Musical Instruments £	Assets under construction £	Total funds £
<b>Valuation at 1 January 2025</b>	1,031,598	5,698,640	-	-	-	6,730,238
<b>Cost at 1 January 2025</b>	-	-	368,772	106,230	-	475,002
Additions at cost	5,426	400,375	10,931	-	11,473	428,205
Revaluation	538,576	975,985	-	-	-	1,514,561
Disposals at cost/valuation	(575,600)	-	(32,883)	-	-	(608,483)
<b>At 31 December 2025</b>	<b>1,000,000</b>	<b>7,075,000</b>	<b>346,820</b>	<b>106,230</b>	<b>11,473</b>	<b>8,539,523</b>
<b>Depreciation</b>						
At 1 January 2025	9,080	1,377	244,812	56,317	-	311,586
Charge	(5,964)	(1,377)	29,664	3,844	-	26,167
Disposals	(3,116)	-	(31,496)	-	-	(34,612)
<b>At 31 December 2025</b>	<b>-</b>	<b>-</b>	<b>242,980</b>	<b>60,161</b>	<b>-</b>	<b>303,141</b>
<b>Net book value</b>						
<b>At 31 December 2025</b>	<b>1,000,000</b>	<b>7,075,000</b>	<b>103,840</b>	<b>46,069</b>	<b>11,473</b>	<b>8,236,382</b>
At 31 December 2024	1,022,518	5,697,263	123,960	49,913	-	6,893,654

No historical cost information is available for the Cathedral's properties as they have been owned for longer than records are available.

# St Edmundsbury Cathedral



## 7. Fixed assets (Cathedral)

Cost / Valuation	Investment properties £	Freehold properties £	Equipment £	Musical Instruments £	Assets under construction £	Total funds £
<b>Valuation at 1 January 2025</b>	1,031,598	5,698,640	-	-	-	6,730,238
<b>Cost at 1 January 2025</b>	-	-	103,781	106,230	-	210,011
Additions at cost	5,426	400,375	4,548	-	11,473	421,822
Revaluation	538,576	975,985	-	-	-	1,514,561
Disposals at cost/valuation	(575,600)	-	(29,942)	-	-	(605,542)
<b>At 31 December 2025</b>	<b>1,000,000</b>	<b>7,075,000</b>	<b>78,387</b>	<b>106,230</b>	<b>11,473</b>	<b>8,271,090</b>
<b>Depreciation</b>						
At 1 January 2025	9,080	1,377	89,267	56,317	-	156,041
Charge	(5,964)	(1,377)	8,894	3,844	-	5,397
Disposals	(3,116)	-	(29,942)	-	-	(33,058)
<b>At 31 December 2025</b>	<b>-</b>	<b>-</b>	<b>68,219</b>	<b>60,161</b>	<b>-</b>	<b>128,380</b>
<b>Net book value</b>						
<b>At 31 December 2025</b>	<b>1,000,000</b>	<b>7,075,000</b>	<b>10,168</b>	<b>46,069</b>	<b>11,473</b>	<b>8,142,710</b>
At 31 December 2024	1,022,518	5,697,263	14,514	49,913	-	6,784,208

## 8. Stocks

	Group		Cathedral	
	2025 £	2024 £	2025 £	2024 £
Goods for resale	<b>43,307</b>	56,070	-	14,817



## 9. Debtors: amounts falling due within one year

	Group		Cathedral	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	<b>37,909</b>	49,459	<b>36,635</b>	44,361
Amounts owed by subsidiary undertakings	-	-	<b>128,485</b>	134,121
Amounts owed by related parties	<b>1,992</b>	153	-	153
Prepayments	<b>6,625</b>	3,696	<b>5,153</b>	2,150
Accrued income	<b>25,644</b>	37,477	<b>25,644</b>	37,477
	<b>72,170</b>	90,785	<b>195,917</b>	218,262

## 10. Creditors: amounts falling due within one year

	Group		Cathedral	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	<b>27,353</b>	32,633	<b>25,852</b>	22,345
Other taxes and social security	<b>46,722</b>	49,138	<b>6,624</b>	14,391
Other creditors	<b>18,217</b>	21,732	<b>15,266</b>	18,963
Accruals and deferred income	<b>157,642</b>	61,667	<b>92,472</b>	23,099
	<b>249,934</b>	165,170	<b>140,214</b>	78,798

## 11. Creditors: amounts falling due after one year

	Group		Cathedral	
	2025 £	2024 £	2025 £	2024 £
Loans from third parties	-	91,833	-	91,833

Staff housing at 3 Crown Street, Bury St Edmunds, was purchased in 1989 for £170,000 with the assistance of contributions from the Church Commissioners and the Diocese of St Edmundsbury and Ipswich.

During the prior year it had been confirmed that as part of this assistance the Diocese of St Edmundsbury and Ipswich have claim to 1/6 of the value of the Crown Street property, and as such a liability had been brought into these accounts to reflect this. The liability has been removed in the year following a disposal of the property.



## 12. Contingent Liabilities

Staff housing at 3 Crown Street, Bury St Edmunds, was purchased in 1989 for £170,000 with the assistance of contributions from the Church Commissioners and the Diocese of St Edmundsbury and Ipswich.

In 1999 the Church Commissioners indicated it was unlikely that they would seek repayment of these contributions, and that if, in the event of the property's sale, a direct replacement is purchased, the contributions would simply transfer to the replacement property.

The property was sold in the year and there is a remote possibility that the Church Commissioners will seek the repayment of these contributions. However the Trustees do not consider this to be probable, and no liability is therefore included in the financial statements.

## 13. Employees

### (a) Number of employees (head count basis)

#### Number of employees (head count basis)

The average number of employees during the year was 59, comprising St Edmundsbury Cathedral 36 and St Edmundsbury Cathedral Enterprises Limited 23 (including 7 directors). (2024: St Edmundsbury Cathedral 39 and St Edmundsbury Cathedral Enterprises Limited 22 (including 7 directors)).

	2025			2024		
	Clergy £	Lay staff £	Total £	Clergy £	Lay staff £	Total £
Wages and salaries	<b>96,874</b>	<b>947,942</b>	<b>1,044,816</b>	97,914	934,796	1,032,710
Social Security costs	<b>10,831</b>	<b>80,650</b>	<b>91,481</b>	10,196	58,086	68,282
Pension costs	<b>18,085</b>	<b>28,700</b>	<b>46,785</b>	20,458	28,127	48,535
	<b>125,790</b>	<b>1,057,292</b>	<b>1,183,082</b>	128,568	1,021,009	1,149,577

The directors of St Edmundsbury Cathedral Enterprises Limited did not receive any remuneration for the year.

No employee earned more than £60,000 in the year. The key management personnel of the Cathedral, and Group, comprise the Dean, two Residentiary Canons, the Chief Operating Officer, the Chief Finance Officer and the Director of Music. Key management personnel consist of 6 (2024: 6) individuals and their total remuneration during the year was £284,519 (2024: £231,773). Total remuneration consists of gross salary, benefits, employers' pension, employers' national insurance contributions and stipends.



## **(b) Trustee remuneration**

During the year the following members of Chapter received remuneration, including pension contributions, in their capacity as Cathedral clergy:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Dean – J Hawes	51,309	50,264
Canon Precentor – P Banks	-	29,334
Canon Precentor – K Cunliffe	23,560	-
Sub Dean & Canon Pastor – M Vernon	40,090	38,776

The remuneration and pension contributions for the Dean and Residentiary Canons are paid by the Church Commissioners in accordance with national scales laid down annually by the Archbishops' Council and the Church of England Pension Board, and are not a cost to the Cathedral Chapter.

## **(c) Trustee expenses**

In the prior year, working expenses for travel, entertainment and office costs were reimbursed to three members of the Cathedral Chapter amounting to £4,357. No expenses were reimbursed in the current year.

## **(d) Pensions**

St Edmundsbury Cathedral participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
  - a. a deferred annuity section known as Pension Builder Classic, and,
  - b. a cash balance section known as Pension Builder 2014.

### **Pension Builder Scheme**

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

**Pension Builder Classic** provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.



**Pension Builder 2014** is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are the contributions payable (2025: £24,368, 2024: £23,881).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2026, the Board chose to grant a discretionary bonus of 10% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 1997 service so that the pension increase was also 10% (where usually it would be calculated based on inflation up to an annual cap of 5% for pensions in payment in respect of service prior to April 2006 and 2.5% for pensions in payment in respect of service post April 2006 ). This followed improvements in the funding position over 2025. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The Church of England Pensions Board has agreed that some employers could use assets in the DBS of the CWPF in lieu of contributions to Pension Builder Classic and/or Pension Builder 2014.

The next valuation is being carried out as at 31 December 2025.

The legal structure of the scheme is such that if another employer fails, St Edmundsbury Cathedral could become responsible for paying a share of the failed employer's pension liabilities.



## 14. Related entities

### (a) Wholly owned trading subsidiary

The Cathedral has a wholly owned trading subsidiary, St Edmundsbury Cathedral Enterprises Limited. This company's principal activities relate to the Cathedral Shop, Pilgrims' Kitchen and conference facilities. Most of the subsidiary's taxable profits are donated to the Cathedral under gift aid. The financial statements of the company for the year ended 31 December 2025 are consolidated in these financial statements. An extract from the company's financial statements is provided below:

	2025 £	2024 £
<b>Turnover</b>	<b>781,944</b>	743,854
Cost of sales	<b>(216,506)</b>	(211,012)
<b>Gross profit</b>	<b>565,438</b>	532,842
Administrative expenses	<b>(469,487)</b>	(420,865)
Other operating income		-
<b>Profit before contributions to Cathedral</b>	<b>95,951</b>	111,977
Rent	<b>(21,120)</b>	(19,200)
Administration fee	<b>(15,000)</b>	(12,000)
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>59,831</b>	80,777
Gift aid distributions	<b>(75,914)</b>	(82,877)
<b>Total comprehensive loss for the year</b>	<b>(16,083)</b>	(2,100)
Retained profit brought forward	<b>22,792</b>	24,892
<b>Retained profit carried forward</b>	<b>6,709</b>	22,792
<b>Balance Sheet</b>		
Fixed assets	<b>93,671</b>	109,447
Current assets	<b>149,351</b>	133,936
Current liabilities	<b>(236,313)</b>	(220,491)
<b>Total net assets</b>	<b>6,709</b>	22,892
Share Capital	<b>100</b>	100
Profit and loss account	<b>6,609</b>	22,792
	<b>6,709</b>	22,892

# St Edmundsbury Cathedral



## (b) Associated organisations

The following associated entities are independent registered charities and are not controlled by the Chapter. They are therefore not included in these consolidated financial statements.

St Edmundsbury Cathedral Trust  
 Friends of St Edmundsbury Cathedral  
 Friends of St Edmundsbury Cathedral Choirs  
 R A Vestey Memorial Trust  
 Norman Tower Bellringer Society

A summary of the latest available unaudited financial statements for these associated organisations is shown below:

	St Edmundsbury Cathedral Trust	Friends of St Edmundsbury Cathedral	Friends of St Edmundsbury Cathedral Choirs	R A Vestey Memorial Trust	Norman Tower Bellringer Society
<b>Year ended</b>	<b>31/12/25</b>	<b>31/12/24</b>	<b>31/08/25</b>	<b>03/05/2025</b>	<b>31/12/25</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gross income	269,901	28,232	60,277	6,545	2,212
Total expenditure	42,285	17,407	35,438	8,000	2,157

During the year, the Group provided services to associated organisations totalling £6,211 (2024: £4,469). As at 31 December 2025, £1,992 (2024: £153) was due from associated organisations.



## 15. Summary of funds

### (a) Restricted Funds and Endowment Funds

	Balance at 1 January 2025	Income	Expenditure	Gains, losses and transfers	Balance at 31 December 2025
	£	£	£	£	£
<i>Restricted Income Funds</i>					
Abbey 2020	3,095	-	-	-	3,095
Abbey Heritage Partnership	10,000	5,000	-	-	15,000
Church Commissioners	-	125,790	(125,790)	-	-
Musical Instruments Fund	49,912	-	(3,843)	-	46,069
Choir Tour Fund	504	26,149	(21,882)	-	4,771
Kagera Fund	-	2,281	(2,212)	-	69
Toilet Twinning	-	520	(499)	-	21
National Lottery Heritage Fund and partners [Project Reborn]	34,731	609,701	(623,716)	(820)	19,896
<b>Total Restricted Funds</b>	<b>98,242</b>	<b>769,441</b>	<b>(777,942)</b>	<b>(820)</b>	<b>88,921</b>
<b>Endowment Fund</b>	<b>3,916,716</b>	<b>-</b>	<b>-</b>	<b>1,183,284</b>	<b>5,100,000</b>

The Endowment Fund gains, losses and transfers of £1,183,284 comprise an inward transfer of £388,006 from unrestricted funds to fund the refurbishment of the Deanery, an inward transfer of £820 to reallocate expenditure relating to Project Reborn and revaluation gains on freehold property of £794,458.

### Restricted funds

The purpose of the principal restricted funds are as follows:

#### Restricted income funds

Abbey 2020	- for the Abbey 1000 year celebrations
Abbey Heritage Partnership	- for promoting the heritage of the Abbey site
Church Commissioners	- grant towards specific costs
Musical Instruments Fund	- for depreciation of musical instruments
Choir Tour Fund	- costs of Choir tour
Kagera Fund	- for the costs of visit from Kagera
Toilet Twinning	- for the development of toilets in other countries
Project Reborn	- for the stabilisation and preservation of ruins



## 15. Summary of funds (continued)

### (b) Unrestricted Funds

	Balance at 1 January 2025	Income	Expenditure	Gains, losses and transfers	Balance at 31 December 2025
	£	£	£	£	£
<b>Designated Funds</b>					
Cockram Bequest - Capital	18,936	-	(77)	-	18,859
L J Alderton (Historic Library)	2,553	6,710	(4,427)	-	4,836
Pilgrimage Fund	1,734	50	(234)	-	1,550
St Ed Singers Fund	647	-	-	-	647
Discovery Centre	5,030	-	(114)	-	4,916
Chapel refurbishment	1,587	-	-	-	1,587
Clergy Discretionary Fund	1,479	-	-	-	1,479
Clerestory Repair project	(4,003)	-	-	4,003	-
Morden College Music Fund	19,340	1,341	(20,681)	-	-
Choir Fund	4,792	5,000	(3,640)	-	6,152
Flower Fund	4,909	1,368	(2,566)	-	3,711
Garden Room Project	876	5,014	(2,920)	-	2,970
Hope into Action Fund	967	-	-	-	967
Ronald Blythe Memorial	1,865	-	-	-	1,865
Mulled wine	-	2,903	(858)	-	2,045
	<b>60,712</b>	<b>22,386</b>	<b>(35,517)</b>	<b>4,003</b>	<b>51,584</b>
<i>General fund</i>	2,905,237	1,148,868	(1,116,457)	309,818	3,247,466
<b>Total unrestricted funds - Cathedral</b>	<b>2,965,949</b>	<b>1,171,254</b>	<b>(1,151,974)</b>	<b>313,821</b>	<b>3,299,050</b>
St Edmundsbury Cathedral Enterprises Limited	22,892	781,944	(798,027)	-	6,809
<b>Total unrestricted funds - consolidated</b>	<b>2,988,841</b>	<b>1,953,198</b>	<b>(1,950,001)</b>	<b>313,821</b>	<b>3,305,859</b>

The gains, losses and transfers of £313,821 comprise an outward transfer of £388,006 to restricted funds to fund the refurbishment of the Deanery, revaluation gains on freehold and investment property of £724,146, a realised loss on the disposal of investment property of £22,319.

### Designated fund

The purpose of the principal designated funds are as follows:

Cockram Bequest	- children and youth work	Morden College Music Fund	- for the support of the choristers
L J Alderton (Historic Library)	- historic library	Choir Fund	- for support of the choir
Pilgrimage Fund	- pilgrimage	Flower Fund	- to support purchase of flowers
St Ed Singers Fund	- funds held for St Edmundsbury Singers	Garden Room Project	- for garden room project
Discovery Centre	- for Learning Hub resources	Hope into Action Fund	- for community programmes
Chapel refurbishment	- for refurbishment of chapels	Ronald Blythe Memorial	- for a memorial stone
Clergy Discretionary Fund	- donations to clergy for discretionary use	Mulled Wine	- for funding staff social events during the year
Clerestory Repair project	- for replacement of the pews		

**THE CATHEDRAL CHURCH OF SAINT JAMES AND SAINT EDMUND, BURY ST EDMUNDS**

England & Wales - Charity number 1202911

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# Accounts

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# St Edmundsbury Cathedral



Annual Report & Consolidated Financial Statements  
Year Ended 31 December 2024





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## The Dean's Report

It is said that the only constant in life is change, and what makes the difference is how we encounter change.

When I wrote last year's introduction to the Annual Report, we knew that change was on the horizon: Bishop Martin retiring after ten years of loving service to our Diocese and county; a development phase bid to the National Lottery Heritage Fund in support of a major project for our ancient Abbey ruins, Cathedral and town; we knew that, life being what it is, colleagues in Cathedral and Diocese might, at some stage move on. What we didn't suspect was the number of those who would move on, or the scope and scale of change that we would be invited to encounter.

To enumerate departures, briefly:

- On 9 July last year we bade farewell to **Tim and Cressida Parsons** following Tim's appointment as Director of Music at Wells Cathedral.
- 28 July saw the departure of Canon **Michael Robinson**, Canon Theologian and member of Chapter following his appointment as Vicar of Holy Trinity, Sloane Square. The Robinson family had become regular members of the Cathedral community and there was sadness in the 9 am All Ages Service community to say goodbye to Kate, Alice and William as well.
- On 8 September we said goodbye to **Canon Philip and Janet Banks** following Philip's appointment as Canon Precentor at St Paul's Cathedral, and on 5 October, with pride we saw him installed.
- On 29 September we said goodbye to **Bishop Mike Harrison** following his appointment as Bishop of Exeter.
- On 5 January we sent **The Rev'd Anita and Kevin Rooney** off to Horringer following Anita's appointment as Rector.
- On the Feast of Candlemass, 2 February, the Diocese and county gathered to celebrate the ministry of **Bishop Martin** as he retired as our Diocesan bishop.

So although change is inevitable it feels like we have had more than our fair share in 2024!

However, change brings opportunity, and we were delighted in September to welcome our new Director of Music, **Claudia Grinnell**. She has made an excellent start and music flourishes at St Edmundsbury. Of particular note and a baptism of fire for Claudia, was a major production of 'Flooded', only a couple of months after her arrival, incorporating Benjamin Britten's 'Noye's Fludde' with a contemporary play and working with hundreds of local schoolchildren and an outstanding orchestra.

# St Edmundsbury Cathedral



We were also thrilled to be able to welcome **The Rev'd Dr Victoria Johnson**, Dean of Chapel of St John's College Cambridge as our Canon Theologian and member of Chapter. Victoria brings to Chapter a wealth of experience from former Residentiary Canonries at Ely and York and continuing in role as Dean of St John's, she offers the resource of valuable links with the academic community at Cambridge University. Cathedral and Diocese are already benefiting from her skills as a Public Theologian and her distinctive voice as priest and pastor.

We have also been delighted, after a couple of rounds of advertising, to appoint **The Rev'd Canon Katy Cunliffe** as our new Canon Precentor. Katy comes from a very successful ministry as Rector of three parishes in Manchester Diocese and with a track record as an evangelist. We very much look forward to installing her in June.

It has also been very good, thanks to a grant from the Cathedrals Sustainability Fund, to welcome **Caroline Rouse** as our new Chief Finance Officer. Caroline brings a wealth of experience of international financial management and is getting to grips with our finances, while considering how we can best improve our processes, increase the flow of information and plan for the future.

On Maundy Thursday last year, standing in the nave of the Cathedral, surrounded by Diocesan clergy, having lunch after the Chrism Eucharist, I was stunned to receive the news that we had been awarded a development stage grant from the National Lottery Heritage Fund for **The 'Abbey of St Edmund, Reborn' project**. My astonishment was that, given the size of the project and the level of grant we were applying for, although we were full of confidence, and much work had been done with our development partners to make the best possible application, the normal response to applications of this size is that amendments and tweaks are required and a further application requested. To have received such a positive response at the first time of asking was both a great vote of confidence, and a challenge for us to ensure, in the 18 months between the award of the grant and the deadline for submission of the application for the delivery phase by the end of February 2026, that we build the best and most detailed application. To this end we have appointed nine consultants to take the project from an outline to a detailed and comprehensive set of plans and designs, covering everything from conservation to new build, interpretation design, activity planning and business resilience planning, archaeology, conservation management, destination management and building relationships with other key partners throughout Suffolk. This has all brought immense pressure to bear on diaries, for the project team and other members of staff. The workload is high, but the prize is worth it!

Amid all this change and busyness, the round of worship, music and prayer, hospitality, welcome and learning, events, pastoral care and gathering county and Diocese continues.

# St Edmundsbury Cathedral



I am incredibly proud of my team, grateful to Chapter, and particularly the unfailing support and friendship of our Sub Dean and Canon Pastor, Matthew Vernon, as well as other colleagues and our growing happy band of volunteers.

As I criss-cross the Cathedral buildings every day, I remain excited and hopeful for the many ways in which St Edmundsbury continues to offer the loving welcome of God in Christ to all who come through our doors.

A handwritten signature in black ink that reads "Joe Hawes". The signature is written in a cursive style with a large initial 'J'.

Joe Hawes  
Dean of St Edmundsbury

# St Edmundsbury Cathedral



## Reference and Administrative Information

### Full Name

The Cathedral Church of St James and St Edmund, Bury St Edmunds (commonly known as St Edmundsbury Cathedral) Charity number 1202911

### Cathedral Office

Angel Hill, Bury St Edmunds, Suffolk, IP33 1LS

### Visitor

The Right Reverend Martin Seeley, Lord Bishop of St Edmundsbury and Ipswich

### Cathedral Chapter Trustees

The Very Reverend Joseph Hawes, Dean of St Edmundsbury

The Reverend Canon Philip Banks (Canon Precentor) (Resigned September)

The Reverend Canon Matthew Vernon (Sub Dean and Canon Pastor)

The Reverend Canon Michael Robinson (Canon Theologian) (Resigned July)

The Venerable Sally Gaze (Archdeacon for Rural Mission)

Mark Pendlington (Senior Non-Executive Member)

Barbara Pycraft

Terry Stark

Sue Hughes

Jaime Mellows

Jane Haviland

Paul Torrington

The Reverend Canon Dr Victoria Johnson (Appointed November)

Sarah-Jane Allison (COO in attendance)

### Statutory Post Holders

*Legal adviser to the Chapter:* Michael Batty, Greene & Greene Solicitors, Bury St Edmunds

*Chief Operating Officer and Chief Finance Officer (COO & CFO):* Sarah-Jane Allison

*Director of Music:* Timothy Parsons (Resigned July 2024) Claudia Grinnell (Appointed September 2024)



## **Finance Committee**

Paul Torrington  
The Reverend Canon Philip Banks (Resigned September)  
Sue Hughes  
Kevin Rooney  
Andrew Robinson  
Susannah Tilbury (Appointed March)  
The Very Reverend Joseph Hawes (The Dean in attendance)  
Sarah-Jane Allison (COO & CFO in attendance)

## **Nominations Committee**

Edward Wild (Chair)  
Gavin Stone  
James Cockram  
Neil Watts  
Neil Parsons (Appointed October)  
The Very Reverend Joseph Hawes, Dean of St Edmundsbury (Chapter Trustee)  
Sue Hughes (Chapter Trustee)  
Sarah-Jane Allison (COO in attendance)

## **Risk, Audit and Review Committee**

Judi Newman (Chair)  
Jonathan Penn  
Justin Rabett  
Chris Cumberbatch  
Jane Haviland (Chapter Trustee) (Appointed January)  
Anna Hughes (Appointed March)  
The Very Reverend Joseph Hawes (The Dean in attendance)  
Sarah-Jane Allison (COO in attendance)

# St Edmundsbury Cathedral



## **Fabric Advisory Committee**

### *Voting members*

Ruth Blackman (Chair March)  
John Burton  
Lady Carla Carlisle (Resigned  
June)  
Dr Jackie Hall  
Wayne Hart  
David Sherlock  
Canon Aiden Platten  
Dr Julian Litten (Chair  
Deceased November)

### *Non-Voting Members*

The Very Reverend Joseph Hawes  
The Reverend Canon Matthew Vernon  
The Reverend Canon Philip Banks  
(Resigned September)

### *Archivists*

Sue Cockram (Resigned September)  
David Medcalf (Resigned September)  
Sue Medcalf (Resigned September)

### *In Attendance*

Sue Cockram - *Secretary*  
Alison Dickens - *Archaeologist*  
Philip Orchard - *Cathedral  
Architect*

## **Auditors**

MA Partners Audit LLP, 7 The Close, Norwich, Norfolk NR1 4DJ

## **Bankers**

Lloyds TSB Bank plc, 9 Buttermarket, Bury St Edmunds, Suffolk, IP33 1DB

## **Solicitors**

Greene & Greene, 80 Guildhall Street, Bury St Edmunds, Suffolk IP33 1QB

## **Stockbrokers**

JM Finn & Co, 60 Abbeygate Street, Bury St Edmunds, Suffolk IP33 1LB



## The Chapter Trustees' Report

The Trustees have pleasure in presenting their report and audited consolidated financial statements for the year ended 31 December 2024. The report and financial statements have been prepared in accordance with the accounting policies set out in the notes to the consolidated financial statements and comply with the charity's Constitution, the Charities Act 2011 and the Statement of Recommended Practice (SORP) applicable to charities preparing their (consolidated) accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019.

The accounts presented here are the consolidated accounts of the charity and of St Edmundsbury Cathedral Enterprises Limited, the company wholly owned by the charity.

## Charitable Purpose and Public Benefit

The objectives of the charity as set out in its Constitution are:

- to advance the Christian religion in accordance with the faith and practice of the Church of England, in particular by furthering the mission of the Church of England
- to care for and conserve the fabric and structure of the Cathedral Church building
- and to advance any other charitable purposes which are ancillary to the furtherance of the purposes referred to above

The Trustees confirm that they have had due regard to Charity Commission guidance on public benefit.

## Achievements and Performance Reports

Our sincere thanks and gratitude go to all who make our achievements possible: our staff, volunteers, committee members, Chapter, congregation, friends and supporters.

The Cathedral has four key areas of work: Worship, Mission, Hospitality and Sustainability.

## Worship

### Worship and Services

St Edmundsbury Cathedral is, above all, a place of prayer, holy ground, and sacred space. Worship is the heartbeat of our community, rooted in Benedictine Spirituality. We honour inherited liturgical traditions while embracing innovation and creative expressions of faith.

The Eucharist, as the ultimate sacrament of Christ's healing presence, is celebrated daily by our clergy team, supported by retired and auxiliary clergy. Our livestreaming policy ensures that worship remains accessible to those unable to attend in person.



Music plays a vital role in our worship, with our Cathedral musicians enriching services through dedication and creativity, expressing what words alone cannot.

Our regular worship includes weekly meditation and mindfulness, a weekday healing service, and a monthly dementia-friendly service. Alongside these, we host special services for the county, community, and Diocese. Each year, thousands visit the Cathedral to pray, reflect, or light candles, finding solace in this sacred space.

## **Children, Families and Young People**

Children, families, and young people remain integral to life at St Edmundsbury Cathedral. Our dedicated volunteers run the Friday morning Young Families group for preschoolers and their carers, welcoming a total of 700 children and 650 adults across 50 sessions in 2024. Special events such as Messy Lent and Messy Cathedral Christingle provided engaging worship and activities for families.

Our Vision for Young Worshippers fosters the active participation of children and young people in liturgical life. Choristers lead sung worship, while others contribute through prayers, readings, and roles such as acolytes and subdeacons. The 9.00 am All-Ages Eucharist continues to thrive, attracting visitors from across the Diocese. To share its impact more widely, we have produced a film of the service. Four times a year, this Eucharist joins the 10.30 am service for an All-Ages Service, where young people play a key role in leading worship.

Junior Church meets during the 10.30 am Sunday service, guided by a dedicated team of leaders and helpers. This year, children have been baptized and admitted to Holy Communion, further deepening their spiritual journey. Young people continue to enrich our Cathedral community, reminding us of the importance of listening to and learning from them.

## **Music**

2024 was a dynamic year for Cathedral music, highlighted by the Choir's tour to Normandy, two BBC Radio 3 broadcasts, a CD recording, and the appointment of a new Director of Music in September. With a growing reputation, performance opportunities continue to expand, and chorister numbers remain strong (19 boys and 20 girls). Recruitment remains a priority, allowing for increased selectivity as musical standards rise. The Cathedral remains dedicated to fostering excellence in choral music, accessible to all children with the enthusiasm and potential to participate.

The team of vicars choral and lay clerks continues to thrive, while the Cathedral's organ and choral scholarships provide valuable training for early-career musicians, maintaining strong ties with King Edward VI and County High Schools. Efforts are underway to further strengthen these partnerships through enhanced recruitment.

# St Edmundsbury Cathedral



The Cathedral's two voluntary choirs uphold high performance standards. The St Edmundsbury Singers regularly support key services, including the Easter Vigil, All Souls' Requiem, and Midnight Mass. The Youth Choir, though small, remains an important bridge for former choristers and new singers alike, contributing beautifully to worship.

Beyond regular services, November's production of *Noye's Fludde* engaged nearly 300 local schoolchildren in three spectacular performances, supported by the English Arts Council and the Vestey Trust. Soon after, the Cathedral Choir embarked on an ambitious Advent and Christmas season, exploring a diverse repertoire, including works by female composers, while maintaining exceptional performance standards.

## **Mission**

### **Equality, Diversity and Inclusion**

As an Inclusive Cathedral, we affirm that all people are created equal by God and continue to foster a welcoming and accessible environment for all.

Our Dementia-Awareness Sunday is an annual focus of the 10.30 am Choral Eucharist in May, highlighting our commitment to supporting those affected by dementia. Monthly Together on Tuesdays services provide a simplified Communion experience for those who find Sunday worship overwhelming. In September, we hosted a gathering for local businesses and organisations promoting inclusivity, initiating ongoing collaboration to make Bury St Edmunds a more inclusive community.

This year, we have again celebrated with same-sex couples during our regular services, in accordance with national church guidelines. We are committed to treating all people with fairness and dignity, regardless of age, disability, partnership, pregnancy, religion or belief, race, gender, or sexual orientation. In this spirit, we collaborate with organisations that promote inclusivity, challenge prejudice, address ignorance, and combat hate crime.

### **Social Action**

The Social Action Group oversees the Cathedral's community engagement, supported by dedicated staff and volunteers. Working with partners, we contribute to compassionate action through initiatives such as Hope Into Action (providing housing for those in need) and The Yard Project (supporting young people outside mainstream education). The group, which includes a Chapter member and an Honorary Canon with social action expertise, serves as a think tank to guide and support these efforts.

The Cathedral continues to assist local foodbanks and is reviewing its process for selecting charities to receive direct financial support from Planned Giving income. The Cathedral Forum now plays a greater role in this selection.



## Kagera Cathedral

Our longstanding link with Kagera Diocese in northwest Tanzania includes daily prayers at Evensong and ongoing fundraising. This year, our connection with Kagera Cathedral was formalised through meetings between the Sub Deans, leading to new practical initiatives. In July 2024, our Sub Dean visited Kagera as part of a delegation led by Bishop Martin, accompanied by two teenagers from the Cathedral and others from the Diocese.

## Learning

The Learning Hub, supported by staff and dedicated volunteers, continued to provide engaging spiritual and heritage learning opportunities for all ages.

Our three key learning streams remained active:

1. School Programmes – Structured visits for all key stages, tailored to specific learning objectives
2. Family Activities – Free interactive sessions during school holidays and select weekends
3. Adult Learning – Talks and exhibitions exploring spirituality, faith, and current issues, offered online, at lunchtime, and in the evening.

Collaboration with Cathedral colleagues led to successful events such as *Your Cathedral at Night*, Twilight Talks, the Christmas Market, and *Flooded*, a major production involving 300 students from local schools.

A new initiative, *Big Issues*, was piloted with King Edward VI School, where clergy and lay experts facilitated discussions on topics relevant to young people.

Looking ahead, the Learning Hub will continue to refine educational programmes, sustain popular family activities, and further establish adult learning opportunities.

## The Yard Project with Innov8 Workshops

The Yard Project provides trauma-informed support for young people facing challenges such as trauma, deprivation, and special educational needs. Led by a Project Lead and Mentor, two part-time support workers, and professional volunteers, The Yard offers a safe, welcoming space for learning, refuge, and fun.

In 2024, we formalised our partnership with Innov8 Workshops, an alternative education provider in Rougham. Innov8 now supplies a full-time mentor for one-to-one horticulture, outdoor, and craft sessions, supporting some of the county's most at-risk young people. They also assist with free after-school and holiday activities at The Yard.



Key partnerships continued, including our collaboration with King Edward VI High School's Intervention Team for a weekly gardening club and Outreach Youth, which holds Saturday support sessions at The Yard free of charge. We also ran oversubscribed sessions funded by the Holiday and Activities Food Programme, particularly valued by neurodiverse young people due to their sensory-friendly outdoor nature.

Looking ahead, we began work on the Old Orchard at Abbey Precincts, hosting a volunteer day with USAF members to clear brambles, lay woodchip paths, and support young people in outdoor activities.

Throughout 2024, we provided weekly holiday activity sessions for small groups, term-time after-school clubs on Mondays, Tuesdays, and Wednesdays, and, from September, expanded to offer 13 one-to-one mentoring spaces per week with Innov8 Workshops.

It was a year of creativity, inclusion, and meaningful engagement, strengthening our commitment to supporting young people in our community.

## **Hospitality**

### **Visitors**

#### **Visitor Experience & Engagement**

Annual visitor numbers continue to exceed 70,000, with July and August being the busiest months. In 2024, the introduction of an 'entry by donation' approach, supported by the Cathedrals Sustainability Fund, saw the addition of paid Welcome Assistants. Their presence has significantly increased visitor donations. A dedicated team of volunteers continues to provide a warm welcome as Welcome Stewards, Guides, and Chaplains, enhancing the visitor experience.

Guided tours and Tower tour bookings have increased, now available online and on-site through Welcome Assistants. Visitor feedback remains overwhelmingly positive. The visitor experience was further enriched by art exhibitions, charity displays, and themed exhibits in the Treasury.

The Lego model is now 75% complete, with nearly 150,000 bricks in place, thanks to dedicated volunteers and visitor donations.

Following the arrival of chairs in the Nave, a major project relocated 500 kneelers to the North Transept, side chapels, and Chancel, while the remaining 500 were returned to their original parishes.

#### **Events & Pilgrimage**

Autumn events included a Twilight Talk by Horry Parsons on the Millennium Tower, featuring an evening climb, and the popular 'Cathedrals at Night' near St Edmund's Day. Visitors encountered historical figures from the Abbey, enjoyed themed refreshments, and explored rare books from the Ancient Library, culminating in a Compline service by the Youth Choir.



Two new themed leaflets were introduced, highlighting the Cathedral's connections to herbs, flowers, and animals. Pilgrimage remains central to our heritage, with monthly parish pilgrimages, individual pilgrim visits, and a dedicated St Botolph pilgrimage in May 2024. Pilgrims collect stamps in their passports from the Cathedral Shop.

## **Volunteering**

The Cathedral currently has 295 active volunteers, including individuals with over 40 years of service and 21 new recruits in 2024. The online application process via ChurchSuite continues to streamline volunteer management. Volunteers support a wide range of activities, from gardening to school visits and warden duties.

The Guild of St Edmund Committee met three times in 2024, with full Guild gatherings in June and on St Edmund's Day. Every volunteer, whether serving for weeks or decades, plays a vital role in the Cathedral's mission. Our heartfelt thanks to all who give their time and talents so generously.

## **Sustainability**

### **St Edmundsbury Cathedral Enterprises Ltd**

St Edmundsbury Cathedral Enterprises Ltd plays a vital role in financially supporting the Cathedral through profits, rental income, and operational contributions. It also enhances the visitor experience, offering a warm welcome to all.

### **Pilgrims' Kitchen & The Cathedral Shop**

Pilgrims' Kitchen and the Cathedral Shop operate seven days a week, serving both visitors and the local community. In 2024, these enterprises generated £743,854 in revenue (2023: £646,058), significantly contributing to the Cathedral's finances.

### **Edmund Room**

Primarily used for Cathedral activities, the Edmund Room also generates modest revenue through external hire for meetings and events.

### **Pilgrims' Kitchen Restaurant**

The restaurant continues its seven-year growth trend, with a 20% increase in turnover compared to 2023. This success reflects the high-quality menu and service. However, space constraints remain a challenge, and early-stage plans are underway to expand indoor seating.

### **Cathedral Shop & Tourist Information Point**

Staffed by three employees and 50 volunteers, the shop had an excellent year, exceeding both turnover and margin targets. Product selection is continuously refined to maintain a fresh and appealing range. A notable highlight was the launch of a Cathedral-branded gin, complementing the popular St Edmundsbury food and drink selection.



The Christmas trading quarter was particularly strong, with over 500 Advent candles sold. This period remains the most profitable, ensuring a successful year overall.

## **Cathedral Fabric, Property and the Environment**

The Facilities and Maintenance Verger and team continue efforts to preserve the Cathedral's fabric and future. Key projects include the phased installation of LED lighting and ongoing exterior stonework repairs across the estate. Extensive refurbishment work has occurred this year on the Cathedral flats above the shops. These are now providing a healthy rental income as well as accommodation for Cathedral staff. Significant repair works were also performed on the North Garth flint wall after the collapses that occurred in 2023.

Eco St Eds strengthened its foundation this year by establishing new Terms of Reference and working towards calculating the Cathedral estate's carbon footprint. The group promotes environmental responsibility through initiatives like weekly Green Tips and remains committed to achieving A Rocha Gold.

A sub-group is advancing plans for a solar panel project, proposing the installation of 78 panels on the Nave South Aisle and Lady Chapel roofs. Expected to reduce the Cathedral's electricity use by 20.4%, the project has secured funding from the Church of England's Net Zero Carbon Cathedrals initiative and is scheduled for delivery in 2025, pending planning approval.

## **Events**

The year 2024 commenced with a period of anticipation as we awaited permission to replace the Cathedral pews with chairs. Consequently, our Events programme began just before Easter, resulting in a particularly dynamic and condensed schedule for the remainder of the year.

The success of our events is made possible by two integral groups: our dedicated Concert and Event Stewards, who provide unwavering support, and the Vergers department, whose meticulous preparation ensures the Cathedral remains a place of worship even amidst a busy events calendar.

This year, we sought to expand our use of the Cathedral, hosting an increased number of dinners and dances. Notable occasions included a fundraising dinner for the Suffolk Masons and an event for our corporate patron, Birketts LLP.

Music remained at the heart of our programming, with well-attended candlelight tribute concerts celebrating artists such as Fleetwood Mac, The Beatles, Queen, and more. In addition, we continued our commitment to classical music, welcoming The London Concertante for four performances and hosting the Bury Bach Choir in May.

# St Edmundsbury Cathedral



Beyond concerts, we introduced diverse events, including Silent Discos, which drew enthusiastic audiences across generations, and the third annual Beer Festival, which attracted many first-time visitors to the Cathedral. A new highlight for 2024 was the Great East Anglian Cathedral Model Railway Exhibition, marking the 75th anniversary of the Bury St Edmunds Model Railway Club; a rare event for a Cathedral setting.

With continued engagement and strong partnerships, we look forward to further enriching our Events programme in 2025.

## **Philanthropy and Membership**

Sustaining St Edmundsbury Cathedral's mission and ministry requires ongoing financial support, and Chapter remains committed to fundraising efforts.

The Patron Scheme remains central to individual giving, with membership increasing from 82 to 101 in 2024, contributing £40,678—an increase of £9,243 from 2023. Highlights of the year included the Summer Garden Party and the Patrons' Carol Service, fostering deeper connections with our supporters. We look forward to strengthening these relationships in 2025 and welcoming new members.

The 2024 Gift Day Appeal raised £17,965, supporting worship, music, arts, learning, and social outreach. We extend our sincere thanks to all who contributed.

A major milestone in April was securing a £729,553 National Lottery Heritage Fund grant to develop 'The Abbey of St Edmund: A Millennium of History in West Suffolk.' This collaboration with English Heritage and West Suffolk Council aims to enhance public engagement with the Abbey and Cathedral, reinforcing Bury St Edmunds' status as a site of national and international significance.

We were also awarded grants for *Flooded*, a November production combining *Noye's Fludde* and *The Fools' Flood*. We are grateful to Arts Council England, Britten Pears Arts, Suffolk County Council, the Vestey Trust, and other generous supporters for funding this ambitious project.

Looking ahead, 2025 will feature our second Grand Nave Dinner, an evening of fine dining, entertainment, and fundraising for the Abbey project. We also hope to grow our Patron community and corporate partnerships.

A heartfelt thank you to all who donate, remember the Cathedral in their will, and support us through Planned Giving and the Patron Scheme. Your generosity enables us to plan strategically for the future. Every gift, large or small, makes a difference.



## Marketing and Communications

2024 saw significant growth across our marketing channels. Social media engagement increased, with Facebook followers up 23% and YouTube subscribers growing by 136% following the transition to live-streaming. A TikTok channel was also launched late in the year.

Website traffic grew, with page views increasing by 24%. The *What's On* page remained the most visited, attracting 23,000 more views than *Services*. Our email subscriber list expanded by 27%, strengthening our ability to promote events to an engaged audience.

A standout success was the Dog Calendar, the first of its kind for a UK Cathedral. Supporting Bury St Edmunds' successful bid to be named the UK's most dog-friendly town, the project generated 13 media features, including *The Times* Photo of the Day, BBC News, ITV Anglia, and Radio Suffolk. This contributed to increased national press coverage for the Cathedral.

Marketing and Communications continues to support all Cathedral departments, promoting our key masterplan priorities of Worship, Mission, Hospitality, and Sustainability, alongside the National Lottery Heritage Fund project.

## The Abbey of St Edmund, Reborn

The Abbey of St Edmund, Reborn is the shorter title of the National Lottery Heritage Fund project, *The Abbey of St Edmund: A Millennium of English History in West Suffolk*. The project is a significant heritage initiative with core objectives that include:

- **Conservation and Protection:** Stabilising and preserving the existing ruins to prevent further deterioration
- **Visitor Engagement:** Constructing a new visitor centre facing Angel Hill to provide educational resources and enhance the visitor experience
- **Accessibility Improvements:** Developing an expanded network of footpaths to ensure the site is navigable and welcoming to all, including extending the Cathedral cloister
- **Educational Initiatives:** Implementing interactive and digital technologies to offer engaging interpretations of the Abbey's history for diverse audiences.

In April 2024, the project received a development grant of £729,553 from The National Lottery Heritage Fund, enabling the commencement of detailed planning and conservation efforts known as the 'discovery phase' of the project. This stage runs until 2026, when we submit a further application for the 'development phase' to bring these ideas and plans to life.

# St Edmundsbury Cathedral



This application will be considered by The National Lottery Heritage Fund at this second round, where a final decision is made on the full funding award of £6.7m. In addition to the funding award, the project needs to raise around £2.5m.

To steer the Abbey of St Edmund, Reborn, James Mellish was appointed as the Project Manager in September 2024. With a background in managing heritage projects, including roles at Bury St Edmunds Guildhall and Clare Country Park, James brings invaluable expertise to the team.

The project has also engaged a team of expert consultants to guide its development, including:

- Interpretation Plan and Design Consultant
- Architect, Lead Consultant and Heritage Consultant
- Activity Plan Consultant
- Business Plan Consultant
- Visitor Marketing Consultant
- Evaluation Consultant
- QS Consultant
- Archaeological Consultant
- Fundraising and Communications

This collaborative effort, led by St Edmundsbury Cathedral in partnership with West Suffolk Council and English Heritage, aspires to transform the Abbey site into a vibrant heritage, cultural, learning and community hub.

The project Board comprises of:

Mark Rogers, Chair of the Project Board  
Dean Joe Hawes, Deputy Chair of the Project Board  
Matthew Vernon, Cathedral representative  
Damien Parker, West Suffolk Council representative  
Alex Sydney, English Heritage  
Alan Baxter, Abbey of St Edmund Heritage Partnership representative



## Structure, Governance and Management

St Edmundsbury Cathedral is a registered charity with Chapter Trustees following the Charities Act 2011. The registered charity number is 1202911. The Constitution and Statutes provide the legal basis for the charitable and ecclesiastical functions of the Cathedral, which at its heart is a Christian community united in worship together with the Bishop and the Diocese of St Edmundsbury and Ipswich. As a Parish Church Cathedral, we have an Electoral Roll compiled in accordance with the Church Representation Rules. The Annual Parochial Church Meeting took place in April 2024, at which the year-end total membership on the Electoral Roll stood at 335.

## Chapter

The Chapter is our governing body and is regulated by the Charity Commission as well as by the Church Commissioners. All members of Chapter must comply with both charity law and ecclesiastical law.

Chapter consists of the Dean (Chair), the Senior Non-Executive Member (SNEM) (Vice Chair), two executive Residentiary Canons, one non-executive Residentiary Venerable and five lay non-executive members including two members from the congregation due to our status as a Parish Church Cathedral.

The implementation of the Cathedrals Measure 2021 prescribed that Chapter is supported in its work by three groups: Nominations Committee, Finance Committee and Risk, Audit and Review Committee. These are known collectively as the Committees of Chapter.

## Committees of Chapter

- **Nominations Committee** recommends to Chapter the appointment of individuals to Chapter and their committees, ensuring that all appointments are fair and transparent, keeping under review the skills, knowledge, experience and diversity among members of each committee
- **Finance Committee** is concerned with the finances and accounts of the Cathedral. It makes recommendations to Chapter in relation to its budget, financial processes and policies
- **Risk, Audit and Review Committee** brings independence of approach to monitoring and recommending on the Cathedral's risk management and its audit function.



## **The Senior Management Group**

The Dean, Canon Pastor, Canon Precentor, Chief Operating Officer, Enterprises Director and Curate made up the Senior Management Group in 2024, they met weekly to:

- prioritise and make operational decisions
- take strategic, financial and risk issues to Chapter
- ensure strategic decisions made by Chapter are implemented
- support Chapter by implementing their policies and procedures

## **The College of Canons**

The College of Canons comprises the Dean, the Suffragan Bishop of the Diocese, the Canons (lay and ordained) of the Cathedral, and the Archdeacons of the Diocese.

The functions of the College are as follows:

- to receive and consider the annual report and audited accounts of the Cathedral
- to discuss such matters concerning the Cathedral as may be raised by any of its members
- to draw any matter to the attention of the Dean

In 2024 the 44 member College installed five new canons: Alison Alder, Chris Davey, Robert Otule (Honorary), Graham Mothersole (Lay) and Victoria Johnson (Canon Theologian). The College is a forum for reflection, advice, and advocacy across the Diocese and county. Modelling both the current context and what we aspire to become, the canons represent the breadth of Suffolk life: arts, third sector, education, law, healthcare, media, and social justice.

## **Fabric Advisory Committee**

Under the Care of Cathedrals Measure 2011, the Fabric Advisory Committee is an independent statutory committee and is responsible to the Cathedrals Fabric Commission for England. It considers applications from Chapter in regard to proposed development of and changes to the Cathedral's fabric.

## **The Cathedral's Role in the Diocese**

The Cathedral is the mother church of the Anglican Diocese of St Edmundsbury and Ipswich, which was created in 1914. It is the seat of the Bishop and a centre of worship and mission. The Cathedral is used for major Diocesan services, such as ordinations and installations, and by the Diocesan Synod. It is also used by the Diocese as a venue for civic events, concerts, ceremonies, lectures, hospitality, and social events.



## Related Entities

### Enterprises Limited

St Edmundsbury Cathedral Enterprises Ltd is a registered company that is responsible for running the commercial activities of the Cathedral, namely the Shop, Pilgrims' Kitchen Restaurant, and the Edmund Room. The Company is run by a board of directors comprising of clergy and lay members of the Cathedral community and external members who bring a variety of business skills. Enterprises Board members are S Alderman, P D Bedford, A P Cooper, L Robinson, The Very Reverend J Hawes, the Reverend Canon M J Vernon, and M D Winter.

### Trusts

The following independent trusts support the Cathedral and its work: The St Edmundsbury Cathedral Trust, the Friends of St Edmundsbury Cathedral, the Friends of The St Edmundsbury Cathedral Choirs, and the R A Vestey Memorial Trust. Although associated entities, they are not controlled by the Chapter. Their results are not included in the consolidated financial statements, but a summary of their accounts is shown.

### St Edmundsbury Cathedral Trust

St Edmundsbury Cathedral Trust is an independently constituted charity regulated under the Charity Commission whose charitable objects are:

- The application of funds or property to the support of such charitable purposes connected with the Cathedral as the Directors shall, from time to time in their absolute discretion, determine
- The application of funds or property to such other charitable purposes as the Directors shall from time to time determine

The Trustees are The Very Reverend J Hawes, Mr M Pendlington, Mr D Spark and The Reverend S Geileskey. The Trust's registered charity number is 1156695.

### The Friends of St Edmundsbury Cathedral

Founded in 1942, the Friends of St Edmundsbury Cathedral is an independent charity. Its objective is to support the Chapter in its work by adding to the fabric and beauty of the Cathedral. In recent years, they have supported projects such as the Nave chairs, West End furnishings, Bishop's and Dean's stones and new Altar frontal and dossal for the Lady Chapel. The Trust's registered charity number is 262815.



## **Friends of St Edmundsbury Cathedral Choirs**

The aims of the Friends of St Edmundsbury Cathedral Choirs, charity number 1146575, are as follows:

- The advancement of the Christian religion by providing support and grants to the St Edmundsbury Cathedral Choir
- To promote education and training in choral singing for members of the St Edmundsbury Cathedral Choir through support and grants
- To promote the art of choral music for the public benefit

## **The R A Vestey Memorial Trust**

This is a charity set up by the Vestey family in 1991. The purpose of the trust is to support music and music education in the Cathedral. The capital of the trust is invested, and the investment income is used annually to support those areas highlighted by the music department. The Trust's registered charity number is 1002784.

## **Risk Management, Reporting and Monitoring**

Chapter acknowledges the complexity and risk exposure of St Edmundsbury Cathedral, spanning financial, legal, and reputational areas. As the governing body, Chapter is responsible for:

- Regularly assessing and reviewing risks across all Cathedral activities
- Ensuring effective risk management and internal controls
- Managing, mitigating, but not eliminating risk

Risk assessment is supported by the Senior Management Team, Finance Committee, and the Risk, Audit & Review Committee, which provides independent oversight. The Cathedral Risk Register is regularly updated and reviewed by relevant committees covering Finance, Safeguarding, Health & Safety, Communications, Information Protection, and other key operational areas. Chapter also consults external legal, audit, and insurance experts.

The Cathedral fosters an open culture of risk awareness, encouraging staff to proactively manage risks within their areas of responsibility.



## **Safeguarding**

St Edmundsbury Cathedral prioritises safeguarding as a fundamental responsibility. The Dean and Chapter are committed to fostering a safe, respectful environment where concerns are raised and addressed transparently and promptly. The Cathedral Chapter is guided by the Diocesan Safeguarding Officer (DSO) under a Service Level Agreement with the Diocese. The Diocesan Safeguarding Advisory Panel (DSAP), chaired by an independent safeguarding expert, oversees safeguarding policies, training, and implementation across the Diocese. The Cathedral's Safeguarding Officer is a member of this group to ensure best practices in safeguarding at the Cathedral.

The Cathedral Safeguarding Committee includes the Cathedral and Diocesan safeguarding officers, clergy, HR representative, and an independent member, who oversee policy implementation. Given the Cathedral's work with children and vulnerable adults, safeguarding remains a significant priority.

The Cathedral is committed to:

- Safeguarding all worshippers and visitors
- Providing duty of care for children and vulnerable adults
- Implementing best practices in recruitment, training, and support for clergy, staff, and volunteers
- Responding promptly to concerns under Diocesan Safeguarding Procedures.

## **Disclosure & Barring Service (DBS) Compliance**

The Cathedral follows DBS Code of Practice and complies fully with the Data Protection Act 2018 and UK GDPR in handling, storing, and disposing of certificate information.

## **Information Protection & Health & Safety**

The Information Protection Group and Health & Safety Committee advise Chapter on compliance, ensuring best practices in data security and safety protocols.

The Trustees confirm that all major risks have been reviewed, and appropriate systems are in place to manage them effectively.

## **Fundraising**

In 2024, the Cathedral received no complaints regarding its fundraising activities.

All fundraising is conducted in accordance with our Ethical Fundraising Policy, which outlines the principles guiding our approach to seeking and managing donations.

# St Edmundsbury Cathedral



The Cathedral is registered with the Fundraising Regulator, ensuring compliance with the Code of Fundraising Practice. This demonstrates our commitment to legal, open, honest, and respectful fundraising.

Chapter remains fully committed to generating the necessary income to support St Edmundsbury Cathedral's mission and ministry.

## **Financial Review**

### **Income**

We rely greatly on the generosity of our donors and are very thankful for all the support given to further our charitable mission and to provide a welcoming place for worshippers and visitors alike.

### **Congregational collections and donations**

Our congregational giving, which includes planned giving and collections, amounted to £169,489; while a little lower than 2023 (2023 - £175,464) we are pleased giving has held up well despite cost of living increases for our congregation. Meanwhile, donations we received during the year of £227,493 considerably surpassed donations in 2023 (2023 - £139,941) and this is down to a concerted effort by our team of welcomers to visitors to the Cathedral.

### **Patrons; donations from St Edmundsbury Trust**

Our number of patrons has increased from 82 to 101 over the course of the year, contributing £40,678 to support our mission, ministry and music. Our patron membership is extremely important to us and is the cornerstone of our fundraising with members, both corporates and individuals, being drawn from the town of St Edmunds as well as across Suffolk and beyond.

### **Legacies**

We give thanks to those who have remembered St Edmundsbury in their wills and for those whose legacy has been received during the year; whether large or small these gifts make a difference. One legacy was received in 2024:

- M Prior £9,418



## Grants in support of mission

The Church Commissioners make an important contribution towards the Cathedral finances by providing sustainability grants towards lay salaries and stipends for the Dean and two residentiary Canons. These totalled £274,786 (2023 - £297,720). Included within other grant income is a recurrent grant from the Benefact Trust of £18,813 (2023 - £21,875), together with funds for a secondment of £34,747 from the Diocese of St Edmundsbury and Ipswich for our InHarmony project.

## Trading enterprises

We run a popular café, Pilgrims' Kitchen, along with a very successful Cathedral Shop, both of which contribute greatly to the finances of the Cathedral, as well as providing spaces for visitors and locals alike to meet up. These enterprises delivered combined revenues of £743,854 (2023 - £646,058).

## Visitors

While visitor numbers (70,740) were down on 2023 (73,440), the total donations received rose considerably to £43,025 (2023 - £13,380). Our Lego project continues, bringing in £15,602, and we hope to complete the tower as part of our forthcoming celebrations of the tower's 20<sup>th</sup> anniversary in 2025.

## Events

Events and Exhibitions are an increasingly important part of our activities, bringing in revenues of £109,669 (2023 - £113,873 including £52,000 raised from our Grand Nave Dinner held that year). We believe that our events are a great attraction for visitors, and we have many plans for holding more events during 2025.

## Commercial property

We hold three commercial units, let to an estate agent, an optician and an art gallery; these brought in rental income of £48,955. In addition, we receive rent from the east wing of the Deanery (known as Clopton Cottage), three flats on Angel Hill and 3 Crown Street; these properties together provided rental income of £59,346. No 3 Crown Street was sold in the first quarter of 2025.

## Investments

Our investment portfolio is held with the CCLA and is overseen by the St Edmundsbury Cathedral Trust, who advise Chapter. At the year-end we held £84,885 (2023 - £131,934) and received income during the year of £3,450.



## Expenditure

Meeting the costs of providing ministry and maintaining the fabric of our buildings within the confines of our income continues to be a challenge. Our expenditure for the year totalled £2,233,309 (2023 - £1,956,075), resulting in a net deficit for the year of £59,396 (2023 - deficit £76,280). Our costs of ministry constitute a large proportion of costs (29%), while the upkeep of the fabric comprises 14% of costs. A large part of the expenditure relates to the trading activities at the Cathedral Shop and Pilgrims' Kitchen, where the revenues from those far exceeds the costs incurred and their combined contribution is a net profit of £80,777 (2023 - £47,244).

## Cash and operational reserves

The Cathedral needs to hold reserves to ensure there is no significant risk of disruption to its religious and charitable activities, and that it is protected from the risk of disruption occurring at short notice as a result of lack of sufficient funds.

Chapter aims to hold sufficient free reserves (unrestricted funds not tied up in fixed assets) for its religious and charitable activities. Chapter's objective is to build its funds to a level sufficient to sustain the Cathedral in the long term, meeting its requirements to maintain and preserve the Cathedral's heritage and fabric. This means achieving a balance between the level of funds required to develop and grow the Cathedral for the long term, while retaining sufficient accessible reserves to meet its short term financial liabilities as part of running and maintaining the Cathedral, as well as a funding resource for specific projects and developments agreed by Chapter that are integral to delivering on the Cathedral's long term strategic and financial objectives.

Chapter considers that reserves equivalent to three months' worth of operating expenditure (£295,000) to be a reasonable basis for forward planning. At the end of the year the Cathedral held unrestricted funds, excluding those relating to property, of £68,764. Chapter acknowledges that these reserves are below the level it deems appropriate for sustainability and has been taking steps to redress this, with the Cathedral embarking on its major project: The Abbey of St Edmund, Reborn.



## Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' 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 and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs and of the incoming resources and application of resources of the charity and the group for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP (FRS 102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity and group will continue in operation

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

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**The annual report was unanimously approved by the Cathedral Chapter on Tuesday 18 March 2025 and signed on its behalf by The Very Reverend Joseph Hawes, Dean of St Edmundsbury.**

A handwritten signature in black ink that reads "Joe Hawes".

Joe Hawes  
Dean of St Edmundsbury



## Independent Auditor's Report to the Chapter of St Edmundsbury Cathedral

### Opinion

We have audited the financial statements of St Edmundsbury Cathedral for the year ended 31 December 2024, which comprise the Consolidated 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 and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 December 2024 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.

## **Responsibilities of the Trustees for the financial statements**

As explained more fully in the Statement of the Trustees' Responsibilities, the Trustees 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 Trustees are responsible for assessing the group's and the parent charity'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 parent charity 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Use of our report**

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's Trustees those matters which we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink, appearing to read 'f Shippam'.

Frank Shippam BSc FCA DChA (Senior Statutory Auditor)

For and on behalf of

MA Partners Audit LLP

Statutory Auditors

7 The Close, Norwich, NR1 4DJ

Date: 31 March 2025

# St Edmundsbury Cathedral



## Consolidated Statement of Financial Activities for the Year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted funds £	Endowment funds £	2024 Total £	2023 Total (note2) £
<b>Income from:</b>	3					
Donations and legacies		416,987	30,091	-	<b>447,078</b>	360,856
Grants receivable		338,766	267,085	-	<b>605,851</b>	486,542
Charges and fees arising in the course of mission		32,192	-	-	<b>32,192</b>	45,948
Trading and fundraising		943,942	1,349	-	<b>945,291</b>	820,452
Investments		111,751	-	-	<b>111,751</b>	95,925
Other income		<u>1,750</u>	<u>30,000</u>	<u>-</u>	<b><u>31,750</u></b>	<u>70,072</u>
<b>Total income</b>		<b><u>1,845,388</u></b>	<b><u>328,525</u></b>	<b><u>-</u></b>	<b><u>2,173,913</u></b>	<b><u>1,879,795</u></b>
<b>Expenditure on:</b>	4					
Raising funds		(949,817)	(104,471)	-	<b>(1,054,288)</b>	(918,228)
Charitable activities						
Ministry		(473,190)	(172,893)	-	<b>(646,083)</b>	(561,072)
Cathedral and precincts upkeep		(310,824)	-	(1,377)	<b>(312,201)</b>	(333,130)
Education and outreach		(107,976)	(2,071)	-	<b>(110,047)</b>	(96,901)
Community, parish and congregation		(50,847)	-	-	<b>(50,847)</b>	(43,909)
Other expenditure on mission		<u>(59,843)</u>	<u>-</u>	<u>-</u>	<b><u>(59,843)</u></b>	<u>(2,835)</u>
<b>Total expenditure</b>		<b><u>(1,952,497)</u></b>	<b><u>(279,435)</u></b>	<b><u>(1,377)</u></b>	<b><u>(2,233,309)</u></b>	<b><u>(1,956,075)</u></b>
<b>Net (expenditure)</b>	5	<b>(107,109)</b>	<b>49,090</b>	<b>(1,377)</b>	<b>(59,396)</b>	(76,280)
Gross transfers between funds		26,161	(32,801)	6,640	-	-
Other recognised gains	6	2,951	-	-	<b>2,951</b>	11,039
Gains / (losses) on revaluation of fixed assets	7	<u>26,500</u>	<u>-</u>	<u>(310,000)</u>	<b><u>(283,500)</u></b>	<u>-</u>
<b>Net movement in funds</b>		<b>(51,497)</b>	<b>16,289</b>	<b>(304,737)</b>	<b>(339,945)</b>	(65,241)
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>3,040,338</u>	<u>81,953</u>	<u>4,221,453</u>	<u>7,343,744</u>	<u>7,408,985</u>
<b>Funds carried forward</b>		<b><u>2,988,841</u></b>	<b><u>98,242</u></b>	<b><u>3,916,716</u></b>	<b><u>7,003,799</u></b>	<b><u>7,343,744</u></b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. An analysis by fund of the comparatives figures for 2023 is shown in note 2.

The notes on pages 36 to 53 form part of these financial statements

# St Edmundsbury Cathedral



## Consolidated Balance Sheet as at 31 December 2024

	Note	Unrestricted funds £	Restricted Funds £	Endowment Funds £	2024 Total £	2023 Total £
<b>Fixed assets</b>						
<b>Investment assets</b>						
Investments	6	84,885	-	-	84,885	131,934
Investment properties	7	1,022,518	-	-	1,022,518	1,186,543
		<b>1,107,403</b>	<b>-</b>	<b>-</b>	<b>1,107,403</b>	<b>1,318,477</b>
<b>Tangible fixed assets</b>						
Property	7	1,780,547	-	3,916,716	5,697,263	5,885,000
Equipment and furniture	7	123,960	49,913	-	173,873	167,180
		<b>1,904,507</b>	<b>49,913</b>	<b>3,916,716</b>	<b>5,871,136</b>	<b>6,052,180</b>
<b>Total fixed assets</b>		<b>3,011,910</b>	<b>49,913</b>	<b>3,916,716</b>	<b>6,978,539</b>	<b>7,370,657</b>
<b>Current assets</b>						
Stock	8	56,070	-	-	56,070	55,244
Debtors	9	60,658	30,127	-	90,785	53,894
Cash at bank and in hand		117,206	18,202	-	135,408	174,666
		<b>233,934</b>	<b>48,329</b>	<b>-</b>	<b>282,263</b>	<b>283,804</b>
<b>Creditors: amounts falling due within one year</b>	10	(165,170)	-	-	(165,170)	(155,717)
<b>Net current assets</b>		<b>68,764</b>	<b>48,329</b>	<b>-</b>	<b>117,093</b>	<b>128,087</b>
<b>Creditors: amounts falling due after one year</b>						
Loans from third parties	11	(91,833)	-	-	(91,833)	(155,000)
<b>Net assets</b>		<b>2,988,841</b>	<b>98,242</b>	<b>3,916,716</b>	<b>7,003,799</b>	<b>7,343,744</b>
<b>Fund balances</b>	17	<b>2,988,841</b>	<b>98,242</b>	<b>3,916,716</b>	<b>7,003,799</b>	<b>7,343,744</b>

The financial statements were approved by the Chapter on 18 March 2025

**The Very Reverend Joseph Hawes**  
Dean of St Edmundsbury

# St Edmundsbury Cathedral



## Cathedral Balance Sheet as at 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Endowment Funds £	2024 Total £	2023 Total £
<b>Fixed assets</b>						
<b>Investment assets</b>						
Investments	6	84,885	-	-	<b>84,885</b>	131,934
Investment properties	7	1,022,518	-	-	<b>1,022,518</b>	1,186,543
Subsidiary undertakings		100	-	-	<b>100</b>	100
		<b>1,107,503</b>	-	-	<b>1,107,503</b>	1,318,577
<b>Tangible fixed assets</b>						
Property	7	1,780,547	-	3,916,716	<b>5,697,263</b>	5,885,000
Equipment and furniture	7	14,514	49,913	-	<b>64,427</b>	76,354
		<b>1,795,061</b>	<b>49,913</b>	<b>3,916,716</b>	<b>5,761,690</b>	5,961,354
<b>Total fixed assets</b>		<b>2,902,564</b>	<b>49,913</b>	<b>3,916,716</b>	<b>6,869,193</b>	7,279,931
<b>Current assets</b>						
Stock	8	14,817	-	-	<b>14,817</b>	20,839
Debtors	9	188,135	30,127	-	<b>218,262</b>	206,339
Cash at bank and in hand		31,167	18,202	-	<b>49,369</b>	51,126
		<b>234,119</b>	<b>48,329</b>	-	<b>282,448</b>	278,304
<b>Creditors: amounts falling due within one year</b>	10	(78,798)	-	-	<b>(78,798)</b>	(84,383)
<b>Net current assets</b>		<b>155,321</b>	<b>48,329</b>	-	<b>203,650</b>	193,921
<b>Creditors: amounts falling due after one year</b>						
Loans from third parties	11	(91,833)	-	-	<b>(91,833)</b>	<b>(155,000)</b>
<b>Net assets</b>		<b>2,966,052</b>	<b>98,242</b>	<b>3,916,716</b>	<b>6,981,010</b>	7,318,852
<b>Fund balances</b>	17	<b>2,966,052</b>	<b>98,242</b>	<b>3,916,716</b>	<b>6,981,010</b>	7,318,852

The financial statements were approved by the Chapter on .....

**The Very Reverend Joseph Hawes**  
Dean of St Edmundsbury



## Consolidated Statement of Cash Flows for the Year ended 31 December 2024

	2024		2023	
	£	£	£	£
<b>Cash flows from operating activities:</b>				
Net income for the year		(339,945)		(65,241)
Adjustments for:				
Depreciation	41,062		29,452	
Loss on disposal of fixed assets	184		-	
Income from property and investments	(111,751)		(95,925)	
Property and investment revaluation	307,049		(11,039)	
(Increase) / decrease in stocks	(826)		15,284	
(Increase) in debtors	(36,891)		(22,319)	
(Decrease) / increase in creditors	(53,714)		36,810	
		<u>145,113</u>		<u>(47,737)</u>
<b>Net cash provided by / (used in) operating activities</b>		<b>(194,832)</b>		<b>(112,978)</b>
<b>Cash flows from investing activities:</b>				
Rents received net of costs	108,301		92,249	
Investment income received net of costs	3,450		3,676	
Purchase of fixed assets	(228,177)		(34,341)	
Sale of assets	222,000		-	
Purchase of investments	-		(10,000)	
Sale of investments	50,000		10,099	
<b>Net cash provided by / (used in) investing activities</b>		<b>155,574</b>		<b>61,683</b>
Change in cash and cash equivalents in the year		<b>(39,258)</b>		<b>(51,295)</b>
Cash and cash equivalents at the beginning of the year		<b>174,666</b>		<b>225,961</b>
Cash and cash equivalents at the end of the year		<b>135,408</b>		<b>174,666</b>

## Analysis of changes in net debt

	At 1 January 2024	Cash flows	Other changes	At 31 December 2024
	£	£	£	£
Cash at bank and in hand	174,666	(39,258)	-	135,408
Long term loans	(155,000)	63,167	-	(91,833)
<b>Total</b>	<b>19,666</b>	<b>23,909</b>	<b>-</b>	<b>43,575</b>



## Notes to the consolidated financial statements for the Year ended 31 December 2024

### 1. Accounting policies

#### *Basis of preparation*

St Edmundsbury Cathedral is a registered charity with number 1202911. The financial statements have been prepared under the historical cost convention as modified by the revaluation of investments to market value and in compliance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard FRS 102 (“FRS 102”) and the Charities Act 2011.

The Cathedral constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Cathedral and its subsidiary, and rounded to the nearest £.

#### *Basis of consolidation*

These financial statements consolidate the result of the Cathedral, which is an unincorporated charity, and its wholly owned subsidiary St Edmundsbury Cathedral Enterprises Limited on a line by line basis. A separate Statement of Financial Activities, for the charity itself is not presented because the charity has taken advantage of the exemption afforded by the Church Commissioners guidelines.

The consolidated financial statements do not include those of connected charitable entities that are not controlled by the Chapter, details of which are provided in note 15.

The principal accounting policies applied in the preparation of these financial statements are set out in the notes below. These policies have been consistently applied to all years presented.

#### *Going concern*

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

#### *Income*

Income, which is stated net of VAT (where applicable) and intra-group transactions, consists of commercial income, including shop and Pilgrim’s Kitchen income, donations and legacies, grants and rental income.

#### *i) Commercial income*

Income from the shop and Pilgrim’s Kitchen is recognised at the point of sale.



## *ii) Donations, grants and similar income*

Donations, grants and similar income are accounted for when the Cathedral is entitled to the income, receipt is probable and the income can be reliably measured. All donations and grants are allocated to the relevant fund according to any restrictions upon their use. For performance related grants, income entitlement is conditional upon the meeting of conditions imposed by the grant. Income is therefore recognised in the financial statements to the extent that the Cathedral has demonstrably met any conditions imposed on the grant.

## *iii) Legacies*

Legacies are accounted for as income where there is clear entitlement, the amounts can be measured reliably and receipt is probable. Receipt is probable when confirmation has been received from the representative of the estate that probate has been granted; the executors have established there are sufficient assets in the estate to pay the legacy; and any conditions attached to the legacy have been fulfilled or are within the Cathedral's control.

## *Expenditure*

Expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered. Expenditure is recognised when there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable a transfer of economic benefit will be required in settlement and the amounts can be measured reliably.

Expenditure on raising funds relate to the costs associated with the provision of amenities for visitors together with the costs of managing the property.

Charitable activities include all costs related to the main purpose of the Cathedral and include: ministry costs, upkeep of the Cathedral and precincts and education and outreach.

Support costs include central functions that assist the work of the Cathedral but do not directly undertake either charitable or fundraising activities. Support costs are allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by an estimate of the time spent.

## *Consecrated land and buildings*

No value is attributed to items included in the Cathedral Statutory Inventory as being of architectural, archaeological, artistic or historic interest because they are for Cathedral use and cannot be measured at a monetary value with sufficient reliability. All expenditure incurred during the year on such assets, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.



## *Fixed assets*

Other Cathedral properties held for own use are included at market value, with revaluations being undertaken every five years.

Equipment and musical instruments are capitalised as fixed assets and stated at cost less accumulated depreciation. Depreciation is provided on all other fixed assets to write off their cost over their estimated useful lives using the straight line method as follows:-

Equipment	- 3 to 10 years
Musical instruments	- 30 years

Fixed assets are only capitalised if their value exceeds £1,000.

## *Investments*

Investments are stated at market value.

## *Investment properties*

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in “net gains/(losses) on investments” in the Statement of Financial Activities.

## *Stock*

Purchased stock is valued at the lower of cost or net realisable value.

## *Value Added Tax*

The Cathedral is registered for Value Added Tax, although due to the nature of its activities, only a proportion of input tax suffered on expenses may be recovered. Income is shown net of VAT but expenditure includes the proportion of irrecoverable VAT.

## *Pension costs*

Retirement benefits to employees of the Cathedral are provided by the Church of England Funded Pensions Scheme (for clergy), the Church Workers Pension Fund, both defined benefit schemes, and the NEST auto-enrolment scheme, a defined contribution scheme.

The Church of England Funded Pensions Scheme and, as stated in note 13, the Church Workers Pension Fund are multi-employer schemes for which there is insufficient information available to use defined benefit accounting. All schemes are therefore treated as defined contribution schemes for accounting purposes and the contributions recognised in the year in which they are payable.

## *Redundancy and termination payments*

Redundancy and termination payments are accounted for in the period to which they relate.

## *Debtors*

Debtors due within one year are measured at transaction price, less any impairment.



## *Cash at bank and in hand*

Cash at bank and in hand includes cash and short term highly liquid investments.

## *Creditors*

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Cathedral anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

## *Funds held for restricted and designated purposes*

Restricted funds are funds subject to specific conditions imposed by the donor and binding on the Cathedral. A designated fund is an unrestricted fund which has been designated for a specific purpose, the use of which is at the discretion of the Trustees.

## *Critical accounting judgements and estimation uncertainty*

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectation of future events that are believed to be reasonable under the circumstances. The following judgements have had the most significant effect on amounts recognised in the financial statements.

### *i) Useful economic lives of tangible fixed assets*

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives of the assets. The useful economic lives are re-assessed annually and are amended where necessary to reflect estimates based on the economic utilisation and physical condition of the assets.

### *ii) Valuation of investment property*

The carrying value of the investment property at 31 December 2024 is based on an independent valuer who has the necessary skills to undertake a valuation in a competent manner.

# St Edmundsbury Cathedral



## 2. Consolidated Statement of Financial Activities for year ended 31 December 2023

	Unrestricted funds £	Restricted Funds £	Endowment Funds £	2023 Total £
<b>Income</b>				
Donations and legacies	343,410	17,446	-	360,856
Grants receivable	345,749	140,793	-	486,542
Charges and fees arising in the course of mission	45,948	-	-	45,948
Trading and fundraising	818,711	1,741	-	820,452
Investments	95,925	-	-	95,925
Other income	<u>70,072</u>	<u>-</u>	<u>-</u>	<u>70,072</u>
<b>Total income</b>	<b><u>1,719,815</u></b>	<b><u>159,980</u></b>	<b><u>-</u></b>	<b><u>1,879,795</u></b>
<b>Expenditure</b>				
Raising funds	(917,528)	(700)	-	(918,228)
Ministry	(411,006)	(150,066)	-	(561,072)
Cathedral and precincts upkeep	(331,976)	-	(1,154)	(333,130)
Education and outreach	(93,975)	(2,926)	-	(96,901)
Community, parish and congregation	(43,909)	-	-	(43,909)
Other expenditure on mission	<u>(2,835)</u>	<u>-</u>	<u>-</u>	<u>(2,835)</u>
<b>Total expenditure</b>	<b><u>(1,801,229)</u></b>	<b><u>(153,692)</u></b>	<b><u>(1,154)</u></b>	<b><u>(1,956,075)</u></b>
<b>Net income/(expenditure) before investment gains</b>	<b>(81,414)</b>	<b>6,288</b>	<b>(1,154)</b>	<b>(76,280)</b>
Other recognised gains/(losses)	11,039	-	-	11,039
Gains on revaluation fixed assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income/(expenditure)</b>	<b>(70,375)</b>	<b>6,288</b>	<b>(1,154)</b>	<b>(65,241)</b>
<b>Gross transfers between funds</b>	<b><u>(8,933)</u></b>	<b><u>(3,674)</u></b>	<b><u>12,607</u></b>	<b><u>-</u></b>
<b>Net movement in funds</b>	<b>(79,308)</b>	<b>2,614</b>	<b>11,453</b>	<b>(65,241)</b>
Funds brought forward	<u>3,119,646</u>	<u>79,339</u>	<u>4,210,000</u>	<u>7,408,985</u>
<b>Funds carried forward</b>	<b><u>3,040,338</u></b>	<b><u>81,953</u></b>	<b><u>4,221,453</u></b>	<b><u>7,343,744</u></b>

# St Edmundsbury Cathedral



## 3. Income

	Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total £	2023 Total £
<b>Donations and legacies</b>					
Congregational collections and giving	169,489	-	-	<b>169,489</b>	175,464
Donations	197,402	30,091	-	<b>227,493</b>	139,941
Donations from St Edmundsbury Cathedral Trust	40,678	-	-	<b>40,678</b>	31,435
Legacies	9,418	-	-	<b>9,418</b>	14,016
	<b>416,987</b>	<b>30,091</b>	-	<b>447,078</b>	360,856
<b>Grants receivable</b>					
Church Commissioners	274,786	128,568	-	<b>403,354</b>	428,513
Other grant income	63,980	138,517	-	<b>202,497</b>	58,029
	<b>338,766</b>	<b>267,085</b>	-	<b>605,851</b>	486,542
<b>Charges and fees arising in the course of mission</b>					
Facility and other fees	32,192	-	-	<b>32,192</b>	45,948
<b>Trading and fundraising</b>					
Gross income of shop and PK's	743,854	-	-	<b>743,854</b>	646,058
Lego kit sales	15,602	-	-	<b>15,602</b>	20,481
Income from visitors	41,676	1,349	-	<b>43,025</b>	13,380
Income from appeals and fundraising	33,141	-	-	<b>33,141</b>	26,660
Events	109,669	-	-	<b>109,669</b>	113,873
	<b>943,942</b>	<b>1,349</b>	-	<b>945,291</b>	820,452
<b>Investments</b>					
Property	108,301	-	-	<b>108,301</b>	92,249
Investments	3,450	-	-	<b>3,450</b>	3,676
	<b>111,751</b>	-	-	<b>111,751</b>	95,925
<b>Other income</b>					
Insurance receipts	-	-	-	-	45,168
Other income	1,750	30,000	-	<b>31,750</b>	24,904
	<b>1,750</b>	<b>30,000</b>	-	<b>31,750</b>	70,072
<b>Total income</b>	<b>1,845,388</b>	<b>328,525</b>	-	<b>2,173,913</b>	1,879,795

# St Edmundsbury Cathedral



## 4. Expenditure

	Unrestricted funds	Restricted funds	Endowment funds	2024 Total	2023 Total
	£	£	£	£	£
<b>Raising funds</b>					
Costs of facilities for visitors	10,407	79,032	-	89,439	13,644
Shop, refectory and conference centre	643,878	-	-	643,878	579,610
General marketing costs	113,677	-	-	113,677	84,112
Cost of appeals and fundraising	98,740	-	-	98,740	143,474
Support costs	83,115	25,439	-	108,554	97,388
	<b>949,817</b>	<b>104,471</b>	-	<b>1,054,288</b>	<b>918,228</b>
<b>Ministry</b>					
Clergy stipends and working expenses	16,997	128,568	-	145,565	143,464
Clergy housing costs	26,119	-	-	26,119	27,995
Clergy support costs	135	-	-	135	-
Services and music costs	251,012	40,481	-	291,493	239,382
Support costs	178,927	3,844	-	182,771	150,231
	<b>473,190</b>	<b>172,893</b>	-	<b>646,083</b>	<b>561,072</b>
<b>Cathedral and precincts upkeep</b>					
Major repairs and restoration	34,656	-	-	34,656	62,382
Maintenance and interior upkeep	150,031	-	1,377	151,408	122,083
Cathedral insurance	56,743	-	-	56,743	87,536
Support costs	69,394	-	-	69,394	60,826
Security and garden upkeep	-	-	-	-	303
	<b>310,824</b>	-	<b>1,377</b>	<b>312,201</b>	<b>333,130</b>
<b>Education and outreach</b>					
Educational activities	82,300	2,071	-	84,371	76,788
Archives and library	2,260	-	-	2,260	2,155
Charitable and other giving	5,870	-	-	5,870	3,043
Support costs	17,546	-	-	17,546	14,915
	<b>107,976</b>	<b>2,071</b>	-	<b>110,047</b>	<b>96,901</b>
<b>Community, parish &amp; congregation</b>					
Community, parish & congregation	5,345	-	-	5,345	5,230
Support costs	45,502	-	-	45,502	38,679
	<b>50,847</b>	-	-	<b>50,847</b>	<b>43,909</b>
<b>Other expenditure on mission</b>					
Bank charges and interest payable	1,093	-	-	1,093	1,098
Other items	58,750	-	-	58,750	1,737
	<b>59,843</b>	-	-	<b>59,843</b>	<b>2,835</b>
<b>Total expenditure on mission</b>	<b>1,952,497</b>	<b>279,435</b>	<b>1,377</b>	<b>2,233,309</b>	<b>1,956,075</b>



## 5. Net (expenditure) for the year is stated after charging:

	2024	2023
	£	£
Auditors remuneration for:		
- audit services	13,750	12,900
- other services	-	2,100
Depreciation	<b>41,062</b>	29,452

## 6. Investments (Group and Cathedral)

	General funds £	Designated funds £	Restricted & Endowment Funds £	Total Funds £
<i>Investments at market value</i>				
At 1 January 2024	131,934	-	-	<b>131,934</b>
Additions during the year	-	-	-	-
Disposals during the year	(50,000)	-	-	<b>(50,000)</b>
Transfer between funds	-	-	-	-
Realised gains	1,051	-	-	<b>1,051</b>
Unrealised gains	1,900	-	-	<b>1,900</b>
<b>At 31 December 2024</b>	<b>84,885</b>	-	-	<b>84,885</b>

Investments comprise fixed interest securities of £84,885 (2023: £131,934).



## 7. Fixed assets (Group)

Cost / Valuation	Investment properties £	Freehold properties £	Equipment £	Musical Instruments £	Total funds £
<b>Valuation at 1 January 2024</b>	1,187,697	5,885,000	-	-	7,072,697
<b>Cost at 1 January 2024</b>	-	-	330,320	106,230	436,550
Additions at cost	183,085	6,640	38,452	-	228,177
Revaluation	(117,000)	(193,000)	-	-	(310,000)
Disposals at cost	(222,184)	-	-	-	(222,184)
<b>At 31 December 2024</b>	<b>1,031,598</b>	<b>5,698,640</b>	<b>368,772</b>	<b>106,230</b>	<b>7,205,240</b>
<b>Depreciation</b>					
At 1 January 2024	1,154	-	216,896	52,474	270,524
Charge	7,926	1,377	27,916	3,843	41,062
Disposals	-	-	-	-	-
<b>At 31 December 2024</b>	<b>9,080</b>	<b>1,377</b>	<b>244,812</b>	<b>56,317</b>	<b>311,586</b>
<b>Net book value</b>					
<b>At 31 December 2024</b>	<b>1,022,518</b>	<b>5,697,263</b>	<b>123,960</b>	<b>49,913</b>	<b>6,893,654</b>
At 31 December 2023	1,186,543	5,885,000	113,424	53,756	7,238,723

No historical cost information is available for the Cathedral's properties as they have been owned for longer than records are available.

As disclosed in note 11, the property at 3 Crown Street, Bury St Edmunds was purchased with the assistance of contributions from the Church Commissioners and the Diocese of St Edmundsbury and Ipswich. A downward revaluation of £159,000 has been recognised in the year in relation to this property, of which 1/6 (£26,500) has been offset against the liability to the Church Commissioners and the Diocese of St Edmundsbury and Ipswich.



## 7. Fixed assets (Cathedral)

Cost / Valuation	Investment properties £	Freehold properties £	Equipment £	Musical Instruments £	Total funds £
<b>Valuation at 1 January 2024</b>	1,187,697	5,885,000	-	-	7,072,697
<b>Cost at 1 January 2024</b>	-	-	102,309	106,230	208,539
Additions at cost	183,085	6,640	1,472	-	191,197
Revaluation	(117,000)	(193,000)	-	-	(310,000)
Disposals at cost	(222,184)	-	-	-	(222,184)
<b>At 31 December 2024</b>	<b>1,031,598</b>	<b>5,698,640</b>	<b>103,781</b>	<b>106,230</b>	<b>6,940,249</b>
<b>Depreciation</b>					
At 1 January 2024	1,154	-	79,711	52,474	133,339
Charge	7,926	1,377	9,556	3,843	22,702
Disposals	-	-	-	-	-
<b>At 31 December 2024</b>	<b>9,080</b>	<b>1,377</b>	<b>89,267</b>	<b>56,317</b>	<b>156,041</b>
<b>Net book value</b>					
<b>At 31 December 2024</b>	<b>1,022,518</b>	<b>5,697,263</b>	<b>14,514</b>	<b>49,913</b>	<b>6,784,208</b>
At 31 December 2023	1,186,543	5,885,000	22,598	53,756	7,147,897

## 8. Stocks

	Group		Cathedral	
	2024 £	2023 £	2024 £	2023 £
Goods for resale	<b>56,070</b>	55,244	14,817	20,839

## 9. Debtors: amounts falling due within one year

	Group		Cathedral	
	2024 £	2023 £	2024 £	2023 £
Trade debtors	<b>49,459</b>	15,112	<b>44,361</b>	14,681
Amounts owed by subsidiary undertakings	-	-	<b>134,121</b>	154,434
Amounts owed by related parties	<b>153</b>	104	<b>153</b>	104
Prepayments	<b>3,696</b>	36,220	<b>2,150</b>	34,787
Accrued income	<b>37,477</b>	2,458	<b>37,477</b>	2,333
	<b>90,785</b>	53,894	<b>218,262</b>	206,339



## 10. Creditors: amounts falling due within one year

	Group		Cathedral	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	<b>32,633</b>	46,993	<b>22,345</b>	42,793
Other taxes and social security	<b>49,138</b>	33,445	<b>14,391</b>	2,985
Other creditors	<b>21,732</b>	19,468	<b>18,963</b>	16,137
Accruals and deferred income	<b>61,667</b>	55,811	<b>23,099</b>	22,468
	<b>165,170</b>	155,717	<b>78,798</b>	84,383

## 11. Creditors: amounts falling due after one year

	Group		Cathedral	
	2024	2023	2024	2023
	£	£	£	£
Loans from third parties	<b>91,833</b>	155,000	<b>91,833</b>	155,000

Staff housing at 3 Crown Street, Bury St Edmunds, was purchased in 1989 for £170,000 with the assistance of contributions from the Church Commissioners and the Diocese of St Edmundsbury and Ipswich.

During the prior year it had been confirmed that as part of this assistance the Diocese of St Edmundsbury and Ipswich have claim to 1/6 of the value of the Crown Street property, and as such a liability had been brought into these accounts to reflect this. The liability has decreased in the year following a part disposal of the property and a downward revaluation of the remainder.

## 12. Contingent Liabilities

Staff housing at 3 Crown Street, Bury St Edmunds, was purchased in 1989 for £170,000 with the assistance of contributions from the Church Commissioners and the Diocese of St Edmundsbury and Ipswich.

In 1999 the Church Commissioners indicated it was unlikely that they would seek repayment of these contributions, and that if, in the event of the property's sale, a direct replacement is purchased, the contributions would simply transfer to the replacement property.

The contributions are revalued in line with the property values, and their present values amounted to £367,333 as at 31 December 2024 (2023: £620,000). Should the property be sold as currently planned, there is a remote possibility that the Church Commissioners would seek the repayment of these contributions, however the Trustees do not consider this to be probable and no liability is therefore included in the financial statements.



## 13. Employees

### (a) Number of employees (head count basis)

#### Number of employees (head count basis)

The average number of employees during the year was 61, comprising St Edmundsbury Cathedral 39 and St Edmundsbury Cathedral Enterprises Limited 22 (including 7 directors). (2023: St Edmundsbury Cathedral 30 and St Edmundsbury Cathedral Enterprises Limited 22 (including 7 directors)).

	2024			2023		
	Clergy £	Lay staff £	Total £	Clergy £	Lay staff £	Total £
Wages and salaries	97,914	934,796	1,032,710	99,807	843,688	943,495
Social Security costs	10,196	58,086	68,282	7,822	47,232	55,054
Pension costs	20,458	28,127	48,585	23,164	25,142	48,306
	<b>128,568</b>	<b>1,021,009</b>	<b>1,149,577</b>	<b>130,793</b>	<b>916,062</b>	<b>1,046,855</b>

The directors of St Edmundsbury Cathedral Enterprises Limited did not receive any remuneration for the year. No employee earned more than £60,000 in the year. The key management personnel of the Cathedral, and Group, comprise the Dean, two Residentiary Canons, the Chief Operating Officer, the Director of Music, the Enterprise Director and the Curate. Key management personnel consist of 7 (2023: 7) individuals and their total remuneration during the year was £231,773 (2023: £229,420. Total remuneration consists of gross salary, benefits, employers' pension, employers' national insurance contributions and stipends.

### (b) Trustee remuneration

During the year the following members of Chapter received remuneration, including pension contributions, in their capacity as Cathedral clergy:

	2024 £	2023 £
Dean – J Hawes	50,264	48,386
Canon Precentor – P Banks	29,334	37,292
Sub Dean & Canon Pastor – M Vernon	38,776	37,292

The remuneration and pension contributions for the Dean and Residentiary Canons are paid by the Church Commissioners in accordance with national scales laid down annually by the Archbishops' Council and the Church of England Pension Board, and are not a cost to the Cathedral Chapter.

### (c) Trustee expenses

Working expenses for travel, entertainment and office costs were reimbursed to three Trustees during the year amounting to £4,357 (2023: £4,258 to two members of the Cathedral Chapter).



## **(d) Pensions**

St Edmundsbury Cathedral participates in the Pension Builder Scheme section of CWPF for lay staff. CWPF is administered by the Church of England Pensions Board, which holds the CWPF assets separately from those of the Employer and other participating employers.

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
  - a. a deferred annuity section known as Pension Builder Classic, and,
  - b. a cash balance section known as Pension Builder 2014.

### Pension Builder Scheme

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

Pension Builder Classic provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are the contributions payable (2024: £23,881, 2023: £23,033).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022.



For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

## **14. Transfers**

The transfers between unrestricted and restricted funds relate to funds designated for missionary giving, and other transfers authorised by Chapter (see note 17).



## 15. Related entities

### (a) Wholly owned trading subsidiary

The Cathedral has a wholly owned trading subsidiary, St Edmundsbury Cathedral Enterprises Limited. This company's principal activities relate to the Cathedral Shop, Pilgrims' Kitchen and conference facilities. Most of the subsidiary's taxable profits are donated to the Cathedral under gift aid. The financial statements of the company for the year ended 31 December 2024 are consolidated in these financial statements. An extract from the company's financial statements is provided below:

	2024 £	2023 £
<b>Turnover</b>	<b>743,854</b>	646,058
Cost of sales	<b>(211,012)</b>	(204,794)
<b>Gross profit</b>	<b>532,842</b>	441,264
Administrative expenses	<b>(420,865)</b>	(362,820)
Other operating income		-
<b>Profit before contributions to Cathedral</b>	<b>111,977</b>	78,444
Rent	<b>(19,200)</b>	(19,200)
Administration fee	<b>(12,000)</b>	(12,000)
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>80,777</b>	47,244
Gift aid distributions	<b>(82,877)</b>	(59,807)
<b>Total comprehensive loss for the year</b>	<b>(2,100)</b>	(12,563)
Retained profit brought forward	<b>24,892</b>	37,455
<b>Retained profit carried forward</b>	<b>22,792</b>	24,892
<b>Balance Sheet</b>		
Fixed assets	<b>109,447</b>	90,826
Current assets	<b>133,936</b>	159,934
Current liabilities	<b>(220,491)</b>	(225,768)
<b>Total net assets</b>	<b>22,892</b>	24,992
Share Capital	<b>100</b>	100
Profit and loss account	<b>22,792</b>	24,892
	<b>22,892</b>	24,992



**(b) Associated organisations**

The following associated entities are independent registered charities and are not controlled by the Chapter. They are therefore not included in these consolidated financial statements.

St Edmundsbury Cathedral Trust  
 Friends of St Edmundsbury Cathedral  
 Friends of St Edmundsbury Cathedral Choirs  
 R A Vestey Memorial Trust

A summary of the latest available unaudited financial statements for these associated organisations is shown below:

	St Edmundsbury Cathedral Trust	Friends of St Edmundsbury Cathedral	Friends of St Edmundsbury Cathedral Choirs	R A Vestey Memorial Trust
Year ended	31/12/23	31/12/22	31/08/23	03/05/2024
	£	£	£	£
Gross income	39,837	45,754	28,942	3,630
Total expenditure	41,135	68,322	14,959	3,950

## 16. Capital Commitments

Capital expenditure contracted for but not provided for in the financial statements totalled £Nil (2023: £Nil).



## 17. Summary of funds

### (a) Restricted Funds and Endowment Funds

	Balance at 1 January 2024	Income	Expenditure	Gains, losses and transfers	Balance at 31 December 2024
	£	£	£	£	£
<i>Restricted Income Funds</i>					
Abbey 2020	7,780	-	(685)	(4,000)	3,095
Abbey Heritage Partnership	10,000	-	-	-	10,000
Church Commissioners	-	128,568	(128,568)	-	-
Musical Instruments Fund	53,756	-	(3,844)	-	49,912
Choir Tour Fund	10,401	29,084	(40,481)	1,500	504
Kagera Fund	-	1,769	(1,769)	-	-
Toilet Twinning	16	587	(302)	(301)	-
National Lottery Heritage Fund and partners [Project Reborn]	-	138,517	(103,786)	-	34,731
Angel Hill Refurbishment	-	30,000	-	(30,000)	-
<b>Total Restricted Funds - Consolidated</b>	<b>81,953</b>	<b>328,525</b>	<b>(279,435)</b>	<b>(32,801)</b>	<b>98,242</b>
<b>Endowment Fund</b>	<b>4,221,453</b>	<b>-</b>	<b>(1,377)</b>	<b>(303,360)</b>	<b>3,916,716</b>
<b>TOTAL</b>	<b>4,303,406</b>	<b>328,525</b>	<b>(280,812)</b>	<b>(336,161)</b>	<b>4,014,958</b>

### Restricted funds

The purpose of the principal restricted funds are as follows:

#### Restricted income funds

Abbey 2020	- for the Abbey 1000 year celebrations
Abbey Heritage Partnership	- for promoting the heritage of the Abbey site
Church Commissioners	- grant towards specific costs
Musical Instruments Fund	- for depreciation of musical instruments
Choir Tour Fund	- costs of Choir tour
Kagera Fund	- for the costs of visit from Kagera
Toilet Twinning	- for the development of toilets in other countries
Project Reborn	- for the stabilisation and preservation of ruins
Angel Hill Refurbishment	- for the refurbishment of the Angel Hill properties



## 17. Summary of funds (continued)

### (b) Unrestricted Funds

	Balance at 1 January 2024	Income	Expenditure	Gains, losses and transfers	Balance at 31 December 2024
	£	£	£	£	£
<b>Designated Funds</b>					
Cockram Bequest - Capital	19,579	-	(643)	-	18,936
L J Alderton (Historic Library)	575	3,527	(1,630)	81	2,553
Pilgrimage Fund	515	5,590	(4,371)	-	1,734
St Ed Singers Fund	647	1,800	(1,800)	-	647
Discovery Centre	5,030	-	-	-	5,030
Chapel refurbishment	1,587	-	-	-	1,587
Clergy Discretionary Fund	1,614	-	(135)	-	1,479
Clerestory Repair project	4,714	21,939	(34,656)	4,000	(4,003)
Morden College Music Fund	34,508	10,000	(25,168)	-	19,340
Choir Fund	11,542	-	(5,250)	(1,500)	4,792
Flower Fund	4,421	2,372	(1,884)	-	4,909
Noye's Fludde	96	47,286	(52,414)	5,032	-
Garden Room Project	16,880	10,421	(26,425)	-	876
Hope into Action Fund	867	100	-	-	967
Ronald Blythe Memorial	1,865	-	-	-	1,865
	<b>104,440</b>	<b>103,035</b>	<b>(154,376)</b>	<b>7,613</b>	<b>60,712</b>
<i>General fund</i>	2,910,906	998,499	(1,052,167)	47,999	2,905,237
<b>Total unrestricted funds - Cathedral</b>	<b>3,015,346</b>	<b>1,101,534</b>	<b>(1,206,543)</b>	<b>55,612</b>	<b>2,965,949</b>
St Edmundsbury Cathedral Enterprises Limited	24,992	743,854	(745,954)	-	22,892
<b>Total unrestricted funds - consolidated</b>	<b>3,040,338</b>	<b>1,845,388</b>	<b>(1,952,497)</b>	<b>55,612</b>	<b>2,988,841</b>

### Designated fund

The purpose of the principal designated funds are as follows:

Cockram Bequest	- children and youth work
L J Alderton (Historic Library)	- historic library
Pilgrimage Fund	- pilgrimage
St Ed Singers Fund	- funds held for St Edmundsbury Singers
Discovery Centre	- for Learning Hub resources
Chapel refurbishment	- for refurbishment of chapels
Clergy Discretionary Fund	- donations to clergy for discretionary use
Clerestory Repair project	- for replacement of the pews
Morden College Music Fund	- for the support of the choristers
Choir Fund	- for support of the choir
Flower Fund	- to support purchase of flowers
Noye's Fludde	- for a musical production designation in 2024
Garden Room Project	- for garden room project
Hope into Action Fund	- for community programmes
Ronald Blythe Memorial	- for a memorial stone

**THE CATHEDRAL CHURCH OF SAINT JAMES AND SAINT EDMUND, BURY ST EDMUNDS**

England & Wales - Charity number 1202911

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# Accounts

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# St Edmundsbury Cathedral



## **The Dean's Report**

It is good to be able to present the Annual Report for St Edmundsbury Cathedral 2023.

The year was one of steady delivery of our core values: worship, mission, hospitality and sustainability. Our 10-year Masterplan sets out the parameters of how we deliver our values, and an annual plan sets measurable targets.

I am pleased our records show that not only have weekly attendances returned to pre-pandemic levels, but also that attendance, particularly among young families and children, continues to increase.

It has also been a year of consolidation of our structures of governance as we became a charitable incorporation, adopting new constitution and statutes, with the development of new committees of Chapter.

The quality of music and worship has continued to improve with impressive levels of chorister recruitment, the appointment of a full complement of vicars choral and choral scholars and the continued growth of an All-Ages 9.00 am Sunday service.

The Cathedral continued to serve its diocese, town, and county with significant services to mark the coronation of The King, the 50<sup>th</sup> anniversary of the Suffolk Historic Churches Trust, the County Harvest Festival, the annual Justice Service and regular diocesan services, as well as special services to affirm lay ministry.

Social justice at the Cathedral continued to develop its work, incorporating greater numbers of young people using The Yard project, as well as the growth of the Singing Schools scheme. We have progressed in our work with dementia awareness, Hope into Action, our support for the Ukrainian community in Suffolk and the continued development of Equity, Diversity and Inclusion work and continued our partnership with Bury St Edmunds for Black Lives.

As you will read elsewhere in the report, financial sustainability continues to be a key priority. Generosity, commitment, and sheer hard work saw a modest surplus at the year end.

The year ahead has the potential to be one of great opportunity and exciting development. We continue to build on secure foundations, trusting in the guidance of the Holy Spirit.

Joe Hawes  
Dean of St Edmundsbury

# St Edmundsbury Cathedral



## Reference and administrative information

### Full Name

The Cathedral Church of St James and St Edmund, Bury St Edmunds (commonly known as St Edmundsbury Cathedral) Charity number 1202911

### Cathedral Office

Angel Hill, Bury St Edmunds, Suffolk, IP33 1LS

### Visitor

The Right Reverend Martin Seeley, Bishop of St Edmundsbury and Ipswich

### Cathedral Chapter Trustees

The Very Reverend Joseph Hawes, Dean of St Edmundsbury

The Reverend Canon Philip Banks (Canon Precentor)

The Reverend Canon Matthew Vernon (Sub Dean and Canon Pastor)

The Reverend Canon Michael Robinson (Canon Theologian)

The Venerable Sally Gaze (Archdeacon for Rural Mission)

Mr Mark Pendlington (Senior Non-Executive Member Appointed January)

Mrs Barbara Pycraft

Mrs Terry Stark

Mrs Sue Hughes

Mr Jaime Mellows (Appointed July)

Ms Jane Haviland Webster (Appointed October)

Mr Paul Torrington (Appointed January 2024)

Mrs Sarah-Jane Allison (COO in attendance)

### Statutory Post Holders

*Legal adviser to the Chapter:* Mr MWM Batty, Greene & Greene Solicitors, Bury St Edmunds

*Chief Operating Officer and Chief Finance Officer (COO&CFO):* Mrs Sarah-Jane Allison

*Director of Music:* Mr Timothy Parsons



## **Finance Committee**

Mr M Pendlington (Chair, resigned January 2024)

Mr P Torrington (Chair, appointed January 2024)

The Reverend Canon P Banks

Mrs Sue Hughes

Mr Kevin Rooney

Mr Michael Wilde (Resigned February 2023)

Mr Andrew Robinson (Appointed March 2023)

The Very Reverend Joseph Hawes, Dean of St Edmundsbury (in attendance)

Mrs Sarah-Jane Allison (COO & CFO in attendance)

## **Nominations Committee**

Mr Edward Wild (Chair)

Mr Gavin Stone

Mr James Cockram

Mr Neil Watts

The Very Reverend Joseph Hawes, Dean of St Edmundsbury (Chapter Trustee)

Mrs Sue Hughes (Chapter Trustee)

Mrs Sarah-Jane Allison (COO in attendance)

## **Risk, Audit and Review Committee**

Mrs Judi Newman (Chair)

Mr Jonathan Penn (appointed March 2023)

Mr Justin Rabett (appointed March 2023)

Mr Paul Torrington (appointed March 2023, resigned December 2023))

Mr Chris Cumberbatch (appointed April 2023)

Mr Mark Pendlington (Chapter Trustee)

The Very Reverend Joseph Hawes, Dean of St Edmundsbury (Chapter Trustee)

Mrs Sarah-Jane Allison (COO in attendance)

# St Edmundsbury Cathedral



## **Fabric Advisory Committee**

<i>Voting members</i>	<i>Non-Voting Members</i>	<i>In Attendance</i>
Mrs R Blackman	The Very Reverend J Hawes	Mrs S Cockram - <i>Secretary</i>
Mr J Burton	The Reverend Canon P Banks	Ms A Dickens - <i>Archaeologist</i>
Lady C Carlisle	The Reverend Canon M Vernon	Mr P Orchard - <i>Cathedral Architect</i>
Dr J Hall		
Mr W Hart	<i>Archivists</i>	
Dr J Litten (Chair)	Mrs S Cockram	
Canon A Platten	Mr D Medcalf	
Mr D Sherlock	Mrs S Medcalf	

## **Auditors**

Lovewell Blake LLP, Bankside 300, Peachman Way, Broadland Business Park, Norwich, Norfolk NR7 0LB

## **Bankers**

Lloyds TSB Bank plc, 9 Buttermarket, Bury St Edmunds, Suffolk, IP33 1DB

## **Solicitors**

Greene & Greene, 80 Guildhall Street, Bury St Edmunds, Suffolk IP33 1QB

## **Stockbrokers**

JM Finn & Co, 60 Abbeygate Street, Bury St Edmunds, Suffolk IP33 1LB



## **The Chapter Trustees Report**

The Trustees have pleasure in presenting their report and audited consolidated financial statements for the year ended 31 December 2023. The report and financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's Constitution, the Charities Act 2011 and the Statement of Recommended Practice (SORP) applicable to charities preparing their (consolidated) accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in October 2019.

The accounts presented here are the consolidated accounts of the charity and of St Edmundsbury Cathedral Enterprises Limited, the company wholly owned by the charity.

## **Charitable Purpose and Public Benefit**

The objectives of the Charity as set out in its Constitution are:

- to advance the Christian religion in accordance with the faith and practice of the Church of England, in particular by furthering the mission of the Church of England
- to care for and conserve the fabric and structure of the Cathedral Church building
- and to advance any other charitable purposes which are ancillary to the furtherance of the purpose referred to above.

The Trustees confirm that they have had due regard to Charity Commission guidance on public benefit.

## **Achievements and Performance Reports**

Our sincere thanks and gratitude go to all who make our achievements possible: our staff, volunteers, committee members, chapter, congregation, friends and supporters.

The Cathedral has four key areas of work: Worship, Mission, Hospitality and Sustainability.

## **Worship**

### **Worship and Services**

Our Cathedral is first and foremost a place of prayer, holy ground, and sacred space. Our Cathedral worship is the 'heartbeat' of all that we do, rooted in Benedictine Spirituality. The Cathedral offers innovative and experimental worship, and also breathes new life to our inherited traditions of liturgy which have fed and nurtured many generations of Christians.

# St Edmundsbury Cathedral



The Eucharist is the ultimate healing sacrament of Christ's presence. Cathedral clergy, together with our supportive retired and auxiliary clergy, have ensured that the sacrament is celebrated daily throughout the year. Our livestreaming policy ensures that our main worship is accessible online: enabling those who are unable to physically attend to connect to our worship spiritually.

Our Cathedral musicians, through their hard work and creativity, help us express that which goes deeper in the human spirit than words alone. Our music provision includes our Singing Schools programme and our valued partnerships with King Edward VI School and Bury St Edmunds County High School with Scholars and School Musician in Residence.

InHarmony has continued to enable connections between the Cathedral and wider Diocese and supports churches with music and worship. This year's hugely successful 'Messy Messiah' production has provided the building blocks for next years 'Noyes Fludde'. InHarmony's contribution to the music of our weekly Sunday All-Ages Eucharist and to Diocesan worship has been invaluable. Of the many workshops and events organised during the year the Pilgrimage of Song and Ordinations were highlights.

Our weekly Sunday All-Age Eucharist is now an established part of our Sunday worship. Our regular round of worship continues to include weekly meditation and mindfulness, a weekday healing service, and a monthly dementia-friendly service. In addition to this the Cathedral hosted numerous special services for the county, community, and Diocese, including a service to mark the Coronation and opportunities to support the Ukrainian community. Additionally, thousands of people pause in our Cathedral to pray or light candles.

## **Music**

2023 was another action-packed year and one which saw our programme continue to expand and develop. Our boy and girl front rows are flourishing. By the end of 2023 we finally reached a stage where we were oversubscribed for choristers – with 44 children on the books (40 was always the aim), divided evenly between boys and girls. There is a healthy interest in chorister places, and it seems likely our numbers will continue to grow.

The Cathedral Choir has grown in musical confidence and stature: we have added new and challenging repertoire, undertaken several concerts, and are due to make a recording with the Regent label. A tour of Normandy is scheduled for April 2024. The Friends of the Cathedral Choirs have been extremely active in their fundraising, and we're indebted to the committee and volunteers for their tireless efforts which enable us to do such exciting opportunities.

During 2023 the Cathedral completed its process of appointing six professional singers to the choir. With two each of altos, tenors and basses, we now have a foundation on which to build for the choir's future. Our voluntary Lay Clerks continue to make a valuable contribution.



The St Edmundsbury Singers have also grown in number and have performed at several of the highest-profile liturgical events of the year, including Midnight Mass, the Requiem for All Souls, and the Easter Vigil. January 2023 saw their first performance of Britten's *A Ceremony of Carols*.

The Youth Choir has continued to offer young singers an opportunity to sing to a high level following vocal change. This group is gaining a reputation for its fresh, pure sound and a recent highlight has been an act of meditation for Holocaust Memorial Day.

June 2023 saw the official launch of a very important strand of the music department's work, namely the *Singing Schools* programme. In November 2023 we undertook our most ambitious project to date, a unique and creative performance of part one of Handel's *Messiah*. *Messy Messiah* involved around 200 children from across the county.

## **Children, Families and Young People**

Children, families, and young people continue to be an integral part of life at St Edmundsbury Cathedral. A team of volunteers runs the Friday morning Young Families group for preschool-aged children and their carers. During 2023 we also continued to run short sessions of Diddy Disciples alongside Young Families. A very successful 'Messy Easter' was held in the Cathedral during Holy Week, and we welcomed approximately 30 children with their families to participate in a range of activities.

Our Vision for Young Worshippers encourages and supports children and young people both to grow in and to lead us in our liturgical life. Our boy and girl choristers lead sung worship, others offer prayers and readings, some participate as acolytes and in the role of subdeacon. With its special focus on children and families, the weekly 40-minute 9.00 am All-Ages Eucharist is flourishing and is helping us all to grow deeper in faith. Children and young people are invited to carry the cross and candles at the beginning and end of the service and they offer a range of insights to our conversations as we strive to discern together the ways in which we live as people of faith in the world today.

A team of leaders and helpers run Junior Church during the 10.30 am service on Sunday mornings. Thirteen children and young people were baptised during the year, eight were prepared for and admitted to Holy Communion, and one young person was confirmed. We work hard to encourage children and young people to find their voices and understand that the Cathedral is a place for them. Children and young people enrich the life of our Cathedral community and we do well to listen to and learn from the youngest among us.



## **Mission**

### **Inclusive Cathedral**

In May 2023, the Cathedral once again marked Dementia-Friendly Sunday. Our dementia-friendly activities include the monthly Together on Tuesdays (a simplified Communion Service for people who find a Sunday Service overwhelming). We contributed to our local MP's Dementia Awareness and Signposting Event in October, and we were a filming location for part of the County Council's virtual reality project for people with dementia. As an Inclusive Cathedral, we continue to celebrate that all people are created equal by God.

The national church's decisions about equal marriage mean we can no longer offer stand-alone blessings of same-sex relationships, but we are allowed to celebrate with couples during our regular services. We pursue these issues because we aim to welcome and treat all people fairly, irrespective of age, disability, partnership, pregnancy, religion or belief, race, gender or sexual orientation. In this we seek to work with other organisations that promote inclusivity, challenge prejudice, address ignorance and tackle hate crime.

### **Social Action**

Our Social Action Group oversees the Cathedral's wide-ranging activity in the community by committed staff and faithful volunteers. The Cathedral, working with partners, contributes to compassionate action in the community in several ways. In 2023, a family supported by the Cathedral moved into a house in Bury St Edmunds, bringing to fruition our Hope Into Action project (a national charity that works with churches to provide housing for people in need). The Cathedral continues to support local foodbanks as well as the churches in our link Diocese of Kagera, Tanzania. The Social Action Group includes a Chapter member and an Honorary Canon with social action expertise in the county. The group acts as a "think-tank" supporting projects delivered by staff and volunteers.

### **Learning**

Through a Succession of school visits, themed family activities during the holidays, and community group visits such as Beavers and Cubs throughout the year and, the Learning Hub connected with around 2,500 young people and their accompanying adults.

Our popular holiday family activities were well attended, often with three generations of a family involved in the crafts. The themes for 2023 were an Elizabethan Experience, Ignite, Elements, Remembering and Christmas. After each session families also left artwork to put on panels depicting seasons in the church year, such as Pentecost. The Learning Hub team also created and organised craft activities for Messy Easter, Heritage Day, Summer Fair, Suffolk Harvest, and the Christmas Market.



During 2023, we had 365 spaces filled by young people over 212 sessions. Since partnering with innov8 in June, we have used the Yard most weekdays as well as in the holidays. Of the 98 young people who completed a Generic Wellbeing Survey after their Yard session 78% gave a top wellbeing score of between 25 and 30/30 and 22% gave a response of between 20 and 25/30.

## **Hospitality**

### **Visitors**

Visitor numbers in 2023 reached nearly 73,500. This demonstrates our continued growth since the pandemic and an uplift on the number of visitors in 2019. With an increased number of volunteers involved in roles such as welcome stewards, guides, and chaplains, we have been able to fill the rotas more successfully. The friendly, welcoming presence of volunteers makes a huge difference to our visitor experience.

The Cathedral relies on donations from visitors as a part of its income and efforts were made to improve this in 2023 by repositioning the donations boxes and other interventions. This increased the average donation per person to 74p.

Guided tours and tower tours were popular, and more bookings were possible now that the guide team is at full strength. The guides also offer sessions where they are 'on duty' to answer questions and chat to visitors informally. Heritage Open Days were extremely popular with the Ancient Library and Norman Tower open to visitors. Changing exhibitions in the Treasury and occasional exhibitions in the Cathedral and cloisters mean visitors are assured of something new to see on each visit. A highlight was the loan of the Bury Psalter, giving a rare opportunity to see this beautiful manuscript written in the Abbey of St Edmund.

The LEGO model continues to grow, though there is still some way to go to completion. It is a good talking point and generates a lot of interest amongst visitors of all ages.

A series of Twilight talks was programmed in the autumn, offering a talk by a specialist followed by a thematically linked tour by torchlight. These enriching and entertaining evenings focussed on the development of the building.

New themed leaflets were introduced following on from the success of an Advent 'Angels' leaflet in 2022. Visitors were encouraged to follow a trail linking our 'Royal Connections' and 'Food and Drink', exploring stained glass, statues, and artwork. The non-English Welcome leaflets were all updated in 2023, thanks to the help of one of our linguistically gifted volunteers and a young Ukrainian student. As well as a print version, visitors are encouraged to use a QR code to access a leaflet in their own language.



Workshop highlights have included: working in partnership with the Bury Records Office to deliver a Bury Psalter workshop, a Travel and Tourism Masterclass, an internal Welcomers Advanced workshop and Twilight Talks and Tours. Values workshops were designed and delivered for staff.

During Lent we coordinated another successful series of guest speakers with 90 people joining online each week. A coronation prayer space and a Godly Play taster day were also organised, as well as providing a liaison role for both the Diocesan Education Service and a Crime and Punishment showcase for schools.

In November, we provided the concept and co-ordination for an engaging creative project to decorate the Cathedral with colourful banners for the Messy Messiah performance. Several schools and the Cathedral's junior church and choristers created this artwork. During the Christmas period, visitors to the Cathedral hung stars with their hopes for 2024 on our multicoloured tree.

## **The Yard Project**

This is a trauma-informed youth provision supporting young people with a variety of identified needs, from neurodiversity to refugees to children eligible for free school meals. Our team consists of the Project Lead, two part-time support workers and a small number of professional volunteers. The Yard is a space of welcome, refuge and learning.

We developed our existing partnerships with Suffolk 4YP, Suffolk Family Carers Young Carers, Outreach Youth, and Access Community Trust youth centre, and started our weekly gardening club with King Edward VI High School Intervention Team. In June, we entered a new partnership with Innov8 Workshops, an alternative education provider based in Rougham. We now offer 10 hours a week of one-to-one horticultural mentoring to some of the hardest-to-reach young people and those most at risk of exploitation.

We continued to run sessions funded by the Holiday and Activities Food Programme for young people whose families are eligible for free school meals or have another identified need. In consultation with young participants, we hosted a Halloween movie night, trialled new recipes in our outdoor cooking project and introduced art and circus workshops in the summer break. We also hosted a free, accessible family show in the Cathedral which attracted an audience of 70 children and adults.

We started our Tuesday after-school volunteering sessions for participants in the Duke of Edinburgh Award scheme and trialled Friday after-school sessions for Mindfulness and Emotional Resilience. Overall, we enjoyed a creative, inclusive and fulfilling year of group activities and one-to-one sessions meeting the needs of our young community.

# St Edmundsbury Cathedral



In September, the final face-to-face visitor interviews took place, which contributed to a year-long visitor survey set up with the Audience Agency and the Association of English Cathedrals. The data has been analysed and gives valuable insights into our visitors. This will be used to inform our planning and programming for visitors in the future.

## **Volunteers**

Approximately 300 active volunteers form the Guild of St Edmund, the Cathedral's body of volunteers. The number of volunteers fluctuates over the year as some volunteers retire. A good number of new volunteers from the local area and further afield have joined, offering to get involved in different roles. We had a particularly good response to our request for new chaplains to be on duty supporting visitors.

The Guild Committee is attended by a representative of each volunteering group. They met three times over 2023 to discuss volunteering matters and enjoyed special behind-the-scenes tours. Long service awards were presented, and new volunteers welcomed. The Edmundtide gathering gave the opportunity to enjoy lunch and conversation together followed by a talk.

Several volunteers undertook the Welcome Host customer service training course. Many joined a very informative session on understanding dementia, from the perspective of frontline customer service. The guides meet regularly to study topics and enhance their knowledge.

A number of young people have taken up volunteering roles in 2023, including a 15-year-old helping with the LEGO project as part of his Duke of Edinburgh award. College students have done work experience, including shadowing staff and working alongside volunteers to learn vital skills.

## **Abbey of St Edmund Heritage Partnership**

To assure a sustainable future for the Abbey of St Edmund, an application to the National Lottery Heritage Fund (NLHF) was submitted in November with the Cathedral, West Suffolk Council, and English Heritage working together as members of The Abbey of St Edmund Heritage Partnership to develop and deliver a major project.

The Heritage Partnership comprises of 29 organisations and individuals who care about the Abbey. The partnership aims to encourage people to experience the international significance of St Edmund and the historic Abbey, and to ensure the Abbey will inspire all its visitors through excellent conservation, learning and community engagement. The Abbey area is three times the size of the Abbey Gardens and includes the Cathedral and its ancillary buildings, as well as the Great Churchyard with St Mary's Church and the Water Meadows. Members of the partnership include experts in heritage, planning, archaeology, academia, and local history.



## **Sustainability**

One of the primary ways in which the charity raises funds is through donated profits from the commercial success of Enterprises Ltd. Their aim is to support the mission and ministry of St Edmundsbury Cathedral financially through profit, rental income and supporting with operating costs for the centre. They also provide a warm welcome enhancing the overall experience of those visiting the Cathedral. Pilgrims' Kitchen, the Cathedral Shop and Tourist Information Point are open seven days a week.

## **Edmund Room**

The Edmund Room is a space used extensively for Cathedral use but brings in a small amount of revenue from external hire for functions and meetings.

## **Pilgrims' Kitchen Restaurant**

Pilgrim's Kitchen is open to the public during the day and available for private dinners and functions in the restaurant. It caters for events in the Cathedral and Edmund Room on a regular basis.

As the cost-of-living crisis took hold and inflation soared, it became challenging for 2023 to maintain the profit margins. However, we continued to offer great value whilst ensuring that margins were at a level to realise the expected profit targets. We achieved a turnover 23% higher than in 2022 and our profit exceeded budget by 160%, a 130% increase compared with the previous year.

## **The Shop**

Although The Shop relies heavily on the sale of gifts to maintain our margins, we also see it as an important part of our role to continue to supply church requisites, religious books, and cards to the local community and churches who come throughout the year for items such as palm crosses, paschal candles, and communion wine.

Increased trade resulted in the highest annual turnover to date for The Shop despite difficult trading conditions for the high street which continued from 2022. Increased stock costs and the average customer having less disposable income meant we had to adjust our ranges and prices accordingly.

The table below shows that we have exceeded pre-pandemic turnover and although the number of transactions has decreased this has been offset by an increased average spend. This has been achieved through careful product selection and visual merchandising, made much easier and more successful by improvements from the shop refit in 2022.

# St Edmundsbury Cathedral



Year	Turnover	Number of Transactions	Average Spend
2019	£194,050.79	19784	£9.80
2020	£81,303.37	6951	£11.69
2021	£129,473.73	10933	£11.84
2022	£183,585.39	15024	£12.21
2023	£195,412.30	15925	£12.27

## Cathedral Fabric, Property and the Environment

Our Facilities and Maintenance Verger undertakes or manages the many small and large ongoing maintenance projects. This includes contractual maintenance and overseeing larger projects such as new Treasury display cases, lighting protection improvements, and electrical repairs. With support from our Cathedral Architect, projects this year have included the renovation of one of our Cathedral domestic properties, the continued gradual replacement of lighting and heating across our buildings, and Cathedral exterior stonework repairs. Planning for the installation of PV panels on the Cathedral south-facing roofs is part of the Eco St Eds group work which is hoped to be completed in 2024.

Having achieved our Silver A Rocha Eco Church award, we aim to be consistent about our environmental message. We continue to encourage our congregation and others in our Diocese through our Green Tips in the weekly Bulletin. Our many activities and successes in the last year include:

- A Mini Meadow on the Cathedral garth
- Purchasing environmentally friendly cleaning products only
- Holding a yearly Climate Sunday Service
- Supporting other initiatives such as Earth Day
- Achieving great strides in the Solar Panel project.

We have achieved gold status in three of the five categories of the Eco Church Gold award and hope to succeed in getting our Gold Eco Church award in the near future.

## Events

2023 saw the busiest year ever with a broad range of events, including dinners and concerts. Highlights included Suffolk County Council's 'Young at Heart', Bury Bach Choir, the Aldeburgh Festival, G4 at Christmas, London Concertante, and tribute band 'Queen by Candlelight'. The Cathedral Choirs performed summer and Christmas concerts. For the first time we hosted a wedding fayre, silent disco, and gin festival. The East Anglian Beer and Cider Festival took place at the Cathedral for the third year and our Christmas Market was another huge success welcoming approximately 12,000 people over three days.

# St Edmundsbury Cathedral



## **Philanthropy & Membership**

A major focus for 2023 was the inaugural 'Grand Nave Dinner' which was a wonderful night of dinner, dancing, entertainment, and auction for 220 people. The £52,000 raised surpassed expectations and will be spent on three vital areas of our mission: social outreach, music, and fabric. The evening would have been impossible to host without the generous support of our sponsors, event partners, and auction donors. We are so thankful and excited about the new friendships and relationships with town and county that were built on the night.

Legacies have been a focus in 2023 with the aim of building awareness of 'leaving a gift in your will'. No matter how small or large, every gift in every will makes a difference and we have run two Legacy Sundays and provided printed materials to help spread the word among the congregation and wider community.

Patron numbers have remained steady. A hugely enjoyable part of the scheme is connecting and getting to know Patrons at our special events. Highlights included a private viewing of the Bury Psalter, the Gabrielli Consort in performance as part of the Aldeburgh Festival with a reception at the Deanery, and festive mulled wine and whiskey receptions over the Advent and Christmas period.

## **Marketing and Communications**

After implementing new practices in 2022 such as the content calendar, events email and social media advertising, 2023 was the year for carrying on these marketing initiatives and seeing growth.

This growth has come from our social channels where we've had an average of 12% increase in followers. We also saw a good increase in those on our email mailing list with 24% growth of those who want to hear from us about our events. This means marketing to an engaged audience who will purchase tickets and attend our variety of events. Although the average cost per click went up to 19p in our social media advertising, we made a net income of £15,393.24 on events advertised, against a spend of £842.11. We made a small increase in website visitors in 2023 and saw trends emerging in our most popular pages which remain, 'what's on', 'worship/services', 'plan my visit', 'Christmas Market' and 'Pilgrims' Kitchen'. We maintained a decent spread of media coverage, 152 pieces, without any major headline events (e.g. Abbey 1000) and pushed on branding work such as building signage and visitor items.



## **Plans for the Future**

### **The Cathedral, The Abbey of St Edmund and West Suffolk**

To assure a sustainable future for the Abbey of St Edmund, an application to the National Lottery Heritage Fund (NLHF) was submitted in November with the Cathedral, West Suffolk Council and English Heritage working together as members of The Abbey of St Edmund Heritage Partnership to develop and deliver a major project. At the time of writing, we do not yet know if our application for a Stage 1 grant has been successful. Should we be awarded funds, a two-year process of development of a plan to conserve and safeguard the Abbey Ruins, restore pathways and signage, provide a Heritage Welcome Centre on the Cathedral estate, and develop an enhanced visitor, pilgrimage and learning offering will constitute a major development in the life of the Cathedral, Bury St Edmunds, and West Suffolk.

### **Worship and Music**

By the time of the publication of this Annual Report, the Cathedral will have appointed a new Director of Music to replace Timothy Parsons to whom we bid a sad but grateful farewell as he moves to be Director of Music at Wells Cathedral. Tim's successor will build on the excellent record of recruitment, strengthening of music and outreach through the Singing Schools programme which Tim and the music staff have begun. We look forward to a major production of Noye's Fludde in November.

The strengthening and development of the 9.00 am Sunday All-Ages Service is a priority, as is the development of the offering of weekday and Sunday Choral Evensong.

### **Learning and Discipleship**

The appointment of an Interim Learning Manager gives the opportunity to further develop courses and opportunities for learning among the Cathedral and wider Diocesan community, through the inspiration of our Benedictine heritage, occasional lectures and courses, and the conscious development of the 'public forum' component of the Cathedral's outward-facing stance.

### **Equity, Diversity and Inclusion**

The development of the Cathedral as host to The Open Table Network will enhance our inclusivity, as will further partnership with Bury St Edmunds on the development of town and Cathedral as 'dementia friendly.' In addition, further work on developing the Cathedral as a 'Healing Hub' will harmonise with our work proactively to welcome and provide a spiritual home for those who come to us in need.

# St Edmundsbury Cathedral



## **Financial Sustainability**

Continued close monitoring of budgets, creativity in fundraising, the development of a 'suggested donation' model with the employment of paid Welcome Assistants, continuing the good work done in encouraging all members of the Cathedral community to be in planned giving, encouraging gifts in wills, and further development of Philanthropy and Membership will be part of the strategy to end each financial year in surplus. This enable us to transfer sufficient funds to reserves so that we can hold at least three months running costs in investments.

## **Environmental Sustainability**

Work towards the installation of solar panels on the south aisle and Lady Chapel roofs will require further development and fundraising in 2024-5, as will further work towards 'A Rocha' gold certification. We will continue to engage with the Cathedral community and Diocese around individual green commitments.

## **Structure, Governance and Management**

St Edmundsbury Cathedral achieved registration as a charity on 2 May 2023 and are now registered with charity number 1202911. Our Chapter members are now Trustees within the meaning of the Charities Act 2011. The Constitution and Statutes provide the legal basis for the charitable and ecclesiastical functions of the Cathedral, which at its heart is a Christian community united in worship together with the Bishop and the Diocese of St Edmundsbury and Ipswich. As a Parish Church Cathedral, we have an Electoral Roll compiled in accordance with the Church Representation Rules. The Annual Parochial Church Meeting took place in April 2023, at which the year-end total membership on the Electoral Roll stood at 353.

## **Chapter**

The Chapter is our governing body and is regulated by the Charity Commission as well as by the Church Commissioners. All members of Chapter must comply with both charity law and ecclesiastical law.

Chapter consists of the Dean (Chair), the Senior Non-Executive Member (SNEM) appointed by the Bishop (Vice Chair), two executive Residentiary Canons, one non-executive Residentiary Venerable, one executive Canon, and five lay non-executive members including two members from the congregation due to our status as a Parish Church Cathedral.

The implementation of the Cathedrals Measure 2021 prescribed that Chapter is supported in its work by three groups: Nominations Committee, Finance Committee and Risk, Audit and Review Committee. This is known collectively as the Committees of Chapter.



## Committees of Chapter

- **Nominations Committee** recommends to Chapter the appointment of individuals to Chapter and their committees, ensuring that all appointments are fair and transparent, keeping under review the skills, knowledge, experience and diversity among members of each committee.
- **Finance Committee** is concerned with the finances and accounts of the Cathedral. It makes recommendations to Chapter in relation to its budget, financial processes and policies.
- **Risk, Audit and Review Committee** brings independence of approach to monitoring and recommending on the Cathedral's risk management and its audit function.

## The Senior Management Group

The Dean, Canon Pastor, Canon Precentor, Chief Operating Officer, Canon Theologian, Enterprises Director and Curate are members of the Senior Management Group. They meet weekly to:

- prioritise and make operational decisions
- take strategic, financial and risk issues to Chapter
- ensure strategic decisions made by Chapter are implemented
- support Chapter by implementing their policies and procedures.

## The College of Canons

The College of Canons remains in place and is highly important, but no longer has any responsibility for the governance of the Cathedral. The College of Canons comprises the Dean, the Suffragan Bishop of the Diocese, the Canons (lay and ordained) of the Cathedral, and the Archdeacons of the Diocese.

The functions of the College are as follows:

- to receive and consider the annual report and audited accounts of the Cathedral
- to discuss such matters concerning the Cathedral as may be raised by any of its members
- to draw any matter to the attention of the Dean.

In 2023 the now 46-member College installed eight new canons: George Gittus, Francis Young (Lay); Jason Vinyard (Ecumenical); and Stuart Batten, Charlotte Cook, John Thackray, and Simon White (Honorary). The College is a forum for reflection, advice, and advocacy across the diocese and county. Modelling both the current context and what we aspire to become, the canons represent the breadth of Suffolk life: arts, third sector, education, law, healthcare, media, and social justice.

## Fabric Advisory Committee

Under the Care of Cathedrals Measure 2011, the Fabric Advisory Committee is an independent statutory committee and is responsible to the Cathedrals Fabric Commission for England. It considers applications from Chapter in regard to proposed development of and changes to the Cathedral's fabric.

# St Edmundsbury Cathedral



## **The Cathedral's Role in the Diocese**

The Cathedral is the mother church of the Anglican Diocese of St Edmundsbury and Ipswich, which was created in 1914. It is the seat of the Bishop and a centre of worship and mission. The Cathedral is used for major Diocesan services, such as ordinations and installations, and by the Diocesan Synod. It is also used by the Diocese as a venue for civic events, concerts, ceremonies, lectures, hospitality, and social events.

## **Related Entities**

### **Enterprises Limited**

St Edmundsbury Cathedral Enterprises Ltd is a registered company that is responsible for running the commercial activities of the Cathedral, namely the Shop, Pilgrims' Kitchen Restaurant, and the Edmund Room. The Company is run by a board of directors comprising of clergy and lay members of the Cathedral community and external members who bring a variety of business skills. Enterprises Board members are S Alderman, P D Bedford, A P Cooper, L Robinson, The Very Reverend J Hawes, the Reverend Canon M J Vernon, and M D Winter.

### **Trusts**

The following independent trusts support the Cathedral and its work: The St Edmundsbury Cathedral Trust, the Friends of St Edmundsbury Cathedral, the Friends of the Cathedral Choirs, and the Vestey Trust. Although associated entities, they are not controlled by the Chapter. Their results are not included in the consolidated financial statements, but a summary of their accounts is shown.

### **St Edmundsbury Cathedral Trust**

St Edmundsbury Cathedral Trust is an independently constituted charity regulated under the Charity Commission whose charitable objects are:

- The application of funds or property to the support of such charitable purposes connected with the Cathedral as the Directors shall, from time to time in their absolute discretion, determine
- The application of funds or property to such other charitable purposes as the Directors shall from time to time determine

The Trustees are The Very Reverend J Hawes, Mr M Pendlington, Mr D Spark and The Reverend S Geileskey. The Trust's registered charity number is 1156695.

### **The Friends of St Edmundsbury Cathedral**

Founded in 1942, the Friends of St Edmundsbury Cathedral is an independent charity. Its objective is to support the Chapter in its work by adding to the fabric and beauty of the Cathedral. In recent years, they have supported projects such as the West End furnishings, Bishop's and Dean's stones and new Altar frontal and dossal for the Lady Chapel.

# St Edmundsbury Cathedral



## **The Friends of the Cathedral Choir**

The aims of the Friends of the Cathedral Choir, charity number 1146575, are as follows:

- The advancement of the Christian religion by providing support and grants to the St Edmundsbury Cathedral Choir
- To promote education and training in choral singing for members of the St Edmundsbury Cathedral Choir through support and grants
- To promote the art of choral music for the public benefit.

## **The Vestey Trust**

The R.A. Vestey Trust is a charity set up by the Vestey family in 1991. The purpose of the trust is to support music and music education in the Cathedral. The capital of the trust is invested, and the interest is used annually to support those areas highlighted by the music department.

## **Risk Management, Reporting and Monitoring**

Chapter is aware that, as a Cathedral, St Edmundsbury Cathedral is a complex organisation and is exposed to a number of risks -- financial, legal, and reputational. Chapter is ultimately responsible for:

- regularly reviewing and assessing the risks faced by the Cathedral in all areas of its work
- ensuring effective and adequate risk management
- ensuring internal controls are in place to manage risk exposure appropriately.

Chapter recognises that any risk management system can only identify, mitigate, and manage risks, but not eliminate. Risk management can provide only reasonable, and not absolute, assurance against loss.

Chapter is supported in this assessment of risk by the Senior Management Team and the Finance Committee, of which the members pay particular attention to financial risks. The Risk, Audit and Review Committee look at the overall risk profile of the Cathedral's activities, providing that independent expertise with the ability to question and challenge.

In March 2023 Ecclesiastical, the Cathedral's insurers, worked with the COO in developing our strategic risk management processes and procedures and held a development training day with Chapter Trustees and members of the Risk, Audit and Review Committee.

The Cathedral risk register continues to be reviewed by Chapter and the Risk, Audit and Review Committee and is regularly updated by the following committees who assess and manage the risks: Finance, Information Protection, Safeguarding, Health and Safety, and Communications. The Senior Management Team updates the sections on Mission and Ministry, Governance, Human Resources, Music and Liturgy, Buildings, Projects and Development, and Fundraising.



Chapter also draws on external expertise in its management of risk, including our legal advisers, auditors, and insurers.

The Cathedral strives to have an open culture in which staff are encouraged to see management of risk as a key operational responsibility and take appropriate action for ensuring effective and proportionate risk identification is in place within their designated areas.

Chapter Trustees confirm that we have complied with the duty of the Church of England Safeguarding and Clergy Discipline Measure 2016 to have due regard to policy and guidance issued by the House of Bishops on matters relating to safeguarding.

St Edmundsbury Cathedral:

- is committed to safeguarding all those who attend worship and other activities that we offer
- accepts the prime duty of care for children and vulnerable adults
- follows recommended safeguarding practice in recruiting, training, and supporting our ordained and lay ministers, our employees and our volunteers
- follows advice, guidance, policy and practice of the Church of England in promoting a safer church
- will respond to concerns and allegations without delay in accordance with Diocesan Safeguarding Procedures.

Safeguarding policies and procedures are in place and kept under review by the Safeguarding Committee who are: Karen Galloway, Diocesan Safeguarding Officer who advises and works with the Cathedral on safeguarding matters; Sarah-Jane Allison, Cathedral's Safeguarding Officer; Matthew Vernon, Priest with Pastoral Charge for Safeguarding; Barbara Pycraft, Chapter's Safeguarding Lead; Drew Parnell, Cathedral's Human Resources and Safeguarding Administrator; and Mary Memarzia, Independent Member.

The care and protection of children, young people, and vulnerable adults involved in Cathedral activities is the responsibility of the whole Cathedral. Everyone who participates in the life of the Cathedral has a role to play in promoting a safer Cathedral for all.

Chapter is aware that as we work with children and vulnerable adults on a daily basis and in various ways, safeguarding is and will remain a significant legal, financial, and reputational risk to the Cathedral.

Information protection and health and safety is relevant in all areas of Cathedral life. The Information Protection Group and Health and Safety Committee are responsible for monitoring and advising Chapter Trustees and ensuring we remain compliant.

The Trustees confirm that major risks have been reviewed and systems or procedures have been established to manage those risks.

# St Edmundsbury Cathedral



## Fundraising

The Cathedral manages all fundraising through the internal team and does not work with external bodies working on our behalf. In 2023, we received no complaints regarding our fundraising activities.

St Edmundsbury Cathedral Fundraising activities are always governed by our 'Ethical Fundraising Policy'. The purpose of this policy is to record the basis on which the Cathedral will or will not pursue and manage donations. The fundraising department regularly refers to the Fundraising Regulator's Code of Fundraising Practice.

To protect vulnerable people and members of the public from intrusion and persistent approaches, all contact with donors:

- Is logged and tracked securely using the fundraising database
- Is sent by the in-house fundraising team directly
- Is made through phone/email/post a maximum of three times a year but usually only annually
- All correspondence contains clear instructions on how a person can be removed from mailing lists
- A member of the fundraising team will attend all events to ensure that that they are being appropriately run.

Where concerns are raised that the donation might come from an individual or individuals considered vulnerable and are therefore acting without sufficient agency, the Cathedral reserves the right to refuse the gift.

Chapter is always aware of the need to generate sufficient income to enable St Edmundsbury Cathedral to continue its work and we engage in fundraising activity to support the Cathedral's ongoing mission and ministry.

In 2023, we were delighted to be awarded the following grants for music from Ousley Trust (£2,000), Doyly Carte (£3,000), Cathedral Music Trust (£5,000), and F Kirby Laing Charitable Trust (£3,000). The Yard received £10,000 from TNL Community Fund and £1,000 from the Chapter Missionary Donation.

## Financial Review

### Income

All our income is greatly appreciated and is used to support our charitable mission, as well as providing enhanced benefits for visitors and generations to come.

### *Grants in support of mission*

The Church Commissioners offered an important contribution towards the Cathedral finances by providing sustainability grants towards lay salaries and the stipends for the Dean and two residentiary Canons, totalling £297,720 in 2023. The Benefact Trust recurrent grant beneficiary of £21,875 was also received.

# St Edmundsbury Cathedral



## *Stewardship*

The Cathedral Community shows contributions from congregation donations, planned to give and collection giving of £175,464, including £500 from the Suffolk Arts Society.

## *Patrons*

Our 82 patrons supported our mission, ministry, and music by contributing a vital £31,435. Our patron membership continues to be the cornerstone of our fundraising with our members being a mixture of individuals, couples, and corporates from town, county and further afield.

## *Legacies*

We give thanks to those who have/are remembering St Edmundsbury in their will. No matter how large or small, every gift in every will makes a difference. Received legacies in 2023:

- Gill Ganzoni (£10,000)
- Frank Buzzard (£4,000)

## *Visitors*

Visitor income remains a challenge. The average donation of 74p per person brought us an income of £81,352. The Lego Project brought in an additional £10,385.

## *Events*

We had budgeted for an income of £90,680 and are delighted to end the year with a total of £156,098.

## *Rental Income*

Throughout 2023 the Cathedral received rental income for the East Wing of the Deanery known as Clopton Cottage and partway through the year rental income from 3 Crown Street to the total sum of £45,187. Additionally, we received £24,904 relating to Diocese contribution to 3 Crown Street from 2016-2022 for their one-sixth ownership.

## *Commercial Property*

We have three commercial units that are let out to an Estate Agent, Optician and Art Gallery. In 2023, they provided an income of £45,857.

## *Investments*

CCLA manage the assets of our investment portfolio for which the St Edmundsbury Cathedral Trust oversee and advise Chapter on. At the end of the year, we held £131,934 (£110,893 end of 2022) with the Church of England Investment Fund. These funds generated an income of £3,676.



## **Expenditure**

Cathedral expenditure for 2023 was £1,227,993 compared with £1,387,829 in 2022.

Employment costs equate to 53%. Cathedral Property, including utilities, equates to 20%. Remaining costs come from the provision of music, learning and marketing.

The Cathedral contributes financially to the local, national and international community by giving funds to a variety of charities nominated by the Social Action Group and approved by Chapter.

## **Cash and Operational Reserves**

The objective of the Chapter's Reserves Policy is to ensure the provision of adequate working capital resources by monitoring the level of the Cathedral's free reserves. Free reserves are funds that are not tied up in fixed assets and are unrestricted, including designated funds that have not been committed to specific expenditure. The Cathedral holds both free and designated reserves.

In October, operating reserves for day-to-day expenditures were low and we received support from the Church Commissioners with a grant. As of 31 December 2023, Cathedral cash reserves (unrestricted free reserves plus unrestricted investments) were £278k (£308k in 2022).

The Cathedral also has restricted funds that can only be applied in furtherance of some particular aspect as defined at the time of fund creation or at the point of donation. Restricted funds are generally established on receipt of properties, donations, legacies or grants for specified purposes. As of 31 December 2023, Cathedral restricted reserves were £28k.

Chapter's aim is to build all its funds, including its reserves held in unrestricted funds, to levels sufficient to address the Cathedral's long-term sustainability and perpetual need to maintain and preserve the Cathedral's heritage and fabric.

## **Statement of Trustees Responsibilities**

The trustees are responsible for preparing the Trustees' 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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and group and of the incoming resources and application of resources of the charity and the group for that period.



In preparing these financial statements, the trustees are required to:

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

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

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **True and Fair Override**

The accounts (financial statements) have been prepared to give a "true and fair view" and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to give a "true and fair view". This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

**The annual report was unanimously approved by the Cathedral Chapter on Tuesday 19 March 2024 and signed on its behalf by The Very Reverend Joseph Hawes, Dean of St Edmundsbury.**



## Independent Auditor's Report to the Chapter of St Edmundsbury Cathedral

### Opinion

We have audited the financial statements of St Edmundsbury Cathedral (the 'Cathedral') and its subsidiary (the 'group') for the Year ended 31 December 2023 which comprise the consolidated statement of financial activities, consolidated balance sheet, consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. 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 and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and Cathedral's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, including income and expenditure for the year then ended;
- 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 and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' 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 group and parent charity'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 other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 that 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 the trustees' 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; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees 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 the trustees 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 trustees are responsible for assessing the group and parent charity'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 the trustees either intend to liquidate the group or parent charity or to cease operations, or have no realistic alternative but to do so.



## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 our 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:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

## **Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lovewell Blake LLP, Statutory Auditor  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

*Lovewell Blake LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.*

# St Edmundsbury Cathedral



## Consolidated statement of financial activities for the Year ended 31 December 2023

	Note	Unrestricted Funds £	Restricted funds £	Endowment funds £	2023 Total £	2022 Total (note2) £
<b>Income from:</b>	3					
Donations and legacies		370,070	17,446	-	387,516	700,665
Grants receivable		345,749	140,793	-	486,542	567,557
Charges and fees arising in the course of mission		45,948	-	-	45,948	30,763
Trading and fundraising		792,051	1,741	-	793,792	570,304
Investments		95,925	-	-	95,925	80,612
Other income		<u>70,072</u>	<u>-</u>	<u>-</u>	<u>70,072</u>	<u>23,419</u>
<b>Total income</b>		<b><u>1,719,815</u></b>	<b><u>159,980</u></b>	<b><u>-</u></b>	<b><u>1,879,795</u></b>	<b><u>1,973,320</u></b>
<b>Expenditure on:</b>	4					
Raising funds		(917,528)	(700)	-	(918,228)	(848,472)
Ministry		(411,006)	(150,066)	-	(561,072)	(572,074)
Cathedral and precincts upkeep		(331,976)	-	(1,154)	(333,130)	(356,638)
Education and outreach		(93,975)	(2,926)	-	(96,901)	(99,488)
Community, parish and congregation		(43,909)	-	-	(43,909)	(48,186)
Other expenditure on mission		<u>(2,835)</u>	<u>-</u>	<u>-</u>	<u>(2,835)</u>	<u>(2,954)</u>
<b>Total expenditure</b>		<b><u>(1,801,229)</u></b>	<b><u>(153,692)</u></b>	<b><u>(1,154)</u></b>	<b><u>(1,956,075)</u></b>	<b><u>(1,927,812)</u></b>
<b>Net income/ (expenditure)</b>	5	<b>(80,694)</b>	<b>6,288</b>	<b>(1,154)</b>	<b>(76,280)</b>	45,508
Gross transfers between funds		(8,933)	(3,674)	12,607	-	-
Other recognised gains/(losses)	6,7	11,039	-	-	11,039	(41,366)
Gains on revaluation of fixed assets	7	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>765,000</u>
<b>Net movement in funds</b>		<b><u>(79,308)</u></b>	<b><u>2,614</u></b>	<b><u>11,453</u></b>	<b><u>(65,241)</u></b>	769,142
<b>Reconciliation of funds</b>						
Total funds brought forward		<u>3,119,646</u>	<u>79,339</u>	<u>4,210,000</u>	<u>7,408,985</u>	<u>6,639,843</u>
<b>Funds carried forward</b>		<b><u>3,040,338</u></b>	<b><u>81,953</u></b>	<b><u>4,221,453</u></b>	<b><u>7,343,744</u></b>	<b><u>7,408,985</u></b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. An analysis by fund of the comparatives figures for 2022 is shown in note 2.

# St Edmundsbury Cathedral



## Consolidated balance sheet as at 31 December 2023

	Note	Unrestricted funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
		£	£	£	£	£
<b>Fixed assets</b>						
<b>Investment assets</b>						
Investments	6	131,934	-	-	131,934	120,994
Investment properties	6	1,186,543	-	-	1,186,543	1,155,000
		<b>1,318,477</b>	<b>-</b>	<b>-</b>	<b>1,318,477</b>	<b>1,275,994</b>
<b>Tangible fixed assets</b>						
Property	7	1,663,547	-	4,221,453	5,885,000	5,885,000
Equipment and furniture	8	113,424	53,756	-	167,180	193,834
		<b>1,776,971</b>	<b>53,756</b>	<b>4,221,453</b>	<b>6,052,180</b>	<b>6,078,834</b>
<b>Total fixed assets</b>		<b>3,095,448</b>	<b>53,756</b>	<b>4,221,453</b>	<b>7,370,657</b>	<b>7,354,828</b>
<b>Current assets</b>						
Stock	9	55,244	-	-	55,244	70,528
Debtors	10	53,894	-	-	53,894	31,575
Cash at bank and in hand		146,469	28,197	-	174,666	225,961
		<b>255,607</b>	<b>28,197</b>	<b>-</b>	<b>283,804</b>	<b>328,064</b>
<b>Creditors: amounts falling due within one year</b>	11	(155,717)	-	-	(155,717)	(118,907)
<b>Net current assets</b>		<b>99,890</b>	<b>28,197</b>	<b>-</b>	<b>128,087</b>	<b>209,157</b>
<b>Creditors: amounts falling due after one year</b>						
Loans from third parties	12	(155,000)	-	-	(155,000)	(155,000)
<b>Net assets</b>		<b>3,040,338</b>	<b>81,953</b>	<b>4,221,453</b>	<b>7,343,744</b>	<b>7,408,985</b>
<b>Fund balances</b>	18	<b>3,040,338</b>	<b>81,953</b>	<b>4,221,453</b>	<b>7,343,744</b>	<b>7,408,985</b>

The financial statements were approved by the Chapter on Wednesday 19 March 2023.

**The Very Reverend Joseph Hawes**  
Dean of St Edmundsbury

# St Edmundsbury Cathedral



## Cathedral balance sheet as at 31 December 2023

	Note	Unrestricted funds	Restricted funds	Endowment Funds	2023 Total	2022 Total
		£	£	£	£	£
<b>Fixed assets</b>						
<b>Investment assets</b>						
Investments	6	131,934	-	-	131,934	120,994
Investment properties	6	1,186,543	-	-	1,186,543	1,155,000
Subsidiary undertakings		100	-	-	100	100
		<u>1,318,577</u>	<u>-</u>	<u>-</u>	<u>1,318,577</u>	<u>1,276,094</u>
<b>Tangible fixed assets</b>						
Property	7	1,663,547	-	4,221,453	5,885,000	5,885,000
Equipment and furniture	8	22,598	53,756	-	76,354	89,953
		<u>1,686,145</u>	<u>53,756</u>	<u>4,221,453</u>	<u>5,961,354</u>	<u>5,974,953</u>
<b>Total fixed assets</b>		<u>3,004,722</u>	<u>53,756</u>	<u>4,221,453</u>	<u>7,279,931</u>	<u>7,251,047</u>
<b>Current assets</b>						
Stock	9	20,839	-	-	20,839	30,935
Debtors	10	206,339	-	-	206,339	172,382
Cash at bank and in hand		22,929	28,197	-	51,126	138,565
		<u>250,107</u>	<u>28,197</u>	<u>-</u>	<u>250,107</u>	<u>341,882</u>
<b>Creditors: amounts falling due within one year</b>	11	(84,383)	-	-	(84,383)	(66,399)
<b>Net current assets</b>		<u>165,724</u>	<u>28,197</u>	<u>-</u>	<u>193,921</u>	<u>275,483</u>
<b>Creditors: amounts falling due after one year</b>						
Loans from third parties	12	(155,000)	-	-	(155,000)	(155,000)
<b>Net assets</b>		<u>3,015,446</u>	<u>81,953</u>	<u>4,221,453</u>	<u>7,318,852</u>	<u>7,371,530</u>
<b>Fund balances</b>	18	<u>3,015,446</u>	<u>81,953</u>	<u>4,221,453</u>	<u>7,318,852</u>	<u>7,371,530</u>

The financial statements were approved by the Chapter on Wednesday 19 March 2023.

**The Very Reverend Joseph Hawes**  
Dean of St Edmundsbury

# St Edmundsbury Cathedral



## Consolidated cash flow statement for the Year ended 31 December 2023

	2023		2022	
	£	£	£	£
<b>Cash flows from operating activities:</b>				
Net income for the year		(65,241)		45,508
Adjustments for:				
Depreciation	29,452		54,152	
Income from property and investments	(95,925)		(80,612)	
Property & Investment revaluation	(11,039)		-	
Decrease in stocks	15,284		23,383	
Decrease in debtors	(22,319)		4,632	
(Decrease)/increase in creditors	<u>36,810</u>		<u>27,489</u>	
		<u>(47,737)</u>		<u>29,044</u>
<b>Net cash provided by / (used in) operating activities</b>		<b>(112,978)</b>		<b>74,552</b>
<b>Cash flows from investing activities:</b>				
Rents received net of costs	92,249		77,086	
Investment income received net of costs	3,676		3,526	
Purchase of fixed assets	(34,341)		(72,668)	
Purchase of investments	(10,000)		(102,304)	
Sale of investments	<u>10,099</u>		<u>-</u>	
<b>Net cash provided by/(used in) investing activities</b>		<b><u>61,683</u></b>		<b><u>(94,360)</u></b>
Change in cash and cash equivalents in the year		<b>(51,295)</b>		<b>(19,808)</b>
Cash and cash equivalents at the beginning of the year		<u>225,961</u>		<u>245,769</u>
Cash and cash equivalents at the end of the year		<u>174,666</u>		<u>225,961</u>

## Analysis of changes in net debt

	At 1 January 2022	Cash flows	Other changes	At 31 December 2022
	£	£	£	£
Cash at bank and in hand	225,961	(51,295)	-	174,666
Long term loans	<u>(155,000)</u>	<u>-</u>	<u>-</u>	<u>(155,000)</u>
<b>Total</b>	<b><u>70,961</u></b>	<b><u>(51,295)</u></b>	<b><u>-</u></b>	<b><u>19,666</u></b>



## Notes to the consolidated financial statements for the Year ended 31 December 2023

### 1. Accounting policies

#### *Basis of preparation*

The consolidated accounts have been prepared on a going concern basis under the historical cost accounting rules except for the valuation of investment assets and property which are shown at market value.

The Cathedral constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the entity, and rounded to the nearest £.

#### *\*Basis of consolidation\**

These financial statements consolidate the result of the Cathedral, which is an unincorporated charity, and its wholly owned subsidiary St Edmundsbury Cathedral Enterprises Limited on a line by line basis. A separate Statement of Financial Activities, for the charity itself is not presented because the charity has taken advantage of the exemption afforded by the Church Commissioners guidelines.

The consolidated financial statements do not include those of connected charitable entities that are not controlled by the Cathedral, details of which are provided in note 16.

#### *Income*

Voluntary income is accounted for at the time of receipt. Income from grants is accounted for in the period in which they are receivable. Investment income is accounted for on the accruals basis.

#### *Government grant income*

Government grant income is accounted for in the period in which they are receivable.

#### *Donations, legacies and similar income*

Donations, legacies and similar income are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

#### *Funds held for restricted and designated purposes*

Restricted funds are funds subject to specific conditions imposed by the donor and binding on the Cathedral. A designated fund is an unrestricted fund which has been designated for a specific purpose, the use of which is at the discretion of Chapter.

#### *Going concern*

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

# St Edmundsbury Cathedral



## *Consecrated land and buildings*

Consecrated and beneficed property is excluded from the accounts by Section 96(2) of the Charities Act 1993. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

## *Fixed assets*

Other Cathedral properties held for own use are included at market value, with revaluations being undertaken every five years. No depreciation is provided in respect of these properties as their regular revaluation will recognise any diminution in value.

Depreciation is provided on all other fixed assets to write off their cost over their estimated useful lives using the straight line method as follows:-

Equipment	- 3 to 5 years
Motor vehicle	- 4 years
Cathedral Centre equipment	- 10 years
Musical instruments	- 30 years

Fixed assets are only capitalised if their value exceeds £1,000.

## *Investments*

Investments are stated at market value.

## *Investment properties*

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in "net gains/(losses) on investments" in the Statement of Financial Activities.

## *Stock*

Purchased stock is valued at the lower of cost or net realisable value.

## *Value Added Tax*

The Cathedral is registered for Value Added Tax, although due to the nature of its activities, only a proportion of input tax suffered on expenses may be recovered. Income is shown net of VAT but expenditure includes the proportion of irrecoverable VAT.

## *Expenditure*

Expenditure is accounted for on an accruals basis.

Cost of raising funds relate to the costs associated with the provision of amenities for visitors together with the costs of managing the property.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by an estimate of the time spent.



Governance costs include those incurred in governance of the Cathedral and its assets and are primarily associated with constitutional and statutory requirements.

#### *Pension costs*

Retirement benefits to employees of the Cathedral are provided by the Church of England Funded Pensions Scheme (for clergy), the Church Workers Pension Fund, both defined benefit schemes, and the NEST auto-enrolment scheme, a defined contribution scheme.

The Church of England Funded Pensions Scheme and, as stated in note 14, the Church Workers Pension Fund are multi-employer schemes for which there is insufficient information available to use defined benefit accounting. All schemes are therefore treated as defined contribution schemes for accounting purposes and the contributions recognised in the year in which they are payable.

#### *Redundancy and termination payments*

Redundancy and termination payments are accounted for in the period to which they relate.

#### *Debtors*

Debtors due within one year are measured at transaction price, less any impairment.

#### *Cash at bank and in hand*

Cash at bank and in hand includes cash and short term highly liquid investments.

#### *Creditors and provisions*

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Cathedral anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

# St Edmundsbury Cathedral



## 2. Statement of financial activities for year ended 31 December 2022

	Unrestricted funds £	Restricted Funds £	Endowment Funds £	2022 Total £
<b>Income</b>				
Donations and legacies	657,031	43,634	-	700,665
Grants receivable	432,336	135,221	-	567,557
Charges and fees arising in the course of mission	30,763	-	-	30,763
Trading and fundraising	570,304	-	-	570,304
Investments	80,612	-	-	80,612
Other income	<u>23,419</u>	<u>-</u>	<u>-</u>	<u>23,419</u>
<b>Total income</b>	<b><u>1,794,465</u></b>	<b><u>178,855</u></b>	<b><u>-</u></b>	<b><u>1,973,320</u></b>
<b>Expenditure</b>				
Raising funds	(840,611)	(7,861)	-	(848,472)
Ministry	(375,271)	(196,803)	-	(572,074)
Cathedral and precincts upkeep	(330,826)	-	(25,812)	(356,638)
Education and outreach	(98,950)	(538)	-	(99,488)
Community, parish and congregation	(48,186)	-	-	(48,186)
Other expenditure on mission	<u>(2,954)</u>	<u>-</u>	<u>-</u>	<u>(2,954)</u>
<b>Total expenditure</b>	<b><u>(1,696,798)</u></b>	<b><u>(205,202)</u></b>	<b><u>(25,812)</u></b>	<b><u>(1,927,812)</u></b>
<b>Net income/(expenditure) before investment gains</b>	<b>97,667</b>	<b>(26,347)</b>	<b>(25,812)</b>	<b>45,508</b>
Other recognised gains/(losses)	(41,366)	-	-	(41,366)
Gains on revaluation fixed assets	<u>-</u>	<u>-</u>	<u>765,000</u>	<u>765,000</u>
<b>Net income/(expenditure)</b>	<b>56,301</b>	<b>(26,347)</b>	<b>739,188</b>	<b>769,142</b>
<b>Gross transfers between funds</b>	<b><u>169,539</u></b>	<b><u>(6,975)</u></b>	<b><u>(162,564)</u></b>	<b><u>-</u></b>
<b>Net movement in funds</b>	<b>225,840</b>	<b>(33,322)</b>	<b>576,624</b>	<b>769,142</b>
Funds brought forward	<u>2,893,806</u>	<u>112,661</u>	<u>3,633,376</u>	<u>6,639,843</u>
<b>Funds carried forward</b>	<b><u>3,119,646</u></b>	<b><u>79,339</u></b>	<b><u>4,210,000</u></b>	<b><u>7,408,985</u></b>

# St Edmundsbury Cathedral



## 3. Income

	Unrestricted funds	Restricted funds	Endowment funds	2023 Total	2022 Total
	£	£	£	£	£
<b>Donations and legacies</b>					
Congregational collections and giving	175,464	-	-	175,464	165,293
Donations	122,495	17,446	-	139,941	320,958
Donations from St Edmundsbury Cathedral Trust	31,435	-	-	31,435	24,228
Income from appeals and fund raising	26,660	-	-	26,660	17,310
Legacies	14,016	-	-	14,016	172,876
	<b>370,070</b>	<b>17,446</b>	<b>-</b>	<b>387,516</b>	<b>700,665</b>
<b>Grants receivable</b>					
Church Commissioners	297,720	130,793	-	428,513	471,355
All Churches Trust	-	-	-	-	25,000
Government grants	-	-	-	-	2,667
Other grant income	48,029	10,000	-	58,029	68,535
	<b>345,749</b>	<b>140,793</b>	<b>-</b>	<b>486,542</b>	<b>567,557</b>
<b>Charges and fees arising in the course of mission</b>					
Facility and other fees	45,948	-	-	45,948	30,763
<b>Trading and fundraising</b>					
Gross income of shop and PK's	646,055	-	-	646,055	512,269
Lego kit sales	20,481	-	-	20,481	22,485
Income from visitors	11,639	1,741	-	13,380	6,851
Exhibitions	113,876	-	-	113,876	28,699
	<b>792,051</b>	<b>1,741</b>	<b>-</b>	<b>793,792</b>	<b>570,304</b>
<b>Investments</b>					
Property	92,249	-	-	92,249	77,086
Investments	3,676	-	-	3,676	3,526
	<b>95,925</b>	<b>-</b>	<b>-</b>	<b>95,925</b>	<b>80,612</b>
<b>Other income</b>					
Insurance receipts	45,168	-	-	45,168	23,419
Other income	24,904	-	-	24,904	-
	<b>70,072</b>	<b>-</b>	<b>-</b>	<b>70,072</b>	<b>80,612</b>
<b>Total income</b>	<b>1,719,815</b>	<b>159,980</b>	<b>-</b>	<b>1,879,795</b>	<b>1,973,320</b>

### Government grant income

Government grant income consisted of support provided by both national and local governments as a result of the COVID-19 pandemic.

This support was received in the following forms;

Local authority business support - £Nil (2022: £2,667)

There were no unfulfilled conditions at the year end relating to the above grant income.

# St Edmundsbury Cathedral



## 4. Expenditure on mission

	Unrestricted funds	Restricted funds	Endowment funds	2023 Total	2022 Total
	£	£	£	£	£
<b>Raising funds</b>					
Costs of facilities for visitors	12,944	700	-	13,644	22,796
Shop, refectory and conference centre	579,610	-	-	579,610	520,813
General marketing costs	84,112	-	-	84,112	91,823
Cost of appeals and fundraising	143,474	-	-	143,474	114,957
Support costs	97,388	-	-	97,388	98,083
	<b>917,528</b>	<b>700</b>	<b>-</b>	<b>918,228</b>	<b>848,472</b>
<b>Ministry</b>					
Clergy stipends and working expenses	12,671	130,793	-	143,464	146,512
Clergy housing costs	27,995	-	-	27,995	23,222
Clergy support costs	-	-	-	-	1,045
Services and music costs	223,953	15,429	-	239,382	253,751
Support costs	146,387	3,844	-	150,231	147,544
	<b>411,006</b>	<b>150,066</b>	<b>-</b>	<b>561,072</b>	<b>572,074</b>
<b>Cathedral and precincts upkeep</b>					
Major repairs and restoration	62,382	-	-	62,382	86,716
Maintenance and interior upkeep	120,929	-	1,154	122,083	157,141
Cathedral insurance + INS. CLAIM,	87,536	-	-	87,536	53,987
Support costs	60,826	-	-	60,826	57,511
Security and garden upkeep	303	-	-	303	1,283
	<b>331,976</b>	<b>-</b>	<b>1,154</b>	<b>333,130</b>	<b>356,638</b>
<b>Education and outreach</b>					
Educational activities	73,862	2,926	-	76,788	82,179
Archives and library	2,155	-	-	2,155	2,287
Charitable and other giving	3,043	-	-	3,043	-
Support costs	14,915	-	-	14,915	15,022
	<b>93,975</b>	<b>2,926</b>	<b>-</b>	<b>96,901</b>	<b>99,488</b>
<b>Community, parish &amp; congregation</b>					
Community, parish & congregation	5,230	-	-	5,230	9,231
Support costs	38,679	-	-	38,679	38,955
	<b>43,909</b>	<b>-</b>	<b>-</b>	<b>43,909</b>	<b>48,186</b>
<b>Other expenditure</b>					
Bank charges and interest payable	1,098	-	-	1,098	750
Other items	1,737	-	-	1,737	2,204
	<b>2,835</b>	<b>-</b>	<b>-</b>	<b>2,835</b>	<b>2,954</b>
<b>Total expenditure on mission</b>	<b>1,801,229</b>	<b>153,692</b>	<b>1,154</b>	<b>1,956,075</b>	<b>1,927,812</b>

# St Edmundsbury Cathedral



## 5. Net income / (expenditure) for the year is stated after charging:

	2023	2022
	£	£
Auditors remuneration for:		
- audit services	12,900	8,300
- other services	2,100	3,200
Depreciation	29,452	54,152
	<u>          </u>	<u>          </u>

## 6. Investments (Group and Cathedral)

	General funds	Designated funds	Restricted & Endowment Funds	Total Funds
	£	£	£	£
<i>Investments at market value</i>				
At 1 January 2023	120,994	-	-	120,994
Additions during the year	10,000	-	-	10,000
Disposals during the year	(10,099)	-	-	(10,099)
Transfer between funds	-	-	-	-
Realised gains/(loss)	-	-	-	-
Unrealised gains/(loss)	11,039	-	-	11,039
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 31 December 2023</b>	<b>131,934</b>	<b>-</b>	<b>-</b>	<b>131,934</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Investments comprise fixed interest securities of £131,934 (2022: £110,893) and unquoted shares of £Nil (2022: £10,100).

	General funds	Designated funds	Restricted & Endowment Funds	Total Funds
	£	£	£	£
<i>Investment properties</i>				
At 1 January 2023	1,155,000	-	-	1,155,000
Additions in the year	32,697	-	-	32,697
Depreciation on additions	(1,154)	-	-	(1,154)
Revaluation gains/(losses)	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>At 31 December 2023</b>	<b>1,186,543</b>	<b>-</b>	<b>-</b>	<b>1,186,543</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Included above is housing at 3 Crown Street, Bury St Edmunds, currently valued at £930,000. This property was purchased in 1989 for £170,000.

# St Edmundsbury Cathedral



## 7. Non-investment property (Group and Cathedral)

	General funds	Designated funds	Endowment funds	Total funds
	£	£	£	£
<i>Freehold Property at valuation</i>				
<b>Valuation/Cost at 1 January 2023</b>	1,675,000	-	4,210,000	5,885,000
Transfers during the year	(11,453)	-	11,453	-
<b>Valuation/Cost at 31 December 2023</b>	<b>1,663,547</b>	<b>-</b>	<b>4,221,453</b>	<b>5,885,000</b>
Depreciation at 1 January 2023	-	-	-	-
Depreciation	-	-	-	-
On revaluation	-	-	-	-
<b>Depreciation at 31 December 2023</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net book value at 31 December 2023</b>	<b>1,663,547</b>	<b>-</b>	<b>4,221,453</b>	<b>5,885,000</b>
Net book value at 31 December 2022	1,675,000	-	4,210,000	5,885,000
<i>for clergy and staff housing and offices</i>	<i>1,438,547</i>	<i>-</i>	<i>4,221,453</i>	<i>5,660,000</i>
<i>for trading activities</i>	<i>225,000</i>	<i>-</i>	<i>-</i>	<i>225,000</i>

The Cathedral's properties are revalued every five years. They were last revalued at 31 December 2023 by Bedford Estate Agents on a market value basis.

No historical cost information is available for the Cathedral's properties as they have been owned for longer than records are available.



## 8. Equipment

(a) Group	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Cost at 1 January 2023	328,675	106,230	434,905
Additions	1,644	-	1,644
Disposals	-	-	-
<b>Cost at 31 December 2023</b>	<b>330,319</b>	<b>106,230</b>	<b>436,549</b>
Depreciation at 1 January 2023	192,440	48,630	241,070
Depreciation	24,455	3,844	28,299
On disposal	-	-	-
<b>Depreciation at 31 December 2023</b>	<b>216,895</b>	<b>52,474</b>	<b>269,369</b>
<b>Net book value at 31 December 2023</b>	<b>113,424</b>	<b>53,756</b>	<b>167,180</b>
Net book value at 31 December 2022	136,235	57,600	193,835
<b>(b) Cathedral</b>			
Cost at 1 January 2023	102,309	106,230	208,539
Additions	-	-	-
Disposals	-	-	-
<b>Cost at 31 December 2023</b>	<b>102,309</b>	<b>106,230</b>	<b>208,539</b>
Depreciation at 1 January 2023	69,956	48,630	118,586
Depreciation	9,755	3,844	13,599
On disposal	-	-	-
<b>Depreciation at 31 December 2023</b>	<b>79,711</b>	<b>52,474</b>	<b>132,185</b>
<b>Net book value at 31 December 2023</b>	<b>22,598</b>	<b>53,756</b>	<b>76,354</b>
Net book value at 31 December 2022	32,353	57,600	89,953

## 9. Stocks

	Group		Cathedral	
	2023	2022	2023	2022
	£	£	£	£
Goods for resale	55,244	70,528	20,839	30,935

# St Edmundsbury Cathedral



## 10. Debtors: amounts falling due within one year

	Group		Cathedral	
	2023 £	2022 £	2023 £	2022 £
Trade debtors	15,112	18,061	14,681	16,412
Amounts owed by subsidiary undertakings	-	-	154,434	144,411
Amounts owed by related parties	104	-	104	-
Prepayments	36,220	3,887	34,787	1,934
Accrued income	2,458	8,683	2,333	8,683
Other debtors	-	944	-	942
	<u>53,894</u>	<u>31,575</u>	<u>206,339</u>	<u>172,382</u>

## 11. Creditors: amounts falling due within one year

	Group		Cathedral	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	46,993	24,249	42,793	21,656
Other taxes and social security	33,445	27,634	2,985	1,057
Other creditors	19,468	23,092	16,137	20,508
Accruals and deferred income	55,811	43,932	22,468	23,178
	<u>155,717</u>	<u>118,907</u>	<u>84,383</u>	<u>66,399</u>

## 12. Creditors: amounts falling due after one year

	Group		Cathedral	
	2023 £	2022 £	2023 £	2022 £
Loans to third parties	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>	<u>155,000</u>

Staff housing at 3 Crown Street, Bury St Edmunds, was purchased in 1989 for £170,000 with the assistance of contributions from the Church Commissioners and the Diocese of St Edmundsbury and Ipswich. During the year it has been confirmed that as part of this assistance the Diocese have claim to 1/6 of the value of the Crown Street property, and as such a liability has been brought into these accounts to reflect this.



## 13. Contingent Liabilities

Staff housing at 3 Crown Street, Bury St Edmunds, was purchased in 1989 for £170,000 with the assistance of contributions from the Church Commissioners and the Diocese of St Edmundsbury and Ipswich. In 1999 the Church Commissioners indicated it was unlikely that they would seek repayment of these contributions, and that if, in the event of the property's sale, a direct replacement is purchased, the contributions would simply transfer to the replacement property.

The contributions are revalued in line with the property values, and their present values amounted to £620,000 as at 31 December 2023 (2022: £620,000). Should the property be sold as currently planned, there is a remote possibility that the Church Commissioners would seek the repayment of these contributions, however the Trustees do not consider this to be probable.



## 14. Employees

### (a) Number of employees (head count basis)

#### Number of employees (head count basis)

The average number of employees during the year was 54, comprising St Edmundsbury Cathedral 30 and St Edmundsbury Cathedral Enterprises Limited 24 (including 7 directors). (2022: St Edmundsbury Cathedral 30 and St Edmundsbury Cathedral Enterprises Limited 24 (including 6 directors)).

### (b) Emoluments

	2023	2022
	£	£
St Edmundsbury Cathedral	715,178	687,634
St Edmundsbury Cathedral Enterprises Limited	263,246	234,228
	<u>978,424</u>	<u>921,862</u>

The emoluments total includes employers' NI contributions and pension contributions of £60,054 (2022: £55,885) and £48,305 (2022: £54,153) respectively.

The directors of St Edmundsbury Cathedral Enterprises Limited did not receive any remuneration for the year. No employee earned more than £60,000 in the year.

### (c) Trustee remuneration

During the year the following members of Chapter received remuneration (included in total emoluments above) in their capacity as Cathedral clergy:

	Remuneration	Pension contributions
	£	£
Dean – J Hawes	39,477	8,909
Canon Precentor – P Banks	30,165	7,127
Sub Dean & Canon Pastor – M Vernon	30,165	7,127

The remuneration and pension contributions for the Dean and Residentiary Canons are paid by the Church Commissioners in accordance with national scales laid down annually by the Archbishops' Council and the Church of England Pension Board, and are not a cost to the Cathedral Chapter.

### (d) Trustee expenses

Working expenses for travel, entertainment and office costs were reimbursed to two Trustees during the year amounting to £4,258 (2022: £4,312 to two members of the Cathedral Chapter).



## **(e) Pensions**

St Edmundsbury Cathedral participates in the Pension Builder Scheme section of CWPF for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Bonuses may also be declared, depending upon the investment returns and other factors.

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2023: £23,033; 2022: £21,489).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2022. This revealed, on the ongoing assumptions used, the PB Classic was 130% funded (2022 95% Funded).

For the Pension Builder 2014 section, the 2019 valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

The next valuation is due as at 31 December 2022. Calculations for this are currently under way.

## **15. Transfers**

The transfers between unrestricted and restricted funds relate to funds designated for missionary giving, and other transfers authorised by Chapter (see note 18).



## 16. Related entities

### (a) Wholly owned trading subsidiary

The Cathedral has a wholly owned trading subsidiary, St Edmundsbury Cathedral Enterprises Limited. This company's principal activities relate to the Cathedral shop, Pilgrims' Kitchen and conference facilities. Most of the subsidiary's taxable profits are donated to the Cathedral under gift aid. The financial statements of the company for the year ended 31 December 2023 are consolidated in these financial statements. An extract from the company's financial statements is provided below:

	2023 £	2022 £
<b>Turnover</b>	<b>646,058</b>	548,629
Cost of sales	<b>(204,794)</b>	(181,685)
<b>Gross profit</b>	<b>441,264</b>	366,944
Administrative expenses	<b>(362,820)</b>	(327,099)
Other operating income	-	2,667
<b>Profit before contributions to Cathedral</b>	<b>78,444</b>	42,512
Rent	<b>(19,200)</b>	(19,200)
Administration fee	<b>(12,000)</b>	(12,000)
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>47,244</b>	11,312
Gift aid distributions	<b>(59,807)</b>	(14,022)
<b>Total comprehensive income for the year</b>	<b>(12,563)</b>	(2,710)
Retained profit brought forward	<b>37,455</b>	40,165
<b>Retained profit carried forward</b>	<b>24,892</b>	37,455
<b>Balance Sheet</b>		
Fixed assets	<b>90,826</b>	103,882
Current assets	<b>159,934</b>	129,884
Current liabilities	<b>(225,768)</b>	(196,211)
<b>Total net assets</b>	<b>24,992</b>	37,555
Share Capital	<b>100</b>	100
Profit and loss account	<b>24,892</b>	37,455
	<b>24,992</b>	37,555

# St Edmundsbury Cathedral



## (b) Associated organisations

The following associated entities are independent registered charities and are not controlled by the Chapter. They are therefore not included in these consolidated financial statements.

St Edmundsbury Cathedral Trust  
 Friends of St Edmundsbury Cathedral  
 Friends of St Edmundsbury Cathedral Choir  
 R A Vestey Memorial Trust

A summary of the latest available unaudited financial statements for these associated organisations is shown below:

	St Edmundsbury Cathedral Trust	Friends of St Edmundsbury Cathedral	Friends of St Edmundsbury Cathedral Choir	R A Vestey Memorial Trust
Year ended	31/12/23	31/12/23	31/08/23	31/12/23
	£	£ *	£	£
Brought Forward	1,465	123,491	42,366	128,960
Gross income	<u>39,837</u>	<u>          </u>	<u>28,942</u>	<u>3,630</u>
Net income/(expenditure)	<u>38,415</u>	<u>          </u>	<u>17,133</u>	<u>2,130</u>
Amount paid to the Cathedral	<u>39,543</u>	<u>          </u>	<u>3,150</u>	<u>200</u>
Net assets	<u>337</u>	<u>123,491</u>	<u>56,349</u>	<u>130,890</u>

\*

## 17. Capital Commitments

Capital expenditure contracted for but not provided for in the financial statements totalled £Nil (2022: £Nil).



# St Edmundsbury Cathedral



## **(b) Restricted funds**

The purpose of the principal restricted funds are as follows:

### *Restricted capital funds*

Choir Music and Books  
Eastgate School  
Flower fund

- provision of Choir music
- Music education to local children
- to provide income for flowers for the Cathedral

### *Restricted income funds*

Treasury fund  
Abbey 2020  
Tower Illumination Fund  
Church Commissioners  
Musical instrument fund  
Robert Lucas Choir Fund  
Choir Tour Fund  
Kagera Fund  
Toilet Twinning

- for the construction of a treasury within the new crypt
- for the Abbey 1000 year celebrations
- to enhance the lighting of the tower
- grant towards specific costs
- for depreciation of musical instruments
- for expenditure on the choir
- costs of Choir tour
- for the costs of visit from Kagera
- for the development of toilets in other countries

# St Edmundsbury Cathedral



## (c) Unrestricted Funds

	Balance at 1.1.23	Investment gain/(loss)	Funds movement				Fund transfers	Balance at 31.12.23	Asset analysis at 31 December 2023					Total
			New Funds	Income for year	Expenditure for year				Fixed assets and investments	Bank deposits/ (overdraft)	Stock/ Debtors/ (creditors)	Long term creditors		
	£	£	£	£	£	£	£	£	£	£	£	£	£	£
<i>Designated Funds</i>														
Cockram Bequest - Capital	21,011	-	-	-	(1,132)	(300)	19,579	-	19,579	-	-	-	-	19,579
L J Alderton (Historic Library)	816	-	660	-	(1,713)	812	575	-	575	-	-	-	-	575
Pilgrimage fund	625	-	2,025	-	(2,135)	-	515	-	515	-	-	-	-	515
St Ed Singers fund	647	-	1,800	-	(1,800)	-	647	-	647	-	-	-	-	647
Discovery Centre	5,030	-	-	-	-	-	5,030	-	5,030	-	-	-	-	5,030
Chapel refurbishment	1,587	-	-	-	-	-	1,587	-	1,587	-	-	-	-	1,587
Clergy Discretionary Fund	1,614	-	-	-	-	-	1,614	-	1,614	-	-	-	-	1,614
<del>Chaplaincy</del> Repair project	52,123	-	14,973	-	(62,382)	-	4,714	-	4,714	-	-	-	-	4,714
Morden College Music Fund	34,292	-	10,000	-	(9,784)	-	34,508	-	34,508	-	-	-	-	34,508
Choir Fund	11,542	-	-	-	-	-	11,542	-	11,542	-	-	-	-	11,542
Flower Fund	4,538	-	334	1,184	(1,635)	-	4,421	-	4,421	-	-	-	-	4,421
Noyes Fludde	496	-	200	-	(900)	300	96	-	96	-	-	-	-	96
Garden Room Project	28,998	-	14,654	-	(27,032)	260	16,880	-	16,880	-	-	-	-	16,880
Gardens Fund	164	-	140	-	(304)	-	-	-	-	-	-	-	-	-
Hope into Action Fund	1,000	-	3,500	-	(2,633)	(1,000)	867	-	867	-	-	-	-	867
Ronald Blythe Memorial	-	-	1,865	-	-	-	1,865	-	1,865	-	-	-	-	1,865
<b>General fund</b>	<b>164,483</b>	<b>-</b>	<b>50,151</b>	<b>1,184</b>	<b>(111,450)</b>	<b>72</b>	<b>104,440</b>	<b>-</b>	<b>104,440</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>104,440</b>
	2,917,608	11,039	1,022,422	-	(1,031,158)	(9,005)	2,910,906	3,004,622	(81,511)	142,795	(155,000)	-	2,910,906	
<b>Total unrestricted funds - Cathedral</b>	<b>3,082,091</b>	<b>11,039</b>	<b>1,072,573</b>	<b>1,184</b>	<b>(1,142,608)</b>	<b>(8,933)</b>	<b>3,015,346</b>	<b>3,004,622</b>	<b>22,929</b>	<b>142,795</b>	<b>(155,000)</b>	<b>-</b>	<b>3,015,346</b>	
St Edmundsbury Cathedral Enterprises Limited	37,555	-	646,058	-	(658,621)	-	24,992	90,826	123,540	(189,374)	-	-	24,992	
<b>Total unrestricted funds - consolidated</b>	<b>3,119,646</b>	<b>11,039</b>	<b>1,718,631</b>	<b>1,184</b>	<b>(1,801,229)</b>	<b>(8,933)</b>	<b>3,040,338</b>	<b>3,095,448</b>	<b>146,469</b>	<b>(46,579)</b>	<b>(155,000)</b>	<b>-</b>	<b>3,040,338</b>	

# St Edmundsbury Cathedral



## **(d) Designated funds**

The purpose of the principal designated funds are as follows:

Cockram Bequest	children and youth work
L J Alderton (Historic Library)	historic library
Pilgrimage fund	pilgrimage
St Edmundsbury Singers	funds held for St Edmundsbury Singers
Discovery Centre	for Discovery Centre resources
Chapel refurbishment	for refurbishment of chapels
Clergy Discretionary Fund	Donations to clergy for discretionary use
Clerestory Repair project	
Morden College Music Fund	
Choir Fund	
Flower Fund	
Noyes Fludde	
Garden Room Project	For garden room project
Gardens Fund	For maintenance of gardens
Hope in Action Fund	For community programmes
Ronald Blythe Memorial	

