

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 50th 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

St Edmundsbury Cathedral



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.

St Edmundsbury Cathedral



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.

St Edmundsbury Cathedral



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.

St Edmundsbury Cathedral



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.

St Edmundsbury Cathedral



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.

St Edmundsbury Cathedral



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.

St Edmundsbury Cathedral



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) £
Income from:	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>
Total income		<u>1,719,815</u>	<u>159,980</u>	<u>-</u>	<u>1,879,795</u>	<u>1,973,320</u>
Expenditure on:	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>
Total expenditure		<u>(1,801,229)</u>	<u>(153,692)</u>	<u>(1,154)</u>	<u>(1,956,075)</u>	<u>(1,927,812)</u>
Net income/ (expenditure)	5	(80,694)	6,288	(1,154)	(76,280)	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>
Net movement in funds		<u>(79,308)</u>	<u>2,614</u>	<u>11,453</u>	<u>(65,241)</u>	<u>769,142</u>
Reconciliation of funds						
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>
Funds carried 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>

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
		£	£	£	£	£
Fixed assets						
Investment assets						
Investments	6	131,934	-	-	131,934	120,994
Investment properties	6	1,186,543	-	-	1,186,543	1,155,000
		<u>1,318,477</u>	<u>-</u>	<u>-</u>	<u>1,318,477</u>	<u>1,275,994</u>
Tangible fixed assets						
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
		<u>1,776,971</u>	<u>53,756</u>	<u>4,221,453</u>	<u>6,052,180</u>	<u>6,078,834</u>
Total fixed assets		<u>3,095,448</u>	<u>53,756</u>	<u>4,221,453</u>	<u>7,370,657</u>	<u>7,354,828</u>
Current assets						
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
		<u>255,607</u>	<u>28,197</u>	<u>-</u>	<u>283,804</u>	<u>328,064</u>
Creditors: amounts falling due within one year	11	(155,717)	-	-	(155,717)	(118,907)
Net current assets		<u>99,890</u>	<u>28,197</u>	<u>-</u>	<u>128,087</u>	<u>209,157</u>
Creditors: amounts falling due after one year						
Loans from third parties	12	(155,000)	-	-	(155,000)	(155,000)
Net assets		<u>3,040,338</u>	<u>81,953</u>	<u>4,221,453</u>	<u>7,343,744</u>	<u>7,408,985</u>
Fund balances	18	<u>3,040,338</u>	<u>81,953</u>	<u>4,221,453</u>	<u>7,343,744</u>	<u>7,408,985</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



Cathedral balance sheet as at 31 December 2023

	Note	Unrestricted funds	Restricted funds	Endowment Funds	2023 Total	2022 Total
		£	£	£	£	£
Fixed assets						
Investment assets						
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>
Tangible fixed assets						
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>
Total fixed assets		<u>3,004,722</u>	<u>53,756</u>	<u>4,221,453</u>	<u>7,279,931</u>	<u>7,251,047</u>
Current assets						
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>
Creditors: amounts falling due within one year	11	(84,383)	-	-	(84,383)	(66,399)
Net current assets		<u>165,724</u>	<u>28,197</u>	<u>-</u>	<u>193,921</u>	<u>275,483</u>
Creditors: amounts falling due after one year						
Loans from third parties	12	(155,000)	-	-	(155,000)	(155,000)
Net assets		<u>3,015,446</u>	<u>81,953</u>	<u>4,221,453</u>	<u>7,318,852</u>	<u>7,371,530</u>
Fund balances	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 £	£
Cash flows from operating activities:				
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>
Net cash provided by / (used in) operating activities		(112,978)		74,552
Cash flows from investing activities:				
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>	
Net cash provided by/(used in) investing activities		61,683		(94,360)
Change in cash and cash equivalents in the year		(51,295)		(19,808)
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	(155,000)	-	-	(155,000)
Total	70,961	(51,295)	-	19,666



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 £
Income				
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>
Total income	<u>1,794,465</u>	<u>178,855</u>	<u>-</u>	<u>1,973,320</u>
Expenditure				
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>
Total expenditure	<u>(1,696,798)</u>	<u>(205,202)</u>	<u>(25,812)</u>	<u>(1,927,812)</u>
Net income/(expenditure) before investment gains	97,667	(26,347)	(25,812)	45,508
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>
Net income/(expenditure)	56,301	(26,347)	739,188	769,142
Gross transfers between funds	<u>169,539</u>	<u>(6,975)</u>	<u>(162,564)</u>	<u>-</u>
Net movement in funds	225,840	(33,322)	576,624	769,142
Funds brought forward	<u>2,893,806</u>	<u>112,661</u>	<u>3,633,376</u>	<u>6,639,843</u>
Funds carried forward	<u>3,119,646</u>	<u>79,339</u>	<u>4,210,000</u>	<u>7,408,985</u>

St Edmundsbury Cathedral



3. Income

	Unrestricted funds	Restricted funds	Endowment funds	2023 Total	2022 Total
	£	£	£	£	£
Donations and legacies					
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
	370,070	17,446	-	387,516	700,665
Grants receivable					
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
	345,749	140,793	-	486,542	567,557
Charges and fees arising in the course of mission					
Facility and other fees	45,948	-	-	45,948	30,763
Trading and fundraising					
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
	792,051	1,741	-	793,792	570,304
Investments					
Property	92,249	-	-	92,249	77,086
Investments	3,676	-	-	3,676	3,526
	95,925	-	-	95,925	80,612
Other income					
Insurance receipts	45,168	-	-	45,168	23,419
Other income	24,904	-	-	24,904	-
	70,072	-	-	70,072	80,612
Total income	1,719,815	159,980	-	1,879,795	1,973,320

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
	£	£	£	£	£
Raising funds					
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
	917,528	700	-	918,228	848,472
Ministry					
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
	411,006	150,066	-	561,072	572,074
Cathedral and precincts upkeep					
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
	331,976	-	1,154	333,130	356,638
Education and outreach					
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
	93,975	2,926	-	96,901	99,488
Community, parish & congregation					
Community, parish & congregation	5,230	-	-	5,230	9,231
Support costs	38,679	-	-	38,679	38,955
	43,909	-	-	43,909	48,186
Other expenditure					
Bank charges and interest payable	1,098	-	-	1,098	750
Other items	1,737	-	-	1,737	2,204
	2,835	-	-	2,835	2,954
Total expenditure on mission	1,801,229	153,692	1,154	1,956,075	1,927,812

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

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
At 31 December 2023	131,934	-	-	131,934

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)	-	-	-	-
At 31 December 2023	1,186,543	-	-	1,186,543

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>				
Valuation/Cost at 1 January 2023	1,675,000	-	4,210,000	5,885,000
Transfers during the year	(11,453)	-	11,453	-
Valuation/Cost at 31 December 2023	1,663,547	-	4,221,453	5,885,000
Depreciation at 1 January 2023	-	-	-	-
Depreciation	-	-	-	-
On revaluation	-	-	-	-
Depreciation at 31 December 2023	-	-	-	-
Net book value at 31 December 2023	1,663,547	-	4,221,453	5,885,000
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>	1,438,547	-	4,221,453	5,660,000
<i>for trading activities</i>	225,000	-	-	225,000

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.

St Edmundsbury Cathedral



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	-	-	-
Cost at 31 December 2023	330,319	106,230	436,549
Depreciation at 1 January 2023	192,440	48,630	241,070
Depreciation	24,455	3,844	28,299
On disposal	-	-	-
Depreciation at 31 December 2023	216,895	52,474	269,369
Net book value at 31 December 2023	113,424	53,756	167,180
Net book value at 31 December 2022	136,235	57,600	193,835
(b) Cathedral			
Cost at 1 January 2023	102,309	106,230	208,539
Additions	-	-	-
Disposals	-	-	-
Cost at 31 December 2023	102,309	106,230	208,539
Depreciation at 1 January 2023	69,956	48,630	118,586
Depreciation	9,755	3,844	13,599
On disposal	-	-	-
Depreciation at 31 December 2023	79,711	52,474	132,185
Net book value at 31 December 2023	22,598	53,756	76,354
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.

St Edmundsbury Cathedral



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 £
Turnover	646,058	548,629
Cost of sales	(204,794)	(181,685)
Gross profit	441,264	366,944
Administrative expenses	(362,820)	(327,099)
Other operating income	-	2,667
Profit before contributions to Cathedral	78,444	42,512
Rent	(19,200)	(19,200)
Administration fee	(12,000)	(12,000)
Profit/(loss) on ordinary activities before taxation	47,244	11,312
Gift aid distributions	(59,807)	(14,022)
Total comprehensive income for the year	(12,563)	(2,710)
Retained profit brought forward	37,455	40,165
Retained profit carried forward	24,892	37,455
Balance Sheet		
Fixed assets	90,826	103,882
Current assets	159,934	129,884
Current liabilities	(225,768)	(196,211)
Total net assets	24,992	37,555
Share Capital	100	100
Profit and loss account	24,892	37,455
	24,992	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	39,837		28,942	3,630
Net income/(expenditure)	38,415		17,133	2,130
Amount paid to the Cathedral	39,543		3,150	200
Net assets	337	123,491	56,349	130,890



17. Capital Commitments

Capital expenditure contracted for but not provided for in the financial statements totalled £Nil (2022: £Nil).



18. Summary of funds

(a) Restricted Funds and Endowment Funds

	Fund movement			Income			Expenditure			Fund transfers			Balance at 31.12.23			Fixed assets			Investments			Bank deposits			Debtors/creditors			Total		
	Balance at 1.1.23	Investment gain/(loss)	New funds	for year	for year		for year	for year					at 31.12.23																	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
<i>Restricted Income Funds</i>																														
Treasury Fund	813	-	-	-	-	-	-	-	(813)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Abbey 2020	9,329	-	-	-	(700)	-	-	-	(850)	7,780	-	-	7,780	-	-	-	-	-	-	-	-	7,780	-	-	-	-	-	-	-	7,780
Abbey Heritage Partnership	-	-	10,000	-	-	-	-	-	-	10,000	-	-	10,000	-	-	-	-	-	-	-	-	10,000	-	-	-	-	-	-	-	10,000
Tower Illumination Fund	2,012	-	-	-	-	-	-	-	(2,012)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Church Commissioners	-	-	130,793	-	-	(130,793)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Musical Instruments Fund	57,600	-	-	-	(3,843)	-	-	-	-	53,756	-	-	53,756	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	53,756
Robert Lucas Choir Fund	8,430	-	-	-	(8,430)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Choir Tour Fund	-	-	17,400	-	(6,999)	-	-	-	-	10,401	-	-	10,401	-	-	-	-	-	-	-	-	10,401	-	-	-	-	-	-	-	10,401
Kagera Fund	1,155	-	30	1,741	(2,926)	-	-	-	-	16	-	-	-	-	-	-	-	-	-	-	-	16	-	-	-	-	-	-	-	16
Tollet Twinning	-	-	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	79,339	-	158,239	1,741	(153,691)	-	-	-	(3,675)	81,953	-	-	53,756	-	-	-	-	-	-	-	-	28,197	-	-	-	-	-	-	81,953	-
Total Restricted Funds - Consolidated	79,339	-	158,239	1,741	(153,691)	-	-	-	(3,675)	81,953	-	-	53,756	-	-	-	-	-	-	-	28,197	-	-	-	-	-	-	81,953	-	-
Endowment Fund	4,210,000	-	-	-	(1,154)	-	-	-	12,607	4,221,453	-	-	4,221,453	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,221,453	-	-
TOTAL	4,289,339	-	158,239	1,741	(154,845)	-	-	-	8,932	4,303,406	-	-	4,275,209	-	-	-	-	-	-	-	28,197	-	-	-	-	-	-	4,303,406	-	-

(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

Funds movement												Asset analysis at 31 December 2023		
	Balance at 1.1.23	Investment gain/(loss)	New Funds	Income for year	Expenditure for year	Fund transfers	Balance at 31.12.23	Fixed assets and investments	Bank deposits/ (overdraft)	Stock/ Debtors/ (creditors)	Long term creditors	Total		
	£	£	£	£	£	£	£	£	£	£	£	£		
Designated Funds														
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		
Clergy 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		
General fund														
	164,483	-	50,151	1,184	(111,450)	72	104,440	-	104,440	-	-	104,440		
	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		
Total unrestricted funds - Cathedral														
	3,082,091	11,039	1,072,573	1,184	(1,142,608)	(8,933)	3,015,346	3,004,622	22,929	142,795	(155,000)	3,015,346		
St Edmundsbury Cathedral Enterprises Limited														
	37,555	-	646,058	-	(658,621)	-	24,992	90,826	123,540	(189,374)	-	24,992		
Total unrestricted funds – consolidated														
	3,119,646	11,039	1,718,631	1,184	(1,801,229)	(8,933)	3,040,338	3,095,448	146,469	(46,579)	(155,000)	3,040,338		

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	

