

St Edmundsbury Cathedral



Annual Report & Consolidated Financial Statements
Year Ended 31 December 2025



St Edmundsbury Cathedral



Contents

The Dean's Report	3
Reference and Administrative Information	8
The Chapter Trustees' Report	11
Report of the Auditors.....	30
Consolidated Statement of Financial Activities.....	34
Consolidated Balance Sheet	35
Cathedral Balance Sheet.....	36
Consolidated Statement of Cash Flows	37
Notes to the Consolidated Financial Statements	38



The Dean's Report

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

Dean: *'Never'*

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

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

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

The Abbey of St Edmund, Reborn Project

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

St Edmundsbury Cathedral



Music & Worship

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

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

Learning

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

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

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

Fabric

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

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

St Edmundsbury Cathedral



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

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

Staff & governance

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

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

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

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



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

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

The Order of St Edmund

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

Priorities for 2026:

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

St Edmundsbury Cathedral



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

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

Joe Hawes
Dean of St Edmundsbury

St Edmundsbury Cathedral



Reference and Administrative Information

Full Name

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

Cathedral Office

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

Visitor

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

Cathedral Chapter Trustees

The Very Reverend Joseph Hawes, Dean of St Edmundsbury

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

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

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

Mark Pendlington (Senior Non-Executive Member)

Barbara Pycraft

Terry Stark

Sue Hughes

Jaime Mellows (Resigned May 2025)

Jane Haviland

Paul Torrington

The Reverend Canon Dr Victoria Johnson (Canon Theologian)

Neil Parsons (Appointed July 2025)

Sarah-Jane Powell (COO in attendance)

Caroline Rouse (CFO in attendance)

Stewart Alderman (Director of Enterprises in attendance)



Finance Committee

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

Nominations Committee

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

Risk, Audit and Review Committee

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

St Edmundsbury Cathedral



Fabric Advisory Committee

Voting members

Ruth Blackman (Chair)
Canon Aiden Platten (Resigned July 2025)
David Sherlock (Resigned March 2025)
John Burton
Dr Jackie Hall
Wayne Hart
Philip Orchard (cathedral Architect and Surveyor to the Fabric)
Dr Elizabeth Pickup (Appointed October 2025)
Dicken Whitewood (Appointed October 2025)
Michael Henriksen (Appointed October 2025)
Polly Saltmarsh (Appointed July 2025)
Sarah Robinson (Appointed July 2025)
Edmund Harris (Appointed July 2025)

Non-Voting Members

The Very Reverend Joseph Hawes
The Reverend Canon Matthew Vernon
The Reverend Canon Katy Cunliffe (Canon Precentor) (Appointed June 2025)

In Attendance

Sue Cockram (Secretary)
Alison Dickens (Archaeologist)
Steve Cole (Maintenance Verger)
James Mellish (Abbey of St Edmund, Reborn Project Manager)

Auditors

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

Bankers

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

Solicitors

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

Stockbrokers

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



The Chapter Trustees' Report

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

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

Charitable Purpose and Public Benefit

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

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

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

Achievements and Performance Reports

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

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

Worship

Worship and Services

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

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

St Edmundsbury Cathedral



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

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

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

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

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

Children, Families and Young People

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

Music

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

St Edmundsbury Cathedral



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

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

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

Mission

Equality, Diversity and Inclusion

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

Social Action

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

Tanzania Partnership

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



Learning

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

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

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

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

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

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

The Yard Project with Innov8 Workshops

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

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

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



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

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

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

Hospitality

Visitors

Visitor Experience & Engagement

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

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

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

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



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

Events & Pilgrimage

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

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

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

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

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

St Edmundsbury Cathedral



Volunteering

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

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

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

Sustainability

St Edmundsbury Cathedral Enterprises Ltd

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

Edmund Room

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

Pilgrims' Kitchen restaurant

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

Cathedral Shop & Tourist Information Point

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



Cathedral Fabric, Property and the Environment

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

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

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

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

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

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

Events

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



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

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

Philanthropy and Membership

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

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

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

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

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

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



Marketing and Communications

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

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

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

The Abbey of St Edmund, Reborn

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

Core objectives include

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

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

St Edmundsbury Cathedral



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

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

Structure, Governance and Management

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

Chapter

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

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

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

Committees of Chapter

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



The Senior Management Group

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

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

The College of Canons

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

The functions of the College are as follows:

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

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

Fabric Advisory Committee

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

The Cathedral's Role in the Diocese

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

St Edmundsbury Cathedral



Related Entities

Enterprises Limited

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

Trusts

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

St Edmundsbury Cathedral Trust

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

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

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

The Friends of St Edmundsbury Cathedral

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

St Edmundsbury Cathedral



Friends of St Edmundsbury Cathedral Choirs

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

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

The R A Vestey Memorial Trust

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

The Norman Tower Bellringer Society

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

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

Risk Management, Reporting and Monitoring

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

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



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

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

Safeguarding

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

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

The Cathedral is committed to:

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

Disclosure & Barring Service (DBS) Compliance

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

Information Protection & Health & Safety

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



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

Fundraising

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

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

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

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

Financial Review

Income

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

Congregational collections and donations

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

Patrons; donations from St Edmundsbury Trust

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



Legacies

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

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

Grants in support of mission

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

Trading enterprises

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

Visitors and events

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

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

Property

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

Investments

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



Expenditure

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

Cash and operational reserves

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

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

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



Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs and of the incoming resources and application of resources of the charity and the group for that period.

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

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

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

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

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

Joe Hawes
Dean of St Edmundsbury



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

Opinion

We have audited the financial statements of St Edmundsbury Cathedral for the year ended 31 December 2025, which comprise the Consolidated Statement of Financial Activities, the Consolidated and Cathedral-only Balance Sheets, the Cash Flow Statement and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

Basis for opinion

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

Conclusion relating to going concern

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

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

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



Other information

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

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

We have nothing to report in this regard.

Responsibilities of the Trustees for the financial statements

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

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

Auditor's responsibilities for the audit of the financial statements

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



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

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

Our approach was as follows:

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

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

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



Use of our report

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

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

Date:

St Edmundsbury Cathedral



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

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

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

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

St Edmundsbury Cathedral



Consolidated Balance Sheet as at 31 December 2025

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

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

The Very Reverend Joseph Hawes
Dean of St Edmundsbury

St Edmundsbury Cathedral



Cathedral Balance Sheet as at 31 December 2025

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

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

The Very Reverend Joseph Hawes
Dean of St Edmundsbury

St Edmundsbury Cathedral



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

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

Analysis of changes in net debt

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



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

1. Accounting policies

Basis of preparation

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

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

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

Basis of consolidation

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

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

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

Going concern

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

Income

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

i) Commercial income

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



ii) Donations, grants and similar income

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

iii) Legacies

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

Expenditure

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

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

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

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

Consecrated land and buildings

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



Fixed assets

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

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

Equipment	- 3 to 10 years
Musical instruments	- 10 to 30 years

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

Investments

Investments are stated at market value.

Investment properties

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

Stock

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

Value Added Tax

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

Pension costs

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

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

Redundancy and termination payments

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

Debtors

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



Cash at bank and in hand

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

Creditors

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

Funds held for restricted and designated purposes

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

Critical accounting judgements and estimation uncertainty

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

i) Useful economic lives of tangible fixed assets

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

ii) Valuation of investment property

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

St Edmundsbury Cathedral



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

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

St Edmundsbury Cathedral



3. Income

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

St Edmundsbury Cathedral



4. Expenditure

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

St Edmundsbury Cathedral



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

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

6. Investments (Group and Cathedral)

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

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

St Edmundsbury Cathedral



7. Fixed assets (Group)

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

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

St Edmundsbury Cathedral



7. Fixed assets (Cathedral)

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

8. Stocks

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

St Edmundsbury Cathedral



9. Debtors: amounts falling due within one year

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

10. Creditors: amounts falling due within one year

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

11. Creditors: amounts falling due after one year

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

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

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



12. Contingent Liabilities

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

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

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

13. Employees

(a) Number of employees (head count basis)

Number of employees (head count basis)

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

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

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

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



(b) Trustee remuneration

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

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

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

(c) Trustee expenses

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

(d) Pensions

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

CWPF has two sections:

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

Pension Builder Scheme

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

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



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

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

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

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

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

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

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

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

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

St Edmundsbury Cathedral



14. Related entities

(a) Wholly owned trading subsidiary

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

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

St Edmundsbury Cathedral



(b) Associated organisations

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

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

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

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

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



15. Summary of funds

(a) Restricted Funds and Endowment Funds

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

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

Restricted funds

The purpose of the principal restricted funds are as follows:

Restricted income funds

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

St Edmundsbury Cathedral



15. Summary of funds (continued)

(b) Unrestricted Funds

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

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

Designated fund

The purpose of the principal designated funds are as follows:

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