

Annual Report and Accounts 2024

The Trustees (known as Chapter Members) of The Cathedral Church of St Philip Birmingham (the ‘Charity’) present their annual report and audited financial statements for the year ended 31 December 2024. The Charity (known as the Cathedral) is a registered charity with the Charity Commission for England and Wales. The financial statements comply with current statutory requirements, the Charities Act 2011, The Cathedrals Measure 2021 and the Statement of Recommended Practice for Charities (FRS102).

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Welcome from the Dean



Photo: Installation service for the Bishop of Birmingham - March 2024

Every day in Birmingham Cathedral begins and ends with prayer and worship. We hold three services each day and in 2024, there were 192 acts of choral worship. Amongst these were some highly significant occasions in the life of Church of England Birmingham and our city region.

In March we were delighted to hold the Installation Service of the Right Revd Dr Michael Volland as the 10th Bishop of Birmingham. In May we celebrated 30th anniversary of the ordination of women to the priesthood. In September we hosted a Eucharist in thanksgiving for ministry of the Bishop of Aston, the Right Revd Anne Hollinghurst as she left to become the Principal of the Queen's Foundation. In November, we held a highly moving memorial service to mark the 50th anniversary of the Birmingham Pub Bombings.

The work to conserve our much-loved Burne-Jones stained-glass windows was completed in 2024. Activity and engagement work inspired by our windows this year involved a Festival of Voices including Nafeesa Hamid, our poet in residence, reading a series of poems inspired by our windows, and Iranian members of the cathedral community reading Hafiz in Farsi and English, speaking about the importance of his poetry for Iranian refugees. This wonderful event was a beautiful expression of cross-community engagement which took place in early August during the wave of public unrest that swept the nation following the tragic incident in Southport. Sharing readings and poetry together and listening to one another's treasures in a place of beauty and sanctuary never seemed more important at a time of widespread fear and tension in our nation. It was a significant example of what cathedrals can do to serve all the communities in their region and a great blessing to us.

In this Annual Report, you will find an account of the ways we have sought to pray, serve and grow together as a cathedral community in 2024. None of this would have been possible without the support of the wonderful members of our community, worshippers, volunteers and staff. I am hugely grateful to each and every one of you for your contribution and give thanks to God for all that we have done together and for God's graces to us this year.

The Very Revd Matt Thompson



Photo: First launch of Divine Beauty Project documentary film - April 2024

Annual Report of the Chapter Members

Strategic Report

Our Strategic Plan

The work of Birmingham Cathedral is guided by our Purpose, Mission, Vision, and Values. The principles of Pray, Serve, and Grow outline how we plan to live these out as a worshipping community, these are further outlined in the opening statement from the Dean. Our [current strategic plan](#) runs until the end of 2025.

Our Purpose

Our purpose is to worship Almighty God, to serve all God's people and to share the good news of Jesus Christ in our diverse urban context.

Our Mission

Birmingham Cathedral is a Christian Church of the Anglican Communion and the seat of the Bishop of Birmingham.

As the Church of England cathedral church and a vibrant worshipping community, we serve the people and communities of the Diocese of Birmingham.

We offer hospitality and welcome as a place of gathering and connection for people of all faiths and none in order to witness to God's love for all and to serve the common good.

Our Vision

As the cathedral church for Church of England Birmingham, we desire to be a church that is a transforming presence at the heart of the communities we seek to serve.

Our Values

As followers of Jesus Christ, we seek to grow in **Faith, Hope** and **Love**.

Our work is guided by the values of **Wisdom, Compassion, Justice, Inclusion** and **Courage**.

The process of enacting our vision is guided by three strategic priorities: **Pray, Serve**, and **Grow**.

PRAY

Worship

The daily pattern and rhythm of the corporate worship of the Church of England, enriched by Anglican choral tradition are at the heart of our community. We have seen our cathedral community grow in numbers and in depth as we have shared the good news of the Christian faith and created opportunities and appropriate ways to take worship onto Cathedral Square.

There were 192 acts of sung worship in 2024 – including our regular Sunday Eucharists, Evensongs on Sunday, Tuesday, Wednesday and Friday, and special services held on festivals throughout the year.

We were delighted to see the final removal of the scaffolding from the Cathedral in early 2024 which revealed our newly restored windows. It may be no coincidence that there has been an encouraging increase of in-person attendance alongside ongoing online participation, especially during Easter and Christmas services as well as at special services throughout the year.

We also welcomed over 1800 students and staff from local Church of England schools to the Cathedral for leavers' services and other special services.

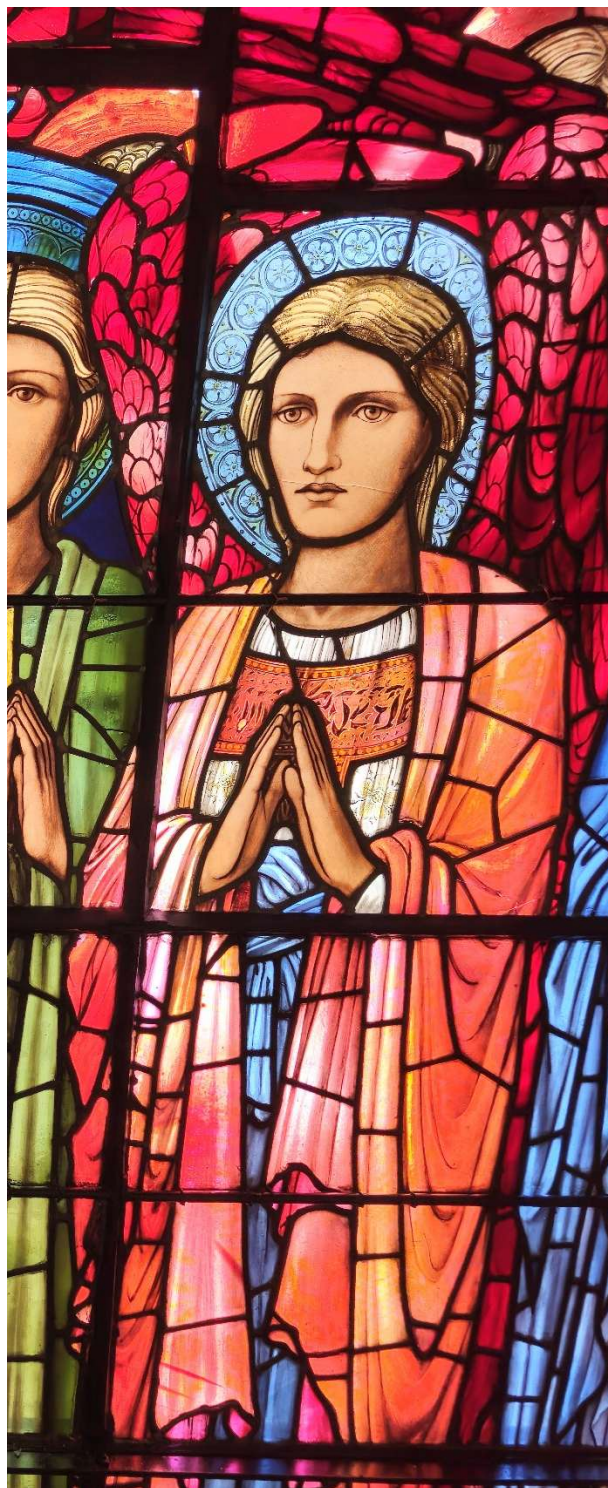


Photo: A praying angel on the Ascension window at Birmingham Cathedral

Holy Week and Easter

The services of Holy Week and Easter are always highly significant in the Cathedral's year, with 939 (821 in 2023) people attending services between Palm Sunday and Easter Day. On Good Friday, we were delighted to welcome our preacher, the Reverend Canon Dr Georgina Byrne, Anglican tutor at The Queen's Foundation. Speaking on the theme 'Garments of Salvation: Reflections on Christ's Passion', she helped us to reflect on the passion narrative through the lens of fabric. During the final hour we were joined by the choir for the Good Friday Liturgy.

We also participated in the annual ecumenical Walk of Witness in the city and joined with church leaders and members of other city centre churches to mark the journey of Jesus to the cross.

From the desolation of Good Friday came the unfolding of Easter hope on Easter Eve as the Paschal Candle was processed into a cathedral, now filled with flowers, for a beautiful Easter Vigil service, led by the Bishop of Birmingham. At dawn on Easter Day, we gathered around a tomb in Cathedral Square for a simple outdoor service of Holy Communion, followed later in the day by a joyful Choral Eucharist and Choral Evensong.

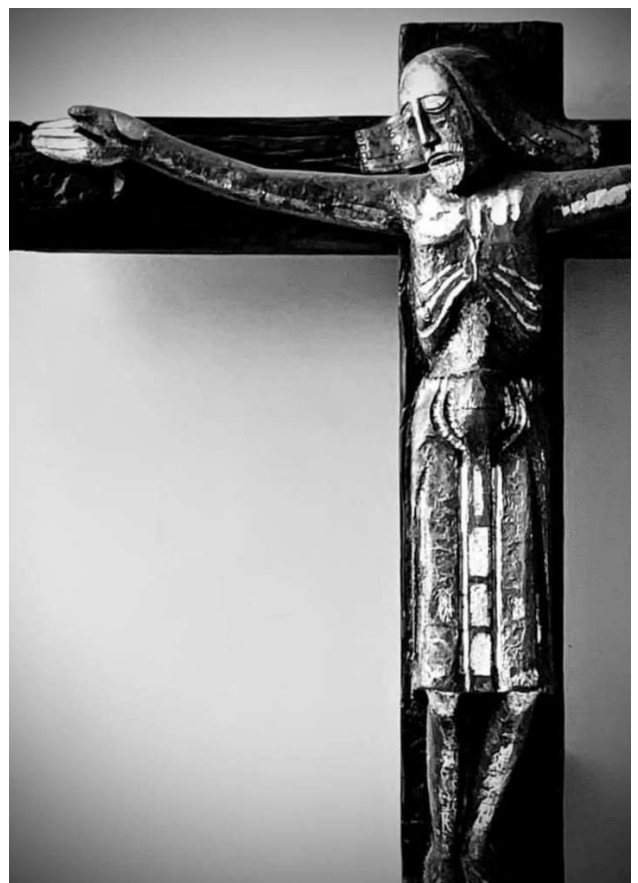


Photo: Postcard distributed to the public at the Walk of Witness - March 2024

Advent and Christmas

More than 7,000 (5,000 in 2023) people attended services or events during Advent and Christmas. The season started with our Advent Carol Service, and continued with a variety of services for schools, businesses, and other organisations, and our own Christmas services. These included two services of Nine Lessons and Carols, Midnight Mass and a Choral Eucharist on Christmas Day, with attendance at these services surpassing last year. The online viewing of the live streamed services also increased.

The annual BBC Radio WM Carol Service was once again held at the Cathedral, with music from the Cathedral Choir and the Town Hall Gospel Choir. This continues to be a fantastic opportunity for listeners of BBC Radio WM to join our Christmas worship and music.

We held our second Children's Carol service on 21 December due to its popularity in 2023. This relaxed service was designed for families to come and hear the Christmas story, sing some carols, and be in the Cathedral. This event was hugely successful, with about 100 children and adults in attendance. Once again, we received positive feedback. It brought families to the Cathedral and offered an opportunity for the children to grow in faith by hearing and playing an active part in the Nativity story.

For the first time we held a Christmas Market Carol Service as part of our mission to welcome traders and shoppers to a Christmas service while the market is trading. Thanks to some effective publicity and the flow of people through the market, this short carol service was attended by a large number of adults and children.



Photo: Christmas Tree - December 2024

Special Diocesan services

In March, we hosted a special service for the installation of the 10th Bishop of Birmingham, the Right Reverend Dr. Michael Volland. The service was attended by the Lord Lieutenant, the High Sheriff, the Lord Mayor of Birmingham, the Archdeacon of Canterbury, the Vesturer of Canterbury Cathedral, the Provincial Registrar, ecumenical leaders, visiting bishops, alongside clergy and other invited guests. Civic guests included Cllr John Cotton, Leader of Birmingham City Council and West Midlands Mayor Andy Street. During the service, Bishop Michael was installed in the Cathedra (Bishop's seat), he also preached his first sermon in the Cathedral and blessed the city.

In May, we held a Eucharist to mark 30 years of the ordination of women to the priesthood in the Cathedral, with Bishop Anne Hollinghurst presiding at the service. The preacher was the Reverend Canon Faith Claringbull, who was the Diocesan Director of Ordinands and Dean of Women's Ministry in Birmingham and was among the first women who were ordained to the priesthood in 1994.



Photo: Bishop Michael being installed in the Cathedra



Photo: Bishop Michael

In July, the Ordinations of Priests and Deacons took place in the Cathedral. 12 Priests and 5 Deacons were ordained in two joyful services, the first ordinations by Bishop Michael of his episcopate.

In September, a special Eucharist was held to give thanks for the ministry of the Right Reverend Anne Hollinghurst as Bishop of Aston. This well attended service, was live-streamed for those who could not attend in person but wished to be part of this significant moment. The service video was available for public viewing on our YouTube channel during the following month and recorded more than 300 views.

In addition, we worked collaboratively with and hosted other city centre churches and members of different faiths to promote community cohesion and serve the common good.



Photo: 5 Deacons with Bishop Michael and Bishop Anne after Ordination - July 2024



Photo: 12 Priests with Bishop Michael and Bishop Anne after Ordination - July 2024



Photo: A special Eucharist held to give thanks for the ministry of Bishop Anne - September 2024

Civic services

In 2024 we performed our civic role marking significant national, international and local occasions for the city and the diocese.

We were privileged to hold the Service of Remembrance for the 50th Anniversary of the Birmingham Pub Bombings on 21 November 2024. The Cathedral was full to capacity with survivors of the bombings, the families of the twenty-one people who were killed, and the people of Birmingham.

On this significant and moving occasion we were delighted to welcome the Roman Catholic Archbishop of Birmingham, the Most Reverend Bernard Longley, who preached the sermon, and the new Dean of St Chad's Cathedral, Canon Brian McGinley who read a lesson. The Bishop of Birmingham led the

service with the Dean, the Canon Missioner and the Cathedral Chaplain also taking part. It was a very important sign of the deep friendship and partnership between our two traditions as well as a powerful symbol of our shared desire for healing and reconciliation for our city region.

During the prayers, twenty-one candles were lit on the altar as the names of those who were killed were read out, while a bell tolled twenty-one times. People left in silence to lay wreaths at the monument in Cathedral Square. The Service was broadcast live on BBC WM, ITV and on our YouTube Channel to allow more people to join the service online and was well covered by various media over the next few days.



Photo: Service of Remembrance for the 50th Anniversary of the Birmingham Pub Bombings - November 2024



Photo: Twenty-one candles were lit on the altar as the names of those who were killed were read out during the Service of Remembrance for the 50th Anniversary of the Birmingham Pub Bombings

Earlier that morning, the Lord Mayor of Birmingham, Councillor Ken Wood, laid a wreath on the memorial to the victims of the Birmingham Pub Bombings in Cathedral Square during a short service led by the Reverend Colleen Shekerie. We also held a Healing Through Remembering event with Maureen Slattery-Marsh from the Birmingham Spiritual Direction Forum and Jonny Clark and Sylvia Gordon from the Corrymeela Community. This meditative time gave people a space to pray, reflect and to look towards healing and reconciliation.

We will continue our care and support for the families of the victims and remain committed to the work of remembering this significant event for our city and our nation.



Photo: Lord Mayor of Birmingham laid a wreath on the memorial in Cathedral Square

Responding to events

We responded creatively to missional moments in public and national life and local events throughout 2024. We offered special prayers for the King's health. We published a prayer during the time of disorder in August when there were riots across the country. We hope the prayers, which were available in the Cathedral and shared online as a resource, gave comfort to the people who used them.

Music & Concerts

2024 has been a busy and exciting year for our music department, with growth in the treble line of the choir, stability in the adult choir, an increased number of services, excellent concerts and a CD recording. This sat alongside another successful year of external music events which provide a valuable source of income generation, including regular Fever Up Candlelight Concerts and a Winter Light concert by Nadia Eide at Christmas. We also hosted a

successful NSPCC charity concert featuring an Adele Tribute.

In February, our choir conducted a CD recording of 20 items over 4 nights. It aimed to raise the profile of the choir on disc and on digital music platforms. It was also a valuable experience for all those who participated. The CD production is in progress, and we look forward to its release in 2025.



Photo: Fever Candlelight concert - October 2024

Our Friday lunchtime recitals continued throughout the year on the second and fourth Fridays of most months and weekly between June and August. These free concerts are one of the main means by which our musical provision reaches those who do not-attend worship, and one of the main vehicles for supporting emerging talent. The recitals, with internal and external musicians performing, had good audiences throughout the year including both planned attenders and passers-by.

Our November concert of Duruflé's *Requiem*, performed by the Cathedral Choir (Girls and Lower Voices), had a healthy audience. This concert for Remembrance combined music from England and France which was composed during the world wars of the 20th century. In December, our annual concert of Handel's *Messiah* went well with a close to capacity audience. This is a highlight of our musical offering with the Cathedral Choir performing alongside professional soloists and orchestra. It shares the good news of the Christian faith and draws people who might not engage with an act of worship. We explored a new ticketing platform *Trybooking* as a trial on this event. This proved successful and we will look at utilising this platform for our own services and events.

Supporting emerging talent

We are proud of our ongoing work involving children and young people in the worshipping life of the Cathedral through outreach and supporting emerging talent throughout 2024.

During the Easter and Michaelmas terms, two organ students and one conducting student from the Royal Birmingham Conservatoire took part in services of Evensong to develop their skills. This innovative scheme has significantly deepened our relationship with the Royal Birmingham Conservatoire.



Photo: Lunchtime recital performed by Sarah Potjewijd, pianist from the Royal Birmingham Conservatoire - November 2024

Diversity & Inclusion

We celebrated the diverse communities we serve and promoted inclusion as widely as possible during 2024. We are actively engaging and including different communities in our worshipping life together by holding various activities specific to those communities.

We held a special service of Holy Communion in May ahead of the Birmingham Pride Parade and were pleased to offer prayers for those attending the event and the wider LGBT+ community.

In August, we hosted a Festival of Voices celebrating the diversity of Birmingham. It was an evening of diverse poetry, including Nafeesa Hamid, our poet in residence,

reading a series of poems inspired by the Cathedral's four remarkable stained-glass windows, with Iranian members of the cathedral community reading Hafiz in Farsi and English, and speaking about the importance of his poetry for Iranian refugees. The event was well received with more than 100 people attending. Held in the midst of a time of disorder and division, the positive celebration of diverse voices and communities celebrated in the festival was an important witness to the mutual understanding and appreciation of the riches that each of our communities contributes to a city region that we long to see in which all are welcome and all can flourish.



Photo: Nafeesa Hamid, our poet in residence, reading a series of poems inspired by the Cathedral's four remarkable stained-glass windows - August 2024

During the October half term, we were privileged to hold two Craft Workshops for Refugee Families. Over 55 people connected to our partner charities Migrant Help and Restore spent a day reflecting on the newly restored Burne-Jones Windows. With the help of facilitator Sharonjit Sutton, we made sun catchers which reflected the vibrancy of the Pre-Raphaelite colours, while enjoying ourselves, eating a delicious lunch, and building relationships with the wider community.



Photo: Sun catcher in the making at the Craft Workshop - November 2024

In November, we invited sixteen leaders of different faith communities to the Cathedral for a morning of deep and rich sharing and conversation as we reflected on the newly restored Burne-Jones windows, the place of art in varied religious traditions, and what historic art demands of us now. We entered into Poet in Residence Nafeesa Hamid's beautiful Divine Beauty poems and were able to explore more deeply what the meaning of the Cathedral might be in Twenty First Century Birmingham. This event was a significant piece of interfaith work and deepened our relationship with faith communities. We are looking forward to doing similar activities in 2025 as to further strengthen our collaboration with the faith communities.



Photo: Leaders of faith communities sharing their reflections on our stained-glass windows - November 2024

SERVE

Pastoral Care

We have supported and encouraged personal prayer among our congregations, staff and volunteers throughout 2024 – in addition to ensuring the provision of a quiet, reflective space within the Cathedral on a daily basis. Our pastoral care, led by our Cathedral Chaplain, has been a key part of this.

Cathedral chaplaincy and the commissioned pastoral care team are an integral part of the mission and ministry of the Cathedral, both to the congregation and the wider parish by supporting the most vulnerable in our community. Our pastoral care team members regularly visit congregational members in care facilities as well as those in their own homes who have difficulty in attending worship.

Our Cathedral Chaplain has received training in pastoral supervision which qualified her to offer a ministry to serving incumbents, supervising their work and ascertaining whether there is a need for extra support. We are also exploring the possibility that this training could be upgraded to a nationally recognised certificate in Reflective Pastoral Supervision.

Our volunteers will be completing the diocesan training to become commissioned pastoral team members in due course. While awaiting the new diocesan training, the team has been looking at accessing the training via an online platform.

We have reintroduced the ministry of greeting cards which has proven incredibly successful. A former member of the pastoral care team, who has had experience of theological studies has selected passages from the Bible, which aim to encourage and empathise with individual life situations.



Photo: Angel on the Last Judgement window of Birmingham Cathedral

Mental Health and wellbeing

The Cathedral has seen a rise in the numbers of those requesting healing, as we offered healing and ministry after the Eucharist on the fourth Sunday from March to October 2024. Several requests to extend this into a Saturday Eucharist have been received and will be discussed with our new Canon Precentor who was installed in March 2025.

The team worked closely throughout the year with the Reverend Elaine King discerning the health and well-being of the congregation and greeting new arrivals. Positive and encouraging comments such as, the Cathedral is a place where they can find a listening ear and a welcoming atmosphere were received. We would like to express our appreciation to all the volunteers and members of the congregation who informally provide pastoral care and generosity on a Sunday and throughout the year.

We also work alongside our community partners to support and promote good mental health and care more effectively for those with mental illness. We have been in dialogue with Workplace Chaplaincy CIGB, a charitable organisation who have recently expanded into Dudley, for a closer working relationship. The charity has provided training for those wishing to become chaplains in a variety of arenas. We are expecting more collaboration as it develops a new strategy to cope with the growing need for pastoral care in the city.

The Cathedral has now been added to the Aston University chaplaincy information and the Canon Missioner and the Cathedral Chaplain will be licensed by the Bishop of Birmingham as part-time chaplains.

Our Cathedral Chaplain has joined the Board of Chaplains, a regional body that has established relationships with organisations in Coventry and Dudley. She also sat as an adviser and trainer on the commissioning pastoral care committee which included discussions to establish chaplaincy within the courts of law.

Homeless Outreach

We developed our homeless outreach in 2024 with partners, to serve those using Cathedral Square and more widely across the parish. We worked closely with our partner charity Let's Feed Brum who provide breakfast and friendship in the Cathedral Square twice weekly for up to 150 people. In December, we hosted their annual Christmas Dinner in the Cathedral which was transformed as the nave was filled with tables and Christmas decorations.



Photo: Let's Feed Brum Christmas Dinner - December 2024

We welcomed 260 guests, who were greeted by name and served with Christmas Dinner with all the trimmings, cooked by the Thomas Franks Foundation.

This year, we have engaged with a new partner ShowerBox to provide free and secure shower space for those facing homelessness as we shared the same commitment to serve the homeless people. A mobile shower van provides services in the grounds of the Cathedral on Tuesday mornings and the volunteers also hand out toiletries and underwear to people in need. By doing this, we have helped empower homeless people to maintain good personal hygiene as well as build confidence and motivation.

Working alongside such charitable organisations, the number of individuals seeking financial help and prayer remained high in 2024. Due to the persistent economic crisis and closure of certain homeless centre in Birmingham, we will continue to support the street community to deal with the challenging aspects of modern life.



Photo: Mobile shower van from ShowerBox providing free and secure shower space for those facing homelessness

Partnerships and Events

We strengthened our partnerships with Birmingham businesses, institutions and charities, as well as exploring new opportunities in 2024. We delivered successful events throughout the year and increased the number of events and attendances with 179 events were held attracting 30,040 attendees in 2024. This demonstrated the versatility of our space and the ways in which the cathedral building and Cathedral Square can be fully utilised to serve the community.

Building on the tremendous popularity from 2023, we collaborated with Luxmuralis to host Divine Beauty at Night again in January. The immersive light and sound experience inspired by the imagery in the windows attracted more than 1500 people.

We had two film screenings held in the Cathedral this year. In June, we showed *King of Kings* organised by Ashley Wagner from our Music Department with organ accompaniment. There was also a screening of *Wonka* delivered by our close partner Colmore Bid.

We welcomed many of our regular commercial clients, who held drinks receptions and other events with us. We hosted a networking event for the Chamber of Commerce, which included a tour and an introduction to our beautiful stained-glass windows. The networking event was a great success and brought us a new client Clancy Engineering as we hosted a food and drinks evening for their staff.

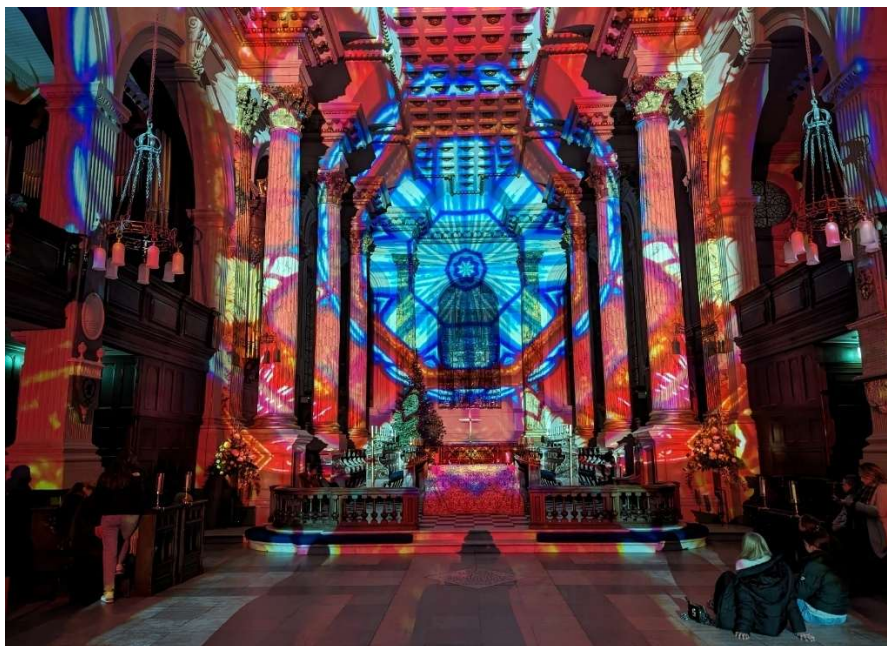


Photo: Divine Beauty at Night - January 2024



Photo: The Cathedral Square Wheel installed in our churchyard area - May 2024

During the Summer, we had a new event as a Cathedral Square Wheel was introduced in our churchyard area. Delivered by our trusted partner Danter Attractions, this new attraction has increased public engagement and footfall to the Cathedral. It also demonstrated the feasibility of events using the space without disrupting our patterns of worship. We are planning for the return of the Wheel in 2025 and to achieve more event bookings in Cathedral Square.

In September, we participated in Birmingham Heritage Week, a festival organised by Birmingham Museums Trust to celebrate the city's history and culture. As one of the featured heritage sites, we offered various tours and workshops which successfully drew

people and visitors into the Cathedral. We were also featured on various online and offline channels as part of the festival.

During November and December, we held our fourth Christmas in Cathedral Square market which featured a selection of craft, food and drink stalls selling locally made festive items. Building on our strong working relationship with Danter Attractions, supported by Birmingham City Council and Colmore BID, this event has become firmly established and has received great feedback. It has drawn thousands of new visitors to the Cathedral during the Christmas period. We welcomed a record of 26,800 people into the Cathedral in December.



Photo: Christmas in Cathedral Square market 2024

We were also included on the 'Reindeer Trail' – a family art trail around the city – generating significant external media coverage in addition to the market. The Christmas Market has become part of our Christmas offering and we look forward to it returning in 2025.



Photo: Reindeer Donner in Cathedral Square as part of the 'Reindeer Trail' 2024

Public Theology

We developed our distinctive approach to public theology during 2024 to reflect on our corporate social responsibility, meaning, purpose and values as we all contribute to the wider life of the city and region.

In September, we held our fourth annual Gore Lecture on *Pentecostal Power: Making Disciples, Making Citizens* presented by Dr Selina Stone who is Lecturer in Theology and Ethics at the University of Edinburgh. Her second book *Tarry Awhile: Wisdom from Black Spirituality for People of Faith*, was the Archbishop of Canterbury's Lent Book 2024. The Gore Lecture, named after the first Bishop of Birmingham to reflect his dedication and passion for social justice, was held in the Cathedral and online, which is an opportunity for people to come and engage in considering important aspects of the Christian faith and life. It attracted around 80 attendees and around 100 views online.

Volunteering

Our volunteers are one of our greatest assets and we have been supported by our dedicated team in 2024. This includes volunteers in various roles, including churchwardens, deputy wardens, flower arrangers, readers, chalice assistants, intercessors, bellringers, and those involved in delivering educational opportunities and providing a daily welcome.

We are committed to developing our programme of recruiting, training, and nurturing our volunteers to enhance our offer of hospitality in the Cathedral.

This year we took steps to grow our volunteer offering and deliver a valuable experience for our dedicated team. Our wonderful team of volunteers have provided hundreds of hours of guided tours in 2024. As part of our commitment to support our volunteers and we look forward to the appointment of a Volunteer Co-ordinator in 2025 and to the new opportunities that will bring to develop our work and support our team.



Photo: Volunteers helping install the Christmas Tree - December 2024



Photo: Volunteers visiting the Museum of Making in Derby - November 2024.

A trip to Derby was arranged by Canon Andy Delmege for our volunteers in early November. About 20 volunteers visited the Museum of Making, the historic Bridge Chapel and Derby Cathedral where they attended a peaceful and uplifting Evensong.

We would also like to acknowledge the work of those who have been instrumental in delivering our support for Christian Aid in 2024. An award-winning orange marmalade sale and a barbershop quartet performance took place during Christian Aid week in May. We also made collections from carol singing in Cathedral Square and New Street station in December, in addition to hosting regular concerts in the Cathedral, organised by Lucy Akehurst.



Photo: Award-winning orange marmalade for sale during Christian Aid week - May 2024

GROW

Divine Beauty Project

The conservation work on our four stained-glass windows finished with the removal of scaffolding at either end of the Cathedral in January 2024, with some minor polishing work being carried out afterwards. The Bishop of Birmingham rededicated our windows during a special service of Choral Evensong in April as we marked the completion of the Divine Beauty project. Those who have supported the project were invited to celebrate and enjoy a documentary film about the historic conservation of our windows. The film was also supported by the National Lottery Heritage Fund and commissioned by History West Midlands.

The project also included an engaging programme of events, delivered by staff and volunteers working together, which received unprecedented interest and positive feedback from the public. Based on its success, our request of extending the activity phase of the Divine Beauty project was accepted by the National Lottery Heritage Fund.

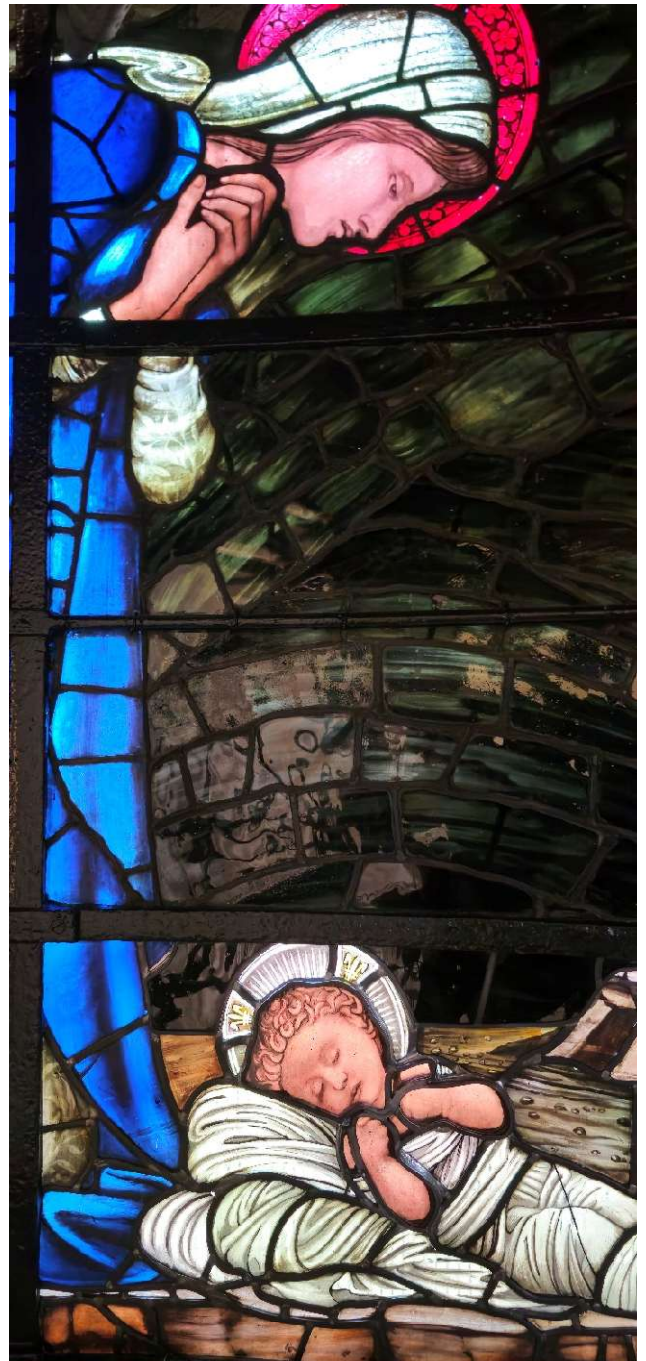


Photo: Virgin Mary and Baby Jesus on the Nativity window of Birmingham Cathedral

Two craft workshops for refugee families were held as we worked with 'Near Neighbours' and artists Mahawa Keita and Jessie Hargreaves who have previously engaged with the Cathedral via the Craftspace Project.

We collaborated with We Don't Settle to launch a Tracing Glass Podcast which was composed of four episodes to invite people to see themselves reflected in the four windows as the hosts explored the brilliance of unity and difference.

The accessibility software Recite-Me Toolbar has been installed onto our website to broaden the availability of information to people who face barriers to inclusion due to visual impairment, learning difficulties, disabilities and/or speaking English as a second language. It was reported that people were engaging with the large screen in the building in order to access interpretation of the windows, information about the conservation process and detailed imagery of the windows.



Photo: Craft Workshop for refugee families



Photo: Hosts recording the Tracing Glass Podcast

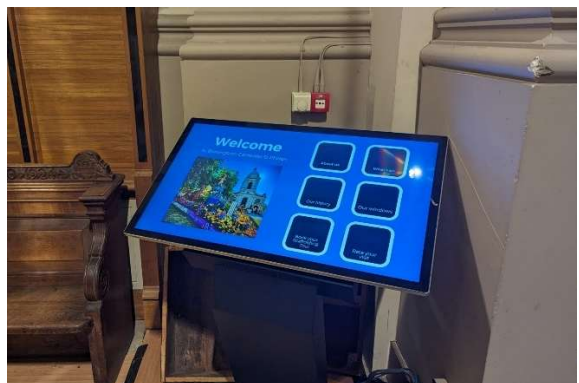


Photo: A large Touchscreen for access of interpretation of cathedral information.

We held Holiday Clubs during school vacations at Easter and in the summer offering stained glass themed craft activities to children entitled to free school meals. Two craft workshops were held for refugee families in October offering activities inspired by our windows. In November we also hosted an interfaith gathering for faith leaders as detailed above in the Diversity and Inclusion section.

As part of the project, we have written a new Cathedral guidebook as well as a children's guidebook, which will be released in the first quarter in 2025. The guidebooks will be another effective vehicle to promote the Cathedral and deliver our mission to the public.

This work could not happen without the contributions from the National Lottery Heritage Fund and our other supporters. We were supported by consultants from The National Lottery Heritage Fund, Chana Projects, PMP Consultants (Quantity Surveyors) Arts and Heritage, and Rhian Tritton, along with our architects, our staff and volunteers, to deliver the project. We appreciate all who have supported us in this project. We have learned a great deal from the project and will build on the achievements in future major projects and in putting our mission into practice.

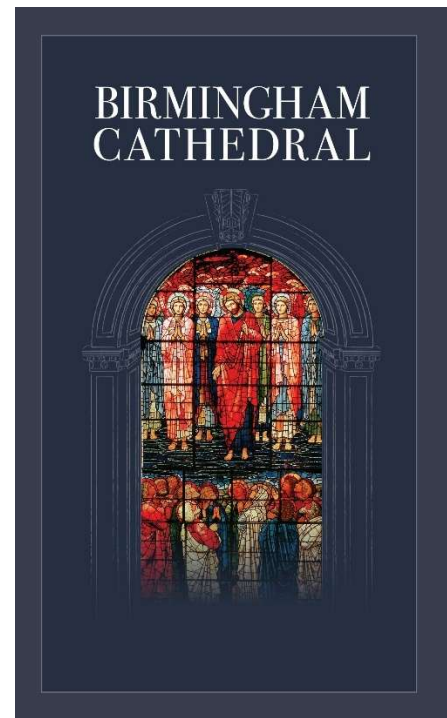


Photo: Cover of Cathedral Guidebook

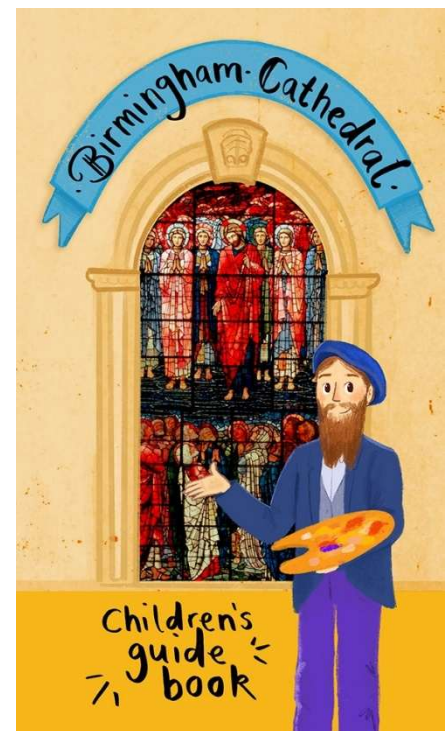


Photo: Cover of Children's Guidebook

Environmental and Sustainability



Photo: Canon Missioner blessing bikes in Cathedral Square - June 2024.

Our commitment to be good stewards of God's creation by promoting the work of Eco Church and sustainable living was a key part of our work, as we made some significant developments in this area in 2024.

In June, we held our first Bike Blessing where cyclists were blessed in Cathedral Square by our Canon Missioner, Canon Andy Delmege. We are committed to praying for the safety of our roads and communities, as well as supporting people to make more sustainable travel choices where they can. The service

was a joyful celebration of cycling, bringing together both cyclists and non-cyclists alike. This is another step forward in wider environmental and sustainability work, which we hope will inspire people across our communities to consider how we can all play our own part in tackling climate change. We will host a second Bike Blessing in 2025 due to the positive feedback received.

In December, we achieved our Eco Church Silver Award as part of our ecological work and our journey towards Net Zero by 2030. The Eco Journey is such an important part of the current life of the Cathedral, and the award shows our progress. It reflected how deeply earthed environmental spirituality and action is within the cathedral community and encouraged important conversations about how we respond and act on environmental issues. We will aim to achieve the Gold Award in 2025, particularly by drawing the cathedral community into this as a key part of Christian discipleship, both in liturgy and in supporting practical action.



Photo: The logo for Eco Church Silver Award



Photo: Bikes in the cathedral at the Bike blessing service – June 2024

Education

We have delivered our education programme for children and young people during 2024, working with partners and the diocesan education team to help children and young people grow in faith.

More than 1400 students have attended the Cathedral in 2024. This includes nursery, primary and secondary schools from across the diocese and those further afield, from Derby to Cheshire. This allows students who would not normally visit places of worship to come and hear about the building, the Christian faith, and our windows. We also offered GCSE and A Level workshops designed to meet the specifications of all major exam boards in 2024. This high level of engagement is only achievable through the dedicated work of our volunteer Education Guides.

Throughout the year, Ashley Wagner, our Assistant Head of Music, visited schools with over 450 children involved in assemblies or workshops and 375 preliminary auditions for the Cathedral Choir.

Workshops were run in two schools leading to a performance of Joseph and the Amazing Technicolour Dreamcoat by 100 children in the Cathedral in March. This was the most concentrated in-school project in 2024, which not only engaged with numerous children through music but also drew people into the Cathedral as reflected by the big audiences at the performance.

With the collaboration with the Royal Birmingham Conservatoire and the Royal College of Organists, we held our annual Try the Organ Day in July. It offered opportunity to young pianists to try out the organ under the supervision of organists from the partners and our music department. Following their experience at the Cathedral, some of the participants have now begun formal organ study.

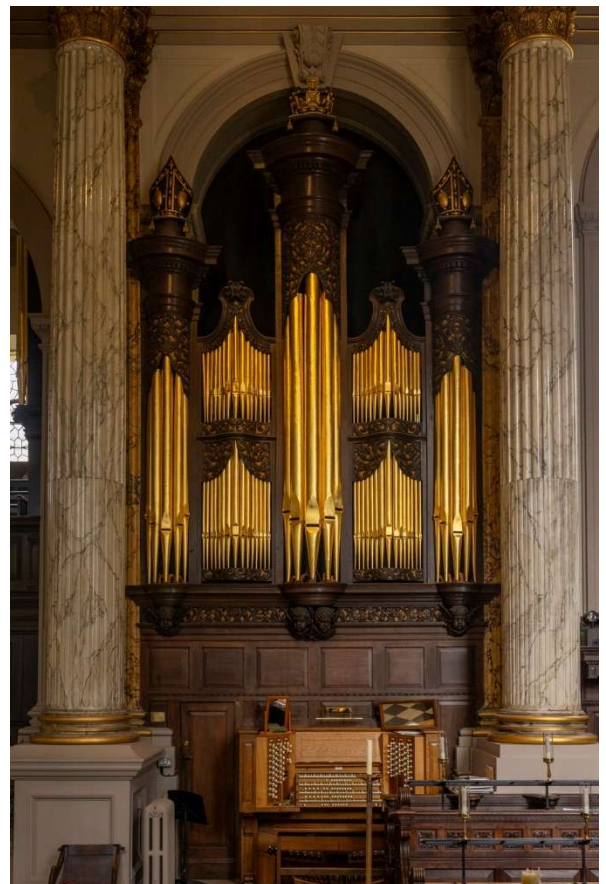


Photo: Organ in Birmingham Cathedral

Safeguarding

Safeguarding remains Chapter's first priority. We are committed to ensuring that Birmingham Cathedral is a safe place for all, including children and vulnerable adults. Safeguarding is a standing item at every Chapter meeting. Chapter ensures that its safeguarding policies and procedures are up to date and receives regular reports from the Cathedral Safeguarding Officers.

The Cathedral Safeguarding Committee met three times during 2024 in February, May, and October. The Safeguarding Committee provides advice to Chapter on all matters of safeguarding practice. It also monitors progress of Chapter's safeguarding training plan and compliance with the Parish Safeguarding Dashboard.

A Safeguarding Audit Task Group met four times during 2024 in February, April, June and December and will continue to meet regularly to progress the implementation of the recommendations from the 2021 SCIE safeguarding audit ahead of our next audit which is now due in February 2028 and to ensure best practices are followed in our everyday safeguarding processes. The Task Group also considered how we can minimise unauthorised photography in the Cathedral during services and choir rehearsals.

In our 2024 safeguarding survey, a high percentage of respondents said they knew how to report a concern. We have committed to continuing to hold an annual safeguarding survey. We will be considering how to best tailor the questions for 2025 to assess the understanding and appreciation of safeguarding more accurately across the cathedral community.

Future Plans

In 2025, we will be updating our 3-year Strategic Plan within our strategic pillars of Pray, Serve, Grow.

This will include a focus on the following areas:

- Reviewing the Cathedral operating model to ensure that it is both appropriate and sustainable.
- Working towards greater financial sustainability
- Overseeing our next fabric project to refurbish and clean the organ.
- Working towards environmental sustainability and the journey to net zero carbon by 2030 and achieving A Rocha Gold award.
- Developing new partnerships within the business community to resource and support our ministry to vulnerable and marginalised people.
- Overseeing a successful Safeguarding Audit in 2028.

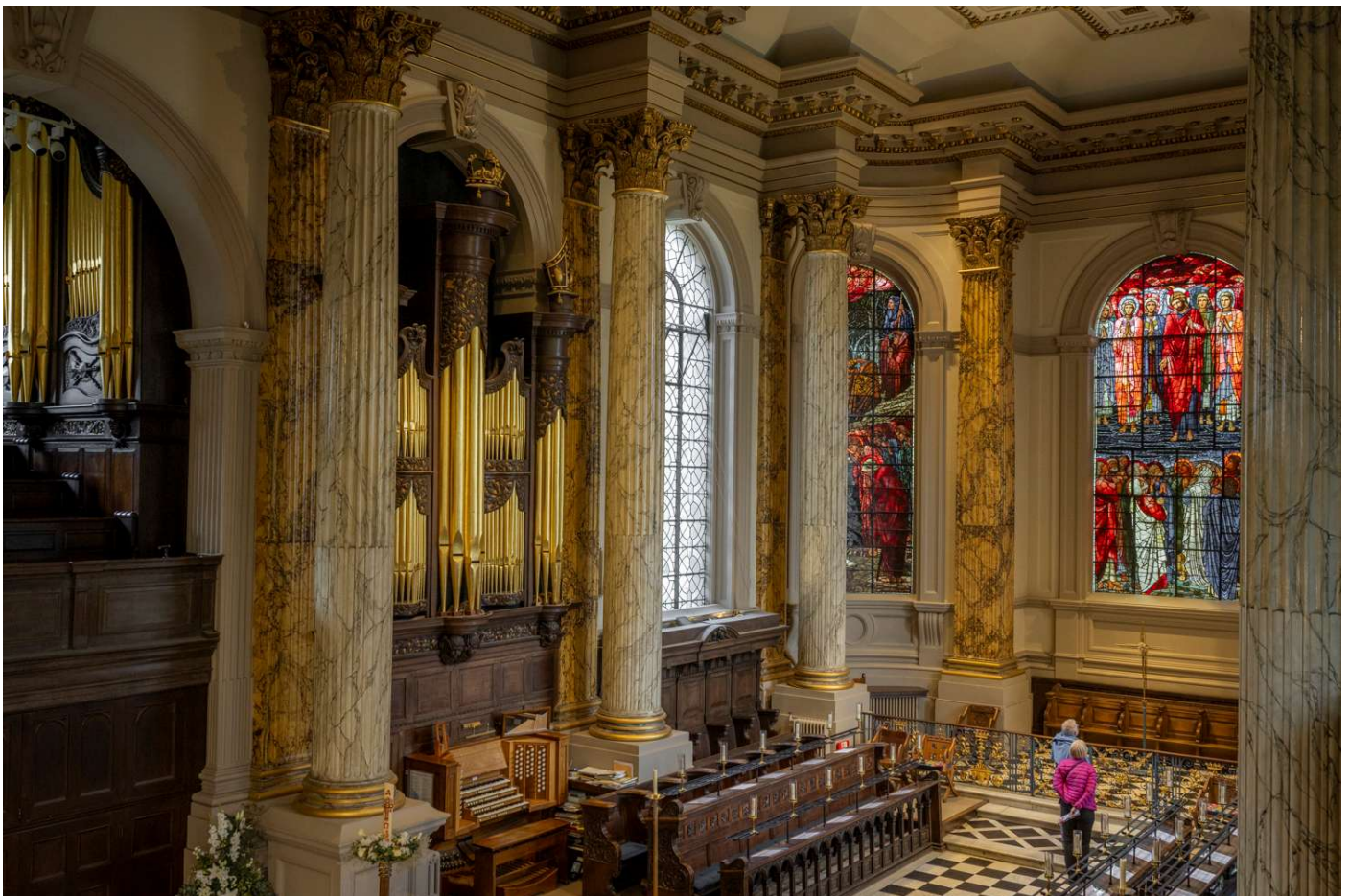


Photo: Visitors admiring the restored stained-glass window - August 2024.

Structure, Governance & Management

Constitution and Governing Documents

The Cathedral is governed by a Constitution and Statutes adopted on 1 September 2023 in accordance with the Cathedrals Measure 2021. In compliance with the Cathedrals Measure 2021, the Cathedral was formally registered as charity (charity number 1206485) with the Charity Commission for England and Wales on 10 January 2024 and ceased its status as an excepted charity.

Charitable Objectives

The charitable objectives of the Cathedral are:

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

Board of Trustees (referred to as “Chapter”)

The Board of Trustees or “Chapter” as it known as, has independent control over and legal responsibility for the Cathedral’s management and administration. Chapter’s decision-making process is informed by the Cathedral Measure 2021 and its constitution.

During 2024 Chapter met nine times for Board meetings and twice at away days to discuss and shape future strategy. All Chapter meetings took place in person, with the option for Chapter members to join online if required.

The members of Chapter are the Dean, the residentiary canons and other persons appointed in accordance with the constitution. The Dean and residentiary canons are deemed to the executive members with the other members of Chapter being non-executive. The Chapter must have more non-executive than executive members and at least 2/3rds of the non-executive members must be lay persons

Chapter can comprise between 8 to 12 members. We currently have 10 Chapter Members. Those who served during the year and up to the date of this report are listed on page 44.

Appointment Terms

The Bishop of Birmingham after consulting the Chapter, must appoint one of the non-executive members who is not a residentiary canon. This person is deemed to be the senior non-executive member of Chapter. Members of Chapter having sought the advice of the Nominations Committee must appoint the other non-executive members who are not residential canons, with each appointment requiring the prior approval of the Bishop of Birmingham. When making appointments, the Chapter has due regard to the desirability of appointing up to 4 lay persons from those among the electoral roll of the cathedral parish of St Philip, Birmingham.

In accordance with the constitution, non-executive appointments are for three years with a maximum service of nine years. A non-executive member of Chapter who has served nine years is not eligible for be appointed again until at least 12 months have passed since they last ceased office as a non-executive member of the Chapter.

Trustees retire in rotation. Appointments will be considered by Chapter prior to the end of each respective non -executive term. When filling vacancies, Chapter will review its existing skills with a view to ensuring it can draw on a range of relevant knowledge and experience to undertake its responsibilities.

Chapter Diversity

We believe in a diverse Chapter, with a blend of background, insight and knowledge and experience is important to the effectiveness of our governance. Chapter is committed to Diversity and Inclusion and recruits with the aim of attracting individuals who will help lead in a way that embraces inspiration, diversity, and fresh thinking.

Chapter Induction

All Chapter members complete an induction programme designed to inform them about the Cathedral's structure, finances and delegation framework, which shape the Cathedral's decision-making processes and ensure that they are fully aware of the responsibilities of being a trustee. The induction takes the form of a combination of meetings, visits, formal trustee training and the provision of appropriate reading material.

Code of Conduct

All Chapter members are required to adhere to the Cathedral Governance Code 2021 as adapted by the Association of English Cathedrals from the Charity Governance Code. The Code provides clear guidelines on expected standards of behaviour, responsibilities and best practice in fulfilling their obligations.

Prior to appointment, Chapter members complete declaration of eligibility and statements of interest which are subject to regular review. In accordance with the constitution, declaration of interest feature on each meeting agenda and Chapter members are expected to withdraw from any decisions where a conflict of interest arises.

Committees of Chapter

Chapter is supported in its work by four standing committees. The Chair of each committee is a trustee who reports to Chapter on the committee's activities at each Chapter meeting. The committees are part of the overarching governance arrangements of the Cathedral. They operate in accordance with an agreed Terms of Reference as laid out within the Statutes which are periodically reviewed to maintain alignment with Charity Commission expectations and guidance.

Finance & Risk Committee

The committee support Chapter by reviewing on a regular basis the financial performance, budgetary control and management. It also oversees the outcomes of external audits and other review work, including financial reporting. It reviews processes of internal control and risk management. The committee met five times in 2024.

Nominations Committee

The committee must advise Chapter on the recruitment of non -executive members to Chapter, the membership of committees and the training needs of members of Chapter and its committees. This committee is in the process of being constituted and hence did not meet during 2024.

Safeguarding Committee

The committee considers the revision of safeguarding policies and provides advice to Chapter on all matters of safeguarding practice relating to the Cathedral save that all policy changes must be approved by Chapter and must comply with the national safeguarding policies of the Church of England. The committee met three times in 2024

Cathedral Community

The committee may advise the Chapter on all matters affecting the Parish and the Cathedral community and may act as a channel of communication between the Chapter and the community. The committee met three times in 2024

Senior Management Team

The Senior Management Team in 2024 comprised the Dean, Residentiary Canons and the Chief Operating Officer. This has been supplemented by the appointment of a Chief Finance Officer in early 2025. The team supports the Dean in fulfilling his responsibilities.

Chapter delegates various functions to the Senior Management Team and other staff. These functions are summarised in a Scheme of Delegation.

Achieving Public Benefit

As a charity, Chapter recognises their legal duty to report on the Cathedral's public benefit in their Annual Report, as part of a requirement- given particular emphasis by the Charities Act 2011- to clearly demonstrate that the objects of the charity are for the public benefit. In setting the Cathedral's objectives and planning its activities, Chapter have given due consideration to the Charity Commission's guidance on public benefit and the supplemental guidance on the advancement of religion for the public benefit. As a Cathedral of the Church of England the Chapter's statutory responsibility under the Cathedrals Measure 2021 is to be the seat of the Diocesan Bishop and a centre of worship and mission and to provide a focus for the life and work of the Church of England in the Diocese.

As a parish church cathedral, we try to enable ordinary people to live out their faith as part of our community through:

- Worship and prayer: learning about the gospel; developing their knowledge and trust in God
- Provision of pastoral care
- Mission and outreach work

The Cathedral is also at the service of the wider community through its civic engagement, community cohesion work and by providing a bridge between diverse groups in addition to being an active resource of national importance in the promotion of religion, music, education, history and architecture. Further information about how the Cathedral provides public benefit is given in the Strategic Report section to this Annual Report.

Fundraising

The Cathedral aims to undertake fundraising at the highest possible standards, consistent with its values, compliant with relevant legislation and Fundraising Regulator best practice. Care and consideration for donors is paramount and the Cathedral aims to act in the most respectful and considerate way. Most of our fundraising income comes from our congregation, visitors, grant making trusts and foundations, alongside the Church Commissioners. The Cathedral does not engage in unsolicited telephone or on street fundraising.

The Cathedral recognises the need to protect vulnerable people and works to avoid seeking or gaining a donation from anyone who might be considered at risk or unable to make an informed decision. In 2024, we did not engage third party professional fundraisers or commercial participators. We do not send direct mail or email to members of the general public for the purpose of fundraising. The Cathedral received no complaints about fundraising carried out in 2024.

Equality, Diversity and Inclusion

The Cathedral is passionate about being a truly inclusive organisation with the people who work and volunteer with us and our congregation and visitors being as diverse as the communities we serve. This is fundamental to our belief that God loves and recognises all and that the range of experience diversity brings is a huge asset to the Cathedral. We are determined to do our utmost to ensure an inclusive, welcoming environment for all.

Key Management Remuneration Policy

The stipends of the Dean and the Residentiary Canons are reviewed annually by the Church Commissioners in setting national stipend rates. For other key lay management personnel pay is considered by Chapter. Each year Chapter reviews the remuneration of key lay management personnel, considering performance and benchmarking data to ensure that levels of remuneration remain appropriate.

Principal Risks and Uncertainties

During the year, Chapter has kept under review the key risks affecting the operating environment of the Cathedral. It reviews the Cathedral Risk Register on a quarterly basis. The Finance & Risk Committee oversees the detailed risk management process and reports to Chapter. The Chapter considers the principal risks and uncertainties to be as follows:

Risk	Mitigation Actions
The continued economic uncertainty, including cost of living crisis, energy prices and the impact of the global political uncertainty results in significant financial loss for the Cathedral that it is unable to sustain	<ul style="list-style-type: none"> • Cashflow (and outturn) forecasts based on latest information to identify pinch points • Re-evaluation of operating model and prioritisation of resources • Re-evaluation of investment assets held and strategy • Use of grant funding from Church Commissioners and pursuit of other funding and income generation opportunities
Reliance on Investment Income for the funding of the current operating model to deliver charitable objectives	<ul style="list-style-type: none"> • Adoption of a revised investment strategy that is focused on total return as opposed to only dividend yield • Re-evaluation of operating model and prioritisation of resources • Pursuit of other income generation opportunities
Major maintenance and conservation works significantly impacting on level of reserves	<ul style="list-style-type: none"> • Condition surveys, quinquennial reports and implementation of a planned preventative maintenance scheme • Phased works planned to conserve and maintain building • Review of strategic assets and other funding opportunities
Cyber security attack on core systems impacting on ability to operate and data breach	<ul style="list-style-type: none"> • Continued team awareness updates on cyber issues • Continued monitoring of IT infrastructure by specialist IT provider

Financial Review

A Year in Review

In previous years, our Divine Beauty project had dominated both our operational work and overshadowed all our financial affairs. Moving into 2024, the substantive element of the work was completed, and we began to lift our eyes to focus on our core day to day activities.

Overall income for 2024 was £1,296,343 compared to £1,095,998 the prior year – an increase of £200,345 or 18%. At first sight, this looks encouraging, but we need to dig a little deeper to understand underlying trends. Most of this increase related to further restricted grants in regard to the final stages of the Divine Beauty project – notably the Listed Places of Worship Scheme (£136,713) and a further £85,392 grant from the National Lottery Heritage Fund.

Our core operating activities are funded through our unrestricted or general fund. Unrestricted income in 2024 rose from £817,419 to £876,388 which reflects the increased support we are gaining from commercial letting income from events such as the Cathedral Square Christmas Market and Summer Big Wheel. This source of income has shielded near static levels of regular congregational giving and donations – an area for particular focus for 2025.

The 2024 headline expenditure of £1,565,331 when compared to the prior year figure of £2,174,510 shows a reduction in expenditure of £609,179. This headline reduction mostly related to the substantive completion of the Divine Beauty project during the year.

Looking again, at our core operating activities, unrestricted expenditure rose from £966,476 to £1,242,793. Our operating costs continue to be impacted by inflationary pressures, coupled with increasing compliance requirements – be it safeguarding, security and building regulations for operating a listed building site. We have kept the building warm for our visitors against a background of rising energy prices and a cost-of-living crisis that has seen visitor dwell time for those in need increase. Two restricted Cathedral Sustainability Funded projects that supported specific staff posts finished during the year with ongoing costs moving into the core unrestricted expenditure. We have undertaken critical stonework repairs and installed new doors for security purposes. Alongside this we have invested in our Christian welcome to all who enter through our doors, enabling an environment which allows them the opportunity to engage with an encounter with God and being the Mother Church of the Diocese.

These underlying financial challenges are not unique to Birmingham, with all cathedrals across the country facing the same challenges in a difficult landscape.

Our overall net outgoings before non-cash movements were a (£268,988) loss for the year ended 31 December 2024. We benefited from unrealised investment portfolio valuation gains from the stock market of £234,779 and with the recognition of a £77,000 employer pension contribution holiday from the Church Workers Pension Scheme we ended the year with a net surplus in accounting terms of £42,791.

For 2025, we will be adopting a total return approach to our investment management, which will allow us to convert some of the unrealised investment portfolio gains into real cashflow to support our operations.

Moving Forward

We continue working on projecting further into the future to ensure that the Cathedral remains sustainable financially. This work is linked into our Strategy Review for 2025 onwards. There are many factors to consider in this work, but it is informed by a broad review of the key factors impacting on the Cathedral financial outcomes:

- Stewardship & Generosity engagement
- Income generation opportunities
- Investment strategy
- Operating model and working practices
- Opportunities to deepen partnership working
- Continuing funding bids to Church Commissioners and other grant making trusts and foundations.

Balance Sheet Position

Chapter considers that the balance sheet and notes to the financial statements show broadly that the restricted and endowment funds are held in an appropriate mix of investments and current assets given the purposes for which the funds are held. While the net assets on the balance sheet date totalled £8,059,069 (2023: £8,016,278), it must be remembered that included in this total are property and investments that are held within the endowment fund, the original capital of which cannot be spent. The endowment fund's value amounted to £7,672,348 (2023: £7,467,550). Much of the remainder of the assets shown in the balance sheet are held in restricted funds and cannot necessarily be used for the general purposes of the Cathedral.

Factors that may impact on future financial performance

There are a number of factors which can impact the Cathedral's ability to meet its objectives, which are outside its direct control. As is the case for all charities with historical endowments, the Cathedral remains vulnerable to changes in the value and returns upon its investments. This is mitigated by employing specialist fund managers and advisors to help develop an appropriate investment policy. The ability of the Cathedral to generate other regular income sources such as event/ special service fee income, congregational giving, and donations significantly impacts the delivery of the Cathedral's missional objectives. Whilst we saw a significant uplift in revenue from events/lettings in 2024, we remain very aware of the impact of external factors as further discussed in our consideration of going concern.

Reserves Policy

Free reserves are maintained for the following purposes:

- To avoid bank borrowing if there is a temporary shortfall in income or a surge in expenditure
- To provide for emergencies.

The Cathedral's reserves policy is formulated in line with recommendations of the Charity Commission of England and Wales. The basic policy statement is as follows: "The Cathedral Chapter aims to maintain the equivalent of at least three months operating expenditure in cash and readily liquid assets in the general unrestricted fund. This excludes all designated funds and loans. The policy is to be reviewed on an annual basis."

This would equate to a free reserves policy requirement of £296,946 at the year end. The free reserves position as of 31 December 2024 shows a balance of £76 and the reserves policy is therefore not achieved. This position through the work being undertaken as explained in the “Moving Forward” section of this Financial Review is being pursued actively by Chapter. In addition, Chapter have worked with investment managers to review their investment policy for 2025 onwards with a view to creating greater access to capital growth on endowment funds to support the reserves policy.

Designated Funds

The Cathedral may, with the approval of Chapter, designate additional unrestricted reserves to be retained for an agreed purpose where this is considered prudent. Such designated reserves are reviewed on an annual basis and returned to the general fund in the event that the purpose of their designation is no longer considered adequate for their retention.

Restricted and Endowment Funds

The Cathedral holds and administers a number of restricted and endowment funds. As of 31 December 2024, restricted funds totalled £386,645 (2023: £274,683), and endowment funds totalled £7,672,348 (2022: £7,467,550). Neither is available for the general purposes of the Cathedral.

Investment Policy

Chapter maintains an overview of its investments through its Finance & Risk Committee, which also monitors performance against market benchmarks and considers the adequacy of its investment mix.

Throughout 2024 our overarching investment principles were as follows:

- Maintain a balanced asset allocation approach to the portfolio with a medium risk profile
- Portfolio to be invested in well diversified, high quality assets which provide protection against inflation over the long term
- Performance to be reviewed against a benchmark which is standard peer group benchmark for a UK charity with a medium risk profile
- Performance to be at least 2% better than inflation over the long term, as measured by the UK Consumer Price Index (CPI), whilst generating sufficient income to support the work of the Cathedral
- Investments will be made in compliance with the Ethical Investment Advisory Group (EIAG) guidelines of the Church of England and in particular to exclude investments in companies that generate more than 10% turnover from conventional fossil fuels(oil, gas, coal), fossil fuel extraction and production, or oil and gas refining.

The portfolio is managed on the following manner:

- Direct property investment (St Philips House) is managed by CBRE
- Marketable investments actively managed by Brewin Dolphin
- Remaining funds within CCLA and Black Rock on a self managed basis

Investment funds within certain restricted funds are held within CCLA funds selected on the basis of the income/capital needs to the respective fund as appropriate.

We achieved overall investment portfolio valuation growth year on year of £234, 779 (2023:£ 213,545). Investment performance on a total return basis was 8.69% for the year, including a dividend yield of 3.03%. The ARC peer group benchmark index which we compare our performance against returned a total return of 8.2%, including a dividend yield of 2.0%

We have reviewed our ongoing investment approach during 2024 and will be adopting a total return investment policy with effect from 1 January 2025.

Remuneration of Key Management Personnel

Emoluments of higher paid lay employees are determined by Chapter with reference to regular appraisals, remuneration and salary benchmarking, and consequent recommendation of changes. The emoluments of cathedral clergy are set by and funded by the Church Commissioners on a national basis

Going Concern

Our underlying financial challenges are not unique to Birmingham, with all cathedrals across the country facing the same challenges in a difficult landscape. Chapter has considered whether the use of the going concern basis of accounting is appropriate. In doing this, it has considered whether there are any material uncertainties as to the Cathedral's ability to continue as such. The most significant events which have impacted on this assessment are:

- The ongoing cost of living crises and its impact on the ability of our visitors and congregation to contribute to the running costs of the Cathedral
- Changes to Employer's National Insurance in April 2025, alongside continuing energy uncertainty and its effects on costs, prices and consumer confidence
- Possible impact of global economic and political uncertainties on investment markets and our ability to access capital returns on our investment portfolio
- Increased demands on grant giving bodies that may impact our fundraising efforts

The enhanced financial analysis reporting adopted during the later stages of 2024 into 2025 have enabled Chapter to robustly monitor these and is supporting the development a roadmap of mitigations.

Chapter has prepared a financial forecast for the period at least 12 months from the anticipated date of approval of these financial statements that indicated that the Cathedral needs to continue to take active steps to meet its liabilities as they fall due: These include:

- Undertaking a Stewardship & Generosity engagement programme
- Enhancing our event income programme with further opportunities and clearer understanding of full cost recovery implications
- Appointing a fundraiser with a suitable track record of success and clear goals
- Adoption of a Total Returns approach to investment strategy with access to historical unapplied investment return (estimated at £582,000)
- Completing the endowment fund basis review with Church Commissioners
- Conducting an operating model and working practices review

Based on the above, Chapter are satisfied that it continues to be appropriate to adopt the going concern basis of accounting and the financial statements do not include any adjustments should this basis not be appropriate.

Disclosure of Information to the Auditors

Members of Chapter who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- There is no relevant audit information of which the Cathedral's auditors are unaware
- We have taken all the steps that we ought to have taken as members of Chapter in order to make ourselves aware of any relevant audit information and to establish that the Cathedral's auditors are aware of that information

Chapter Responsibilities Statement

Chapter are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, Chapter are required to:

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

Chapter are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 and Statutes. 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.

Chapter 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.

Approval of the Annual Report

The Annual Report was approved by Chapter and authorised for issue on 28 April 2025

Signed on its behalf by:

Signed by:

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The Very Revd Matt Thompson
 Dean

Signed by:

 08A0E7671DE549A...

Sue Davis
 Chair of Finance and Risk
 Committee

Administrative Reference

Trustees - Chapter Members

- The Very Revd Matt Thompson (Chair)
- The Revd Canon Dr Josephine Houghton (until 16 June 2024)
- The Revd Canon Andy Delmege
- The Revd Canon Nathan Mulcock (from 2 March 2025)
- Andrew Lancaster (Senior Non-Exec)
- Sandra Bailey
- Judith Whalley
- Richard Brooks
- Sue Davis
- Patricia Williams
- Sharon Palmer
- Tony Green (until 31 July 2024)

Finance and Risk Committee

- The Very Revd Matt Thompson
- The Revd Canon Josephine Houghton (until 16 June 2024)
- Sue Davis (Chair)
- Tony Green (until 31 July 2024)
- The Revd Canon Andy Delmege (from 31 July 2024)
- Sandra Bailey (from 31 July 2024)
- Andrew Williams – independent member (from 31 July 2024)

Safeguarding Committee

The Very Revd Matt Thompson

The Revd Canon Andy Delmege

The Revd Canon Nathan Mulcock (2 March 2025)

Andrew Williams

Flo Butler

Richard Newton

Sandra Bailey

Sharon Palmer (Chair) (from 1 February 2024)

Steph Haynes

Sarah Rose (from 1 May 2024)

Community Committee

The Very Revd Matt Thompson (Chair)

The Revd Canon Andy Delmege

The Revd Colleen Shekerie

Andrew Williams

Judith Whalley

Michael Rauh

Richard Newton

Chief Officers

Anna Pitt – COO (until 31 January 2025)

Melanie Crooks – CFO (from 1 January 2025)

Fabric Advisory Committee

- Canon Dr Terry Slater (Chair)
- Richard Morris
- Dr Paul Spencer-Longhurst
- Thomas Kupper
- Rita McLean
- Mary Trumper (Secretary, not voting)

Auditors

Cooper Parry Group Ltd, Statutory Auditors,
Cubo Birmingham, 4th Floor, Two Chamberlain
Square, Birmingham, B3 3AX.

Cathedral Architect

Kathryn Harris - Nick Cox Architects, Heyford
Park House, Camp Rd, Bicester, OX25 5HD

Archaeologist

Richard Morris & Associates, Bromlow House,
Upper Bromlow, Minsterley, Shropshire, SY5 0EA

Investment Managers

Brewin Dolphin, 9 Colmore Row, Birmingham,
B3 2BJ

CCLA Investment Management Ltd, Senator
House, 85 Queen Victoria Street, London, EC2V
6DZ

Bankers

The Royal Bank of Scotland PLC, 79/83 Colmore
Row, Birmingham, B3 2AP.

Legal Advisors

Anthony Collins Solicitors, 134 Edmund Street,
Birmingham, B3 2ES

Keelys LLP, 28 Dam Street, Lichfield, WS13 6AA.

Commercial Property Management

CBRE, 55 Temple Row, Birmingham, B2 5L

Independent Auditors Report

Independent Auditor's Report to the Members of the Chapter of The Cathedral Church of St Philip Birmingham

Opinion

We have audited the financial statements of The Cathedral Church of St Philip Birmingham (the 'charity') for the year ended 31 December 2024 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Material uncertainty related to going concern

We draw attention to note 1 in the financial statements on going concern, which indicates that the charity has a balance of unrestricted funds at 31 December 2024 of £76 and that financial forecasts for the 2025 and 2026 years, whilst showing that the charity will have sufficient unrestricted funds to continue in operational existence for at least 12 months from the date of approval of these financial statements, they do indicate that the charity needs to continue to take active steps to manage its financial position and ensure its longer-term financial viability. As stated in note 1, these events or conditions, along with the other matters as set forth in note 1, indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the Chapters' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Chapters' assessment of the charity's ability to continue to adopt the going concern basis of accounting included reviewing the charity's financial forecasts for the 2025 and 2026 years including updated forecasts since the year end, the cash flow forecasts covering a period of 12 months from the date the financial statements were approved and the charity's methodology to adopting a total return accounting approach from 1 January 2025 including the expected historical unapplied investment returns that will be available as a result of this approach.

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

Independent Auditor's Report to the Members of the Chapter of The Cathedral Church of St Philip Birmingham (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Chapter are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of Chapter

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

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

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditor's Report to the Members of the Chapter of The Cathedral Church of St Philip Birmingham (continued)

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.

Our assessment focused on key laws and regulations the Charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Charities Act 2011, Charities (Protection and Social Investment) Act 2016, data protection, anti-bribery and employment legislation, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation, the Cathedrals Measure of 1999 and 2021 and the Care of Cathedrals Measure 2011.

We are not responsible for preventing irregularities, including fraud. Our approach to detecting irregularities, including fraud, included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charity and how the charity is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charity's control environment and how the charity has applied relevant control procedures, through discussion with Chapter members and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charity's fund accounting through discussion with management and by performing analytical and substantive testing to gain assurance that funds are accurately classified in the accounts and used for their permitted purposes;
- Obtaining an understanding of the charity's risk assessment process, including the risk of fraud;
- Reviewing meeting minutes of those charged with governance throughout the year; and
- Performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments to appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection of fraud based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

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 is available on the FRC's website at:

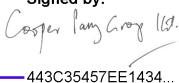
<https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Chapter, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Chapter those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent

Independent Auditor's Report to the Members of the Chapter of The Cathedral Church of St Philip Birmingham (continued)

permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Chapter as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

443C35457EE1434...

Cooper Parry Group Limited
Statutory Auditors
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX

Date: 29 April 2025

Cooper Parry Group Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Financial Statements

For the year ended 31 December 2024

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 December 2024

	Notes	Unrestricted Funds General £	Designated £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Income & Endowments From:							
Donations & legacies		140,841	-	4,623	-	145,464	168,772
Grants in support of mission		244,761	-	403,841	-	648,602	462,475
Charges and fees arising in the course of mission		3,705	-	240	-	3,945	
Trading & fundraising		237,760	-	6,801	-	244,561	2,496
Income from property & investments		249,321	-	4,450	-	253,771	185,660
Other income		-	-	-	-	-	271,545
							5,050
Total Income	2,3	876,388	-	419,955	-	1,296,343	1,095,998
Expenditure On:							
Raising funds		241,819	-	19,007	28,004	288,830	257,924
Charitable activities:							
Ministry		475,290		150,693	-	625,983	605,122
Cathedral & precincts upkeep		355,604	-	112,941	-	468,545	1,166,502
Education & outreach		17,196	-	-	-	17,196	11,777
Community, parish & congregation		150,296	-	11,857	-	162,153	130,625
Other expenditure		2,588	-	36	-	2,624	2,560
Total Expenditure	4	1,242,793		294,534	28,004	1,565,331	2,174,510
Net (outgoing)/ incoming resources before (losses)/gains on investments		(366,405)		125,421	(28,004)	(268,988)	(1,078,512)
Other recognised gains/(losses)		77,000				77,000	-
Net gains/ (losses) on investments	5,7	1,688	-	289	232,802	234,779	213,545
Net (Expenditure)/Income		(287,717)		125,710	204,798	42,791	(864,967)
Transfers between funds	13	25,060	(11,312)	(13,748)	-	-	-
Net movement in funds:		(262,657)	(11,312)	111,962	204,798	42,791	(864,967)
Total Funds brought forward	13	262,733	11,312	274,683	7,467,550	8,016,278	8,881,245
Total Funds carried forward	13	76	-	386,645	7,672,348	8,059,069	8,016,278
		=====	=====	=====	=====	=====	=====

The notes on page 55 to 78 form part of these financial statements.

The Cathedral Church of St Philip Birmingham

BALANCE SHEET

As at 31 December 2024

	Notes	Unrestricted Funds General £	Designated £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Fixed Assets:							
Investment Assets							
Property	6	-	-	-	1,550,000	1,550,000	1,550,000
Investments	7	70,468	-	80,451	4,551,401	4,702,320	4,492,283
		<u>70,468</u>	<u>-</u>	<u>80,451</u>	<u>6,101,401</u>	<u>6,252,320</u>	<u>6,042,283</u>
Tangible Fixed Assets							
Property	8	-	-	-	1,165,000	1,165,000	1,165,000
Equipment and Office Refurbishment	9	297,214	-	19,051	-	316,265	264,217
		<u>367,682</u>	<u>-</u>	<u>99,502</u>	<u>7,266,401</u>	<u>7,733,585</u>	<u>7,471,500</u>
Total Fixed Assets							
Current Assets							
Debtors	11	79,716	-	77,397	-	157,113	239,368
Cash at bank and in hand		(296,126)	-	232,389	413,189	349,452	504,865
		<u>(216,410)</u>	<u>-</u>	<u>309,786</u>	<u>413,189</u>	<u>506,565</u>	<u>744,233</u>
Total Current Assets							
Creditors: Amounts falling due within one year	12	(151,196)	-	(22,643)	(7,242)	(181,081)	(199,455)
		<u>(367,606)</u>	<u>-</u>	<u>287,143</u>	<u>405,947</u>	<u>325,484</u>	<u>544,778</u>
Net Current Assets							
		<u>76</u>	<u>-</u>	<u>386,645</u>	<u>7,672,348</u>	<u>8,059,069</u>	<u>8,016,278</u>
Total Net Assets							
		=====	=====	=====	=====	=====	=====
The Funds of the Cathedral							
Endowment Funds	13	-	-	-	7,672,348	7,672,348	7,467,550
General Funds	13	76	-	-	-	76	262,733
Designated Funds	13	-	-	-	-	-	11,312
Restricted Funds	13	-	-	386,645	-	386,645	274,683
		<u>76</u>	<u>-</u>	<u>386,645</u>	<u>7,672,348</u>	<u>8,059,069</u>	<u>8,016,278</u>
Total Funds							
		=====	=====	=====	=====	=====	=====

The notes on pages 55 to 78 form part of these financial statements.

The financial statements were approved by the Chapter and authorised for issue on 28 April 2025 and signed on their behalf by:

Signed by:

Matt Thompson
28CC43AEB4D54E1...

The Very Rev'd Matt Thompson
Dean

Signed by:

Sue Davis
08A0E7671DE549A...

Sue Davis
Chair of Finance and Risk Committee

STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

	Total 2024 £	Total 2023 £
Cash flows from operating activities:		
Net cash used in operating activities (Note A)	(347,773)	(675,110)
Cash flows from investing activities:		
Rents received	97,537	100,520
Investment income received	156,234	171,025
Purchase of property, plant & equipment	(86,153)	(98,325)
Proceeds from the sale of investments	653,715	2,053,890
Purchase of investments	(628,973)	(1,456,727)
Net cash provided by investing activities	192,360	770,383
Cash flows from financing activities:		
Repayments of borrowings	-	-
Net cash provided by/(used in) financing activities	-	-
Change in cash & cash equivalents in the reporting period	(155,413)	95,273
Cash & cash equivalents at 1 January	504,865	409,592
Cash & cash equivalents at 31 December	349,452 =====	504,865 =====

Note A: Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2024 £	2023 £
Net income / (expenditure) for the reporting period	(268,988)	(1,078,512)
Adjustments for:		
Depreciation charges	34,105	23,707
Income from property & investments	(253,771)	(271,545)
Decrease/ (increase) in debtors	82,255	532,998
(Decrease)/increase in creditors	(18,374)	118,242
Recognition of Pension Scheme Surplus	77,000	-
	(78,785)	403,402
Net cash used in operating activities	(347,773) =====	(675,110) =====

Note B: Analysis of cash & cash equivalents

	2024 £	2023 £
Cash in hand/at bank	22,289	29,767
Cash held on deposit	327,163	475,098
Total cash & cash equivalents	349,452 =====	504,865 =====

STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

Note C: Cash and cash equivalents and net debt comprise the following balances:

	At 1 January	Cash flows	Other non-cash changes	At 31 December
	£	£	£	£
Cash at bank and in hand	504,865	(155,413)	-	349,452
Cash held with investment managers for reinvestment	15,620	9,824	-	25,444
Total cash and cash equivalents	520,485	(145,589)	-	374,896
Bank loans falling due after one year	-	-	-	-
Total net cash	520,485	(145,589)	-	374,896

Within cash held with investment managers for reinvestment, £25,444 (2023: £15,620) relates to the endowment fund, which is unavailable for use until it is applied to the income fund.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

I. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared in accordance with the Charities Act 2011, applicable accounting standards (FRS102) and the Charities SORP (FRS102).

The Cathedral meets the definition of a public benefit entity under FRS102.

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments and certain properties.

Going Concern

The Chapter assess whether the use of going concern is appropriate (i.e. whether there exist any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Cathedral to continue as a going concern). The Chapter make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

For the year ended 31 December 2024, the Cathedral incurred an operational deficit on its unrestricted funds of £366,405. After other recognised gains and transfers of funds, there was a deficit movement in unrestricted funds of £262,657, which resulted in the balance of unrestricted funds at the end of year being reduced to £76. Chapter is acutely aware of the significant financial challenges this presents for the Cathedral. The underlying financial challenges facing the Cathedral are not unique to Birmingham, with all cathedrals across the country facing the same challenges in a difficult financial and economic landscape.

In considering the appropriateness of the continued use of the going concern basis of accounting for the Cathedral's financial statements for the year ended 31 December 2024, the most significant events which have impacted on this assessment are:

- The ongoing cost of living crises and its impact on the ability of our visitors and congregation to contribute to the running costs of the Cathedral
- The changes to Employer's National Insurance in April 2025, alongside continuing energy uncertainty and its effects on costs, prices and consumer confidence
- The increased demands on grant giving bodies that may impact our fundraising efforts
- The possible impact of global economic and political uncertainties on investment markets and our ability to access capital returns on our investment portfolio as a result.

The enhanced financial analysis reporting adopted during the later stages of 2024 into 2025 have enabled Chapter to robustly monitor these events and is supporting the development an evolving roadmap of mitigations.

Chapter has prepared a range of financial forecasts for the 2025 and 2026 years, covering a period at least 12 months from the date of approval of these financial statements. Whilst these forecasts show that the Cathedral will have sufficient unrestricted funds to continue in operational existence for at last 12 months from the date of approval of these financial statements, they do indicate that the Cathedral needs to continue to take active steps to manage its financial position and ensure its longer-term financial viability. These steps include:

- Adoption, from 1 January 2025, of a Total Returns approach to investment strategy with access to historical unapplied investment returns which are estimated to be £582,000 at 31 December 2024
- Undertaking a Stewardship & Generosity engagement programme
- Enhancing our event income programme with further opportunities and clearer understanding of full cost recovery implications
- Appointing a fundraiser with a suitable track record of success and clear goals
- Completing the endowment fund basis review with Church Commissioners
- Conducting an operating model and working practices review.

Based on these assessments, Chapter are satisfied the Cathedral will have sufficient unrestricted funds to continue in operational existence for at last 12 months from the date of approval of these financial statements and as such they continue to adopt the going concern basis of accounting in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

I. ACCOUNTING POLICIES (continued)

The other principal accounting policies and estimation techniques are as follows:

Fund accounting:

The Chapter maintains various types of funds as follows:

Endowment funds:

Endowment funds represent grants, donations and legacies received where the donor has stipulated that the income may be used for general purposes, but the capital must be retained.

Restricted funds:

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes.

Unrestricted funds:

Designated funds are amounts which have been put aside out of unrestricted funds at the discretion of the Chapter for specific purposes.

Undesignated funds represent unrestricted income which is expendable at the discretion of the Chapter in the furtherance of the objects of the Cathedral Chapter. Such funds may be held in order to finance both working capital and capital investment.

Investment property and tangible fixed assets:

In accordance with FRS 102 investments properties are carried at their fair value and this is considered by Chapter annually and the aggregate surplus or deficit is recognised in the Endowment Fund. The investment property was last professionally valued as at December 2022. No depreciation is provided on investment properties.

Non-investment properties relate to clergy housing. Previously these were carried at market value based on an external professional valuation every 5 years. In the interim period Chapter reviewed the carrying valuation of the properties for impairment by reference to the Nationwide House Prices Indices. Upon adoption of SORP 2019 (FRS 102) Chapter elected under the transitional rules to adopt the previous valuation of the properties as deemed cost. The properties are subject to a quinquennial maintenance programme and maintain a high residual value. Chapter review the carrying valuation of the properties for impairment by reference to the Nationwide House Prices Indices. Depreciation is not charged as the properties maintain a high residual value.

Depreciation of non-property assets is charged by equal annual instalments at rates estimated to write off their cost less any residual value over the expected useful life of the assets. For computer and office equipment this is 3 years. Larger items will be depreciated over the life of the asset, as assessed by Chapter members. Assets under construction (including, in 2022, the costs of the office refurbishment) are not depreciated until they are substantially complete and in use. Assets relating to the office refurbishment are depreciated over 20 years.

The Cathedral building and the inventory as heritage assets

Under S24(1) of the Care of Cathedrals Measure 2011, Cathedrals are required to keep an inventory of items owned by the Cathedral that are of architectural, archaeological, artistic or historic interest. The Measure also issues strict guidelines about the acquisition and disposal of such assets.

No value is attributed to these assets on the balance sheet in accordance with section 6.2 of the Accounting and reporting Regulations for English Anglican Cathedrals. The Chapter have further considered the requirements of FRS 102, which postdates the Regulations and are of the opinion that the policy is compliant with this standard on the basis that information on the historical cost of the assets is not available.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

I. ACCOUNTING POLICIES (continued)

The Cathedral churchyard as a heritage asset

The historic churchyard of St Philip's is the Cathedral precinct under the Care of Cathedrals Measure 2011, and like the Cathedral building is of archaeological and historic interest. No value has been attributed in the balance sheet to the churchyard or any of the items that form part of it.

No value is attributed to these assets on the balance sheet in accordance with section 6.2 of the Accounting and Reporting Regulations for English Anglican Cathedrals. The Chapter have further considered the requirements of FRS 102, which postdates the Regulations and are of the opinion that the policy is compliant with this standard on the basis that information on the historical cost of the assets is not available.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Realised gains and losses are calculated as the difference between sales proceeds and their opening carrying value or purchase value if acquired subsequent to the first day of the financial year. Realised gains or losses are recognised in the Statement of Financial Activities when investments are sold. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

The Cathedral does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Cathedral is that of volatility in equity markets and investment markets due to wider economic conditions, the attitudes of investors to investment risk and changes in sentiment concerning equities and within particular sectors or subsectors.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments within a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

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

Financial Instruments

The Cathedral has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS102 in full to all of its financial instruments. Trade debtors which are receivable within 1 year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost being the transaction price less any amounts settled and any impairment losses. Trade creditors payable within 1 year that do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less amounts settled.

Income

All income is recognised in the Statement of Financial Activities when the Cathedral has legal entitlement to the income, ultimate receipt is probable and the amount to be recognised can be quantified with reasonable accuracy. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

I.ACCOUNTING POLICIES (continued)

Grant income:

Grant income is recognised when the amount can be measured reliably and there is clear entitlement and certainty of receipt. Grants received which are subject to pre-conditions for entitlement or use specified by the donor which have not been met at year end are included in creditors.

Donations and legacies:

Donations and legacies are recognised when the amount can be measured reliably and there is clear entitlement and certainty of receipt.

Rent and Investment income:

Rent and investment income is accounted for when receivable.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Cathedral to pay out resources, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings and all costs are allocated to a specific category.

Cost of Raising Funds:

These are the costs of managing the Endowment, Restricted and Unrestricted funds in investments and properties.

Charitable Activities:

Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the Cathedral and their associated support costs as follows:

Ministry – these are the direct costs to order the worship and promote the mission of the Cathedral. These include the costs for the clergy employed by the Chapter, the costs of supporting their work across the city and diocese of Birmingham and the costs related to services, music and other Cathedral activities.

Cathedral and precincts upkeep – these are the costs required to ensure the ongoing maintenance and upkeep of the Cathedral building and fabric.

Education and outreach – these include costs associated with the Cathedral education programme of activities, including staff costs and payments to other local organisations and charities.

Community, parish and congregation – these are the costs (including staff costs) associated with supporting the Cathedral's work with its community, parish and congregation and the annual contribution to the Birmingham Diocesan Board of Finance in respect of Common Fund.

Other expenditure – this includes bank charges, provisions against slow moving stocks or trade debtors as deemed necessary in the normal course of business.

Support Costs – these consist of central management, administration and governance costs. These are costs which are incurred directly in the support of charitable activities. They are allocated to categories of expenditure based on the proportion of staff time spent on each area of activity.

All expenditure is stated inclusive of any irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

I. ACCOUNTING POLICIES (continued)

Redundancy and termination benefits

Redundancy and termination benefits are recognised as soon as there is a legal or constructive obligation committing the Cathedral to pay out resources.

Value added tax

The Cathedral recovers 45% of all VAT paid, subject to the current partial exemption rules. VAT is charged at full rate on all taxable sales.

Pensions

The Cathedral contributes to the Church Workers Pension Fund for lay staff. Contributions to the Church of England Funded Pension Scheme for the Cathedral clergy are fully funded by the (Section 21) grant receivable from the Church Commissioners. Both these schemes are multi-employer pension schemes.

The pension costs charged as expenditure represent the Cathedral's contributions payable in respect of the accounting period, in accordance with FRS 102. Deficit funding for the lay worker pension scheme to which the Cathedral participates is accrued at current value in creditors distinguishing between contributions falling due within one year and after more than one year. Details of the scheme are given in note 16 to the financial statements.

Deficit funding in respect of the clergy in the Church of England Funded Pension Scheme is fully met by the Church Commissioners and hence the deficit funding liability is included in the financial statements of the Church Commissioners who have responsibility for this liability.

Critical accounting estimates and areas of judgement

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenses during the year.

Accounting estimates

The Cathedral makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Valuation of investment property

The Cathedral carries its investment property at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The Cathedral engaged independent valuation specialists to determine fair value at 31 December 2022, this valuation was reviewed by The Cathedral at 31 December 2024 and it was determined that there was not a material movement in the valuation. Some of the key assumptions used to determine the fair value of these assets are based on the valuer's knowledge and experience of the market and values of similar properties, which could be deemed subjective.

Assumptions surrounding the Church Workers Pension Scheme

The Cathedral contributes to the Church Workers Pension Fund for other staff. Although this scheme is a multi-employer pension scheme, as required under FRS 102, the Cathedral recognises its agreed deficit funding liabilities on its balance sheet. The key actuarial assumptions that underpin the required deficit funding contributions liability are based on the actuary's knowledge and experience. Any changes in these assumptions as given in note 17 could have a significant impact on the required deficit funding contributions and resulting balance sheet liability.

Area of judgement

Non-depreciation of freehold properties

Depreciation is not provided on buildings because their expected residual values are not materially less than their carrying values.

All estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

2. Income and Endowments from:

	Unrestricted Funds General £	Designated £	Restricted Funds £	Endowment Funds £	Total 2024 £	Total 2023 £
Donations & Legacies						
Congregational collections and giving	69,388	-	2,920	-	72,308	60,775
Donations	55,780	-	1,065	-	56,845	52,115
Tax recoverable under gift aid	10,889	-	638	-	11,527	18,882
Legacies	4,784	-	-	-	4,784	37,000
	<u>140,841</u>	<u>-</u>	<u>4,623</u>	<u>-</u>	<u>145,464</u>	<u>168,772</u>
	=====	=====	=====	=====	=====	=====
Grants in support of mission						
Church Commissioners	224,229	-	172,810	-	397,039	416,399
Benefact Group	18,813	-	-	-	18,813	21,875
National Heritage Lottery	-	-	85,392	-	85,392	1,000
Other Grants	1,719	-	145,639	-	147,358	23,201
	<u>244,761</u>	<u>-</u>	<u>403,841</u>	<u>-</u>	<u>648,602</u>	<u>462,475</u>
	=====	=====	=====	=====	=====	=====
The Cathedral in 2024 received £ 136,713 in grant income from the UK Government's Listed Places of Worship Grant Scheme (2023:£15,750).						
Charges & fees arising in the course of mission						
Facility and other fees	3,705	-	240	-	3,945	2,496
	=====	=====	=====	=====	=====	=====
Trading & fundraising activities						
Income from lettings of Cathedral/churchyard	237,442	-	-	-	237,442	182,199
Gross income from other activities	318	-	6,801	-	7,119	3,461
	<u>237,760</u>	<u>-</u>	<u>6,801</u>	<u>-</u>	<u>244,561</u>	<u>185,660</u>
	=====	=====	=====	=====	=====	=====
Income from property and investments						
Property	97,537	-	-	-	97,537	100,520
Investments	145,173	-	3,554	-	148,727	167,970
Interest receivable on short term deposits	6,611	-	896	-	7,507	3,055
	<u>249,321</u>	<u>-</u>	<u>4,450</u>	<u>-</u>	<u>253,771</u>	<u>271,545</u>
	=====	=====	=====	=====	=====	=====
Other income						
Other items	-	-	-	-	-	5,050
	=====	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

Prior Year Comparatives:

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023
	General	Designated			
	£	£	£	£	£
Donations & Legacies					
Congregational collections and giving	57,855	-	2,920	-	60,775
Donations	49,095	-	3,020	-	52,115
Tax recoverable under gift aid	18,076	-	806	-	18,882
Legacies	7,000	-	30,000	-	37,000
	132,026	-	36,746	-	168,772
	=====	=====	=====	=====	=====
Grants in support of mission					
Church Commissioners	190,977	-	225,422	-	416,399
All Churches Trust	21,875	-	-	-	21,875
National Heritage	-	-	1,000	-	1,000
Other Grants	23,201	-	-	-	23,201
	236,053	-	226,422	-	462,475
	=====	=====	=====	=====	=====
Charges & fees arising in the course of mission					
Facility and other fees	2,496	-	-	-	2,496
	=====	=====	=====	=====	=====
Trading & fundraising activities					
Income from lettings of Cathedral/churchyard	175,452	-	6,747	-	182,199
Gross income of the shop and other activities	448	-	3,013	-	3,461
	175,900	-	9,760	-	185,660
	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

3. Property Income

	Nursery Drive	St Philip's House	Total 2024	Total 2023
	£	£	£	£
Rents and Service Charges	27,537	70,000	97,537	100,520
Less: Charges	(2,565)	(9,749)	(12,314)	(31,158)
	<u>24,972</u>	<u>60,251</u>	<u>85,223</u>	<u>69,362</u>
	=====	=====	=====	=====

The freehold of St Philip's House, St Philip's Place, is subject to a lease for one hundred and twenty-five years from 10 February 2022.

Prior Year Comparatives:

	Nursery Drive	St Philip's House	Total 2023	Total 2022
	£	£	£	£
Rents and Service Charges	30,520	70,000	100,520	94,650
Rent premium	-	-	-	540,000
	<u>30,520</u>	<u>70,000</u>	<u>100,520</u>	<u>634,650</u>
Less: Charges	(16,403)	(14,755)	(31,158)	(33,605)
	<u>14,117</u>	<u>55,245</u>	<u>69,362</u>	<u>601,045</u>
	=====	=====	=====	=====

4. Expenditure on:

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2024	Total 2023
	General	Designated			£	£
	£	£	£	£		
Raising Funds						
Cost of services directly recoverable	36,045	-	-	-	36,045	24,196
Gross cost of shop and other activities	64	-	-	-	64	70
General marketing costs	6,990	-	-	-	6,990	6,458
Cost of fundraising	4,434	-	-	-	4,434	1,744
Investment property costs	9,749	-	-	-	9,749	12,000
Investment management costs	-	-	-	28,004	28,004	37,420
Property Costs	2,565	-	-	-	2,565	2,755
Support costs	181,972	-	19,007	-	200,979	173,281
	<u>241,819</u>	<u>-</u>	<u>19,007</u>	<u>28,004</u>	<u>288,830</u>	<u>257,924</u>
	=====	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

4. Expenditure on (continued):

	Unrestricted Funds General	Designated	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	£	£	£	£	£	£
Ministry Costs						
Clergy stipends and expenses	5,074	-	118,406	-	123,480	141,371
Clergy housing costs	34,635	-	-	-	34,635	46,446
Clergy support costs	3,047	-	2,049	-	5,096	4,214
Service costs	60,107	-	3,652	-	63,759	62,875
Music costs	211,782	-	9,818	-	221,600	199,502
Support costs	160,645	-	16,768	-	177,413	150,714
	<u>475,290</u>	<u>-</u>	<u>150,693</u>	<u>-</u>	<u>625,983</u>	<u>605,122</u>
	=====	=====	=====	=====	=====	=====
Cathedral & precincts upkeep						
Maintenance & interior upkeep	259,813	-	104,014	-	363,827	1,073,559
Cathedral insurance	38,664	-	-	-	38,664	35,054
Support costs	57,127	-	8,927	-	66,054	57,889
	<u>355,604</u>	<u>-</u>	<u>112,941</u>	<u>-</u>	<u>468,545</u>	<u>1,166,502</u>
	=====	=====	=====	=====	=====	=====
Education and Outreach						
Educational activities	17,196	-	-	-	17,196	11,777
	<u>17,196</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,196</u>	<u>11,777</u>
	=====	=====	=====	=====	=====	=====
Community, parish & congregation						
Diocese	70,902	-	-	-	70,902	49,735
Events	941	-	690	-	1,631	434
Support costs	78,453	-	11,167	-	89,620	80,456
	<u>150,296</u>	<u>-</u>	<u>11,857</u>	<u>-</u>	<u>162,153</u>	<u>130,625</u>
	=====	=====	=====	=====	=====	=====
Other Expenditure						
Interest & similar charges payable	2,588	-	36	-	2,624	2,560
	<u>2,588</u>	<u>-</u>	<u>36</u>	<u>-</u>	<u>2,624</u>	<u>2,560</u>
	=====	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

4. Expenditure on (continued):

ANALYSIS OF SUPPORT COSTS:

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2024	Total 2023
	General	Designated	Funds	Funds	2024	2023
	£	£	£	£	£	£
Support Costs						
Raising funds	181,972	-	19,007	-	200,979	173,281
Ministry	160,645	-	16,768	-	177,413	150,714
Cathedral & precincts upkeep	57,127	-	8,927	-	66,054	57,889
Community, parish & congregation	78,453	-	11,167	-	89,620	80,456
	<u>478,197</u>	<u>-</u>	<u>55,869</u>	<u>-</u>	<u>534,066</u>	<u>462,340</u>
	=====	=====	=====	=====	=====	=====
Analysis						
Office rent	2,250	-	-	-	2,250	2,250
Office running costs	143,052	-	11,203	-	154,255	104,225
Staffing costs	313,815	-	44,666	-	358,481	321,825
Governance – Auditor's fees	19,080	-	-	-	19,080	34,040
	<u>478,197</u>	<u>-</u>	<u>55,869</u>	<u>-</u>	<u>534,066</u>	<u>462,340</u>
	=====	=====	=====	=====	=====	=====

Prior Year 2023 Comparatives:

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023
	General	Designated	Funds	Funds	2023
	£	£	£	£	£
Raising Funds					
Cost of services directly recoverable	24,196	-	-	-	24,196
Gross cost of shop and other activities	70	-	-	-	70
General marketing costs	5,970	-	488	-	6,458
Cost of fundraising	1,737	-	7	-	1,744
Investment property costs	12,000	-	-	-	12,000
Investment management costs	600	-	-	36,820	37,420
Property Costs	2,755	-	-	-	2,755
Support costs	146,452	-	26,829	-	173,281
	<u>193,780</u>	<u>-</u>	<u>27,324</u>	<u>36,820</u>	<u>257,924</u>
	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

	Unrestricted Funds General	Designated	Restricted Funds	Endowment Funds	Total 2023
	£	£	£	£	£
Ministry Costs					
Clergy stipends and expenses	6,771	-	134,600	-	141,371
Clergy housing costs	46,446	-	-	-	46,446
Clergy support costs	3,510	-	704	-	4,214
Service costs	56,149	-	6,726	-	62,875
Music costs	183,795	-	15,707	-	199,502
Support costs	125,821	-	24,893	-	150,714
	<u>422,492</u>	<u>-</u>	<u>182,630</u>	<u>-</u>	<u>605,122</u>
	=====	=====	=====	=====	=====
Cathedral & precincts upkeep					
Maintenance & interior upkeep	165,450	-	908,109	-	1,073,559
Cathedral insurance	34,862	-	192	-	35,054
Support costs	38,252	-	19,637	-	57,889
	<u>238,564</u>	<u>-</u>	<u>927,938</u>	<u>-</u>	<u>1,166,502</u>
	=====	=====	=====	=====	=====
Education and Outreach					
Educational activities	59	-	11,718	-	11,777
	<u>59</u>	<u>-</u>	<u>11,718</u>	<u>-</u>	<u>11,777</u>
	=====	=====	=====	=====	=====
Community, parish & congregation					
Diocese	49,735	-	-	-	49,735
Events	434	-	-	-	434
Support costs	58,884	-	21,572	-	80,456
	<u>109,053</u>	<u>-</u>	<u>21,572</u>	<u>-</u>	<u>130,625</u>
	=====	=====	=====	=====	=====
Other Expenditure					
Interest & similar charges payable	2,528	-	32	-	2,560
	<u>2,528</u>	<u>-</u>	<u>32</u>	<u>-</u>	<u>2,560</u>
	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023
	General	Designated			
	£	£	£	£	£
Support Costs					
Raising funds	146,452	-	26,829	-	173,281
Ministry	125,821	-	24,893	-	150,714
Cathedral & precincts upkeep	38,252	-	19,637	-	57,889
Community, parish & congregation	58,884	-	21,572	-	80,456
	<u>369,409</u>	<u>-</u>	<u>92,931</u>	<u>-</u>	<u>462,340</u>
	=====	=====	=====	=====	=====
Analysis					
Office rent	2,250	-	-	-	2,250
Office running costs	97,583	-	6,642	-	104,225
Staffing costs	235,536	-	86,289	-	321,825
Governance – Auditor's fees	34,040	-	-	-	34,040
	<u>369,409</u>	<u>-</u>	<u>92,931</u>	<u>-</u>	<u>462,340</u>
	=====	=====	=====	=====	=====

5. Investment income and gains

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2024	Total 2023
	General	Designated				
	£	£	£	£	£	£
Dividends receivable	145,173	-	3,554	-	148,727	167,970
Interest receivable	6,611	-	896	-	7,507	3,055
Property income	97,537	-	-	-	97,537	100,520
	<u>249,321</u>	<u>-</u>	<u>4,450</u>	<u>-</u>	<u>253,771</u>	<u>271,545</u>
	=====	=====	=====	=====	=====	=====
Realised (losses)/gains	-	-	-	2,090	2,090	36,897
Unrealised (losses)/gains	1,688	-	289	230,712	232,689	176,648
	<u>1,688</u>	<u>-</u>	<u>289</u>	<u>232,802</u>	<u>234,779</u>	<u>213,545</u>
	=====	=====	=====	=====	=====	=====
Total income & gains	<u>251,009</u>	<u>-</u>	<u>4,739</u>	<u>232,802</u>	<u>488,550</u>	<u>485,090</u>
	=====	=====	=====	=====	=====	=====

Prior Year Comparatives:

	Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023
	General	Designated			
	£	£	£	£	£
Dividends receivable	162,898	-	5,072	-	167,970
Interest receivable	2,526	-	529	-	3,055
Property income	100,520	-	-	-	100,520
	<u>265,944</u>	<u>-</u>	<u>5,601</u>	<u>-</u>	<u>271,545</u>
	=====	=====	=====	=====	=====
Realised (losses)/gains	-	-	-	36,897	36,897
Unrealised (losses)/gains	-	-	1,659	174,989	176,648
	<u>-</u>	<u>-</u>	<u>1,659</u>	<u>211,886</u>	<u>213,545</u>
	=====	=====	=====	=====	=====
Total income & losses	<u>265,944</u>	<u>-</u>	<u>7,260</u>	<u>211,886</u>	<u>485,090</u>
	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

6. Investment property

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
At valuation: 1 January 2024	-	-	1,550,000	1,550,000
Change in market value	-	-	-	-
At valuation: 31 December 2024	-	-	1,550,000	1,550,000
	=====	=====	=====	=====

The Endowment Fund represents the freehold of St Philip's House, St Philip's Place which is subject to a lease of one hundred and twenty-five years from 10 February 2022. The investment property was professionally valued by Richard Connolly BSc MRICS of CBRE Ltd as at 31 December 2022.

7. Investments

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Investments at 1 January 2024	-	148,942	4,343,341	4,492,283
Purchases	-	-	628,973	628,973
Sales	-	-	(653,715)	(653,715)
Transfer	68,780	(68,780)	-	-
Change in market value	1,688	289	232,802	234,779
Investments at 31 December 2024	70,468	80,451	4,551,401	4,702,320
	=====	=====	=====	=====
Investments are categorised as follows:				
Listed investments	-	12,184	4,520,759	4,532,943
Unlisted investments	70,468	68,267	30,642	169,377
	70,468	80,451	4,551,401	4,702,320
	=====	=====	=====	=====

Unlisted investments consist of freely marketable shares in The Central Board of Finance Investment Funds and COIF administered by the CCLA Fund Managers. The investment transactional costs for the year were £28,004 (2023: £37,420).

8. Fixed assets - Property

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024	Total Funds 2023
Deemed cost at 1 January 2024 and 31 December 2024	-	-	1,165,000	1,165,000	1,165,000
	=====	=====	=====	=====	=====

All fixed asset properties are freehold and used as follows:

	2024 £	2023 £
For Cathedral use:		
38 Goodby Road	575,000	575,000
4 Nursey Drive	295,000	295,000
12 Nursery Drive	295,000	295,000
	1,165,000	1,165,000
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

8. Fixed assets – Property (continued)

The properties are for the use of the clergy of the Cathedral. The occupiers are provided with this accommodation rent free to enable them to perform their duties. Where properties are not required for use of the clergy of the Cathedral, they are rented out to other parties on a short-term basis.

9. Fixed assets – equipment and office refurbishment

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Cost				
At 1 January 2024	307,713	13,262	-	320,975
Additions	71,949	14,204	-	86,153
As 31 December 2024	<u>379,662</u>	<u>27,466</u>	<u>-</u>	<u>407,128</u>
Accumulated depreciation				
At 1 January 2024	51,325	5,433	-	56,758
Depreciation charge for the year	31,123	2,982	-	34,105
At 31 December 2024	<u>82,448</u>	<u>8,415</u>	<u>-</u>	<u>90,863</u>
Net book value				
At 31 December 2024	<u>297,214</u>	<u>19,051</u>	<u>-</u>	<u>316,265</u>
As 31 December 2023	<u>256,388</u>	<u>7,829</u>	<u>-</u>	<u>264,217</u>

10. Employees and office holders

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

	2024	2023
Clergy	4	4
Vergers	7	6
Music & services	13	12
Administration	11	12
	<u>35</u>	<u>34</u>

Average number of full-time equivalent staff:

	2024	2023
Clergy	3	3
Vergers	5	5
Music & services	4	4
Administration	10	9
	<u>22</u>	<u>21</u>

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

10. Employees and office holders (continued):

Employee and office holder costs during the year were as follows:

	2024	2023
	£	£
Salaries & Stipends	706,927	670,512
Employer's National Insurance	52,479	49,629
Employer's Pension Contributions	64,879	62,381
Redundancy & Termination Payments	25,000	-
Employer's Apprenticeship Levy	462	513
Total Costs	849,747	783,035
	=====	=====

One member of staff was paid in the banding £80,000 - £90,000 for the year (2023: one member of staff was paid in the banding of £60,000 - £70,000 for the year).

Remuneration of key management personnel

Key management personnel are considered to be those having authority and responsibility delegated to them by Chapter for planning, directing and controlling the activities of the Cathedral. During 2024 they were:

The Dean	The Very Reverend Matt Thompson
Canon Precentor	The Revd Canon Josephine Houghton (until 16 June 2024)
Canon Missioner	The Revd Andy Delmege
Chief Operating Officer	Anna Pitt (until 31 January 2025)

The total remuneration, employer pension contributions, employer National Insurance contributions and expenses for these four people for the year amounted to £217,337 (2023: £205,435).

Remuneration to members of Chapter

Included within staff costs are payments to members of Chapter under the Cathedrals Measure 1999 and the Cathedral constitution. The remuneration of, and pension provision for, clerical members of the Chapter are paid in accordance with scales laid down annually by the Church Commissioners, Archbishops' Council and the Church of England Pensions Board. No supplement to these scales is paid. These payments are set out below:

	Salaries & Stipends	Employer's National Insurance	Employer's Pension Contributions	Employer's Apprenticeship Levy Contributions
	£	£	£	£
Remuneration of members of Chapter				
The Very Revd Matt Thompson	41,751	4,212	8,513	198
The Revd Canon Josephine Houghton (until 16 June 2024)	15,791	2,233	3,461	104
The Revd Canon Andy Delmege	31,968	3,156	6,810	160
	89,510	9,601	18,784	462
	=====	=====	=====	=====

The Very Revd Matt Thompson and The Revd Andy Delmege were also provided with the use of a house free of rent and council tax in furtherance of their duties. The Archbishops Council has estimated the value to the occupier, gross of income tax and national insurance of church provided housing in 2024 to be £23,300 (2023: £21,500). The Revd Canon Josephine Houghton was provided with a housing allowance £4,935 (2023: £9,870).

No remuneration was paid to lay members of Chapter in their capacity as Chapter members. Reimbursement of expenses incurred relating to altar supplies totalling £40 (2023: £146) was paid in total to 1 (2023: 2) member of Chapter during the year. Clergy Chapter members had no expense reimbursement for their role as members of Chapter, only in their Office holder position.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

11. Debtors

	2024	2023
	£	£
Trade debtors	13,352	36,582
Other debtors	136,920	193,834
Prepayments	6,841	8,952
	<u>157,113</u>	<u>239,368</u>
	=====	=====

Included within other debtors is £26,979 employer surplus contributions (2023:£nil) in relation to the Church Workers Pension Scheme (Defined Benefit Section). This is being utilized towards employer pension contributions into the Pension Builder 1994 section over 2024 and 2025 (see note 17).

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	24,037	4,904
Other creditors (including Social Security and other taxes)	77,625	86,165
Accruals	79,419	108,386
	<u>181,081</u>	<u>199,455</u>
	=====	=====

13. Movements in funds

	Balance b/f at 1.1.2024	Income	Expenditure	Capital movements	Transfers	Balance c/f At 31.12.2024
	£	£	£	£	£	£
Restricted Funds						
Mission & Development Fund	1,498	292	(1,723)	-	-	67
Altar Linen Fund	300	-	-	-	-	300
Belliss Fund	1,146	61	-	-	-	1,207
Choir Tours Fund	-	4,350	(5,540)	-	1,190	-
Music Fund	25,339	6,748	(90)	-	(14,938)	17,059
Chorister Hardship Fund	6,287	-	(150)	-	-	6,137
St Philip's Singers Fund	985	-	-	-	-	985
FCM Song School	13,929	461	(4,038)	(564)	-	9,788
Flower Fund	2,663	2,471	(4,338)	-	-	796
Harridine Bequest	31,404	767	-	632	-	32,803
Net Zero	-	500	-	-	-	500
Arts – Measure of Us	624	-	-	-	-	624
Arts – Something Good	403	-	-	-	-	403
Tercentenary Pilgrimages Fund	1,428	-	-	-	-	1,428
The Provost's Book Fund	4,167	221	-	-	-	4,388
FCM Music Trust Fund	22,531	-	-	-	-	22,531
Howlett Bequest	3,787	179	-	-	-	3,966
Bells Restoration Fund	57,306	-	-	-	-	57,306
Bulbs	544	-	-	-	-	544
Divine Beauty	-	220,630	(97,883)	-	-	122,747
Sound Equipment	806	-	-	-	-	806
Nativity Figures	-	250	-	-	-	250
Arts Council-Porch Window	-	7,645	(7,598)	-	-	47
Church Commissioners Stipends	-	118,356	(118,356)	-	-	-
Church Commissioners Section 28 CSF1	-	46,504	(46,504)	-	-	-
Church Commissioners Section 23 CSF2	1	7,951	(7,952)	-	-	-
<u>Fundraising campaign:</u>						
Mission Fund	12,452	575	-	-	-	13,027
Music Fund	15,669	1,672	(360)	221	-	17,202
Music Endowment	71,097	322	(2)	-	-	71,417
Other	317	-	-	-	-	317
	<u>274,683</u>	<u>419,955</u>	<u>(294,534)</u>	<u>289</u>	<u>(13,748)</u>	<u>386,645</u>
	=====	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

13. Movements in funds (continued)

	Balance b/f at 1.1.2024	Income	Expenditure	Capital movements	Transfers	Balance c/f At 31.12.2024
	£	£	£	£	£	£
Designated Funds						
Security Fund	6,500	-	-	-	(6,500)	-
Maintenance Fund	4,812	-	-	-	(4,812)	-
	<u>11,312</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,312)</u>	<u>-</u>
	=====	=====	=====	=====	=====	=====
Unrestricted Funds						
General unrestricted fund	262,733	876,388	(1,242,793)	78,688	25,060	76
	<u>262,733</u>	<u>876,388</u>	<u>(1,242,793)</u>	<u>78,688</u>	<u>25,060</u>	<u>76</u>
	=====	=====	=====	=====	=====	=====
Endowment Funds						
General Endowment Fund	7,467,550	-	(28,004)	232,802	-	7,672,348
	<u>7,467,550</u>	<u>-</u>	<u>(28,004)</u>	<u>232,802</u>	<u>-</u>	<u>7,672,348</u>
	=====	=====	=====	=====	=====	=====

Details of the inter-fund transfers in the year are as follows:

		Unrestricted Funds General	Designated	Restricted Funds	Total 2024
		£	£	£	£
Expenditure on Maintenance funded by designated Maintenance Fund	1	4,812	(4,812)	-	-
Expenditure on Security project funded by designated Security Fund	2	6,500	(6,500)	-	-
Expenditure on Music activities funded by Music Fund	3	13,748	-	(13,748)	-
Expenditure on Choir Tour funded from Music Fund	4	-	-	(1,190)	-
				1,190	
		<u>25,060</u>	<u>(11,312)</u>	<u>(13,748)</u>	<u>-</u>
		=====	=====	=====	=====

1. This represents the support of Maintenance designated fund towards maintenance costs within the General Fund
2. This represents the support of Security designated fund towards security costs within the General Fund
3. This represents the support of the restricted Music fund towards general music costs within the General Fund
4. This represents the support of the Music Fund towards the expenditure on Choir Tours Fund activities which exceeded the funding available.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

13. Movements in funds (continued)

Prior Year Comparatives for fund movements

	Balance b/f at 1.1.2023	Income	Expenditure	Capital movements	Transfers	Balance c/f At 31.12.2023
	£	£	£	£	£	£
Restricted Funds						
Mission & Development Fund	2,031	171	(704)	-	-	1,498
Altar Linen Fund	300	-	-	-	-	300
Belliss Fund	1,110	36	-	-	-	1,146
Choir Tours Fund	1,923	1,000	(7,084)	-	4,161	-
Music Fund	11,378	18,626	(504)	-	(4,161)	25,339
Chorister Hardship Fund	6,455	-	(168)	-	-	6,287
St Philip's Singers Fund	985	-	-	-	-	985
FCM Song School	18,738	516	-	(5,325)	-	13,929
Flower Fund	4,429	1,963	(3,729)	-	-	2,663
Harridine Bequest	28,274	755	-	2,375	-	31,404
St Philip's Education (Christchurch) Fund	12,392	2,024	(21,942)	7,211	315	-
Arts – Measure of Us	624	-	-	-	-	624
Arts – Something Good	403	-	-	-	-	403
Tercentenary Pilgrimages Fund	1,428	-	-	-	-	1,428
The Provost's Book Fund	4,038	129	-	-	-	4,167
FCM Music Trust Fund	22,531	-	-	-	-	22,531
Howlett Bequest	3,652	135	-	-	-	3,787
Bells Restoration Fund	57,306	-	-	-	-	57,306
Bulbs	544	-	-	-	-	544
Divine Beauty	659,731	25,520	(909,730)	-	224,479	-
Sound Equipment	806	-	-	-	-	806
Church Commissioners Stipends	-	134,600	(134,600)	-	-	-
Church Commissioners Section 23	-	-	-	-	-	-
Church Commissioners Section 28 CSF1	-	42,169	(43,710)	-	1,541	-
Church Commissioners Section 23 CSF2	-	48,653	(48,652)	-	-	1
<u>Fundraising campaign:</u>						
Mission Fund	12,452	-	-	-	-	12,452
Music Fund	14,345	1,325	(1)	-	-	15,669
Music Endowment	73,449	610	(360)	(2,602)	-	71,097
Other	-	347	(30)	-	-	317
	<u>939,324</u>	<u>278,579</u>	<u>(1,171,214)</u>	<u>1,659</u>	<u>226,335</u>	<u>274,683</u>
	=====	=====	=====	=====	=====	=====
	Balance b/f at 1.1.2023			Capital movements		Balance c/f At 31.12.2023
	£	£	£	£	£	£
Designated Funds						
Divine Beauty (Legacy)	42,515	-	-	-	(42,515)	-
Civic Duties Fund	-	-	-	-	-	-
Security Fund	6,500	-	-	-	-	6,500
Maintenance Fund	4,812	-	-	-	-	4,812
	<u>53,827</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(42,515)</u>	<u>11,312</u>
	=====	=====	=====	=====	=====	=====
Unrestricted Funds						
General unrestricted fund	413,646	817,419	(966,476)	-	(1,856)	262,733
	<u>413,646</u>	<u>817,419</u>	<u>(966,476)</u>	<u>-</u>	<u>(1,856)</u>	<u>262,733</u>
	=====	=====	=====	=====	=====	=====
Endowment Funds						
General Endowment Fund	7,474,448	-	(36,820)	211,886	(181,964)	7,467,550
	<u>7,474,448</u>	<u>-</u>	<u>(36,820)</u>	<u>211,886</u>	<u>(181,964)</u>	<u>7,467,550</u>
	=====	=====	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

13. Movements in funds (continued)

Prior Year Comparatives for fund movements (continued)

Details of inter-fund transfers in the year are as follows:

		Unrestricted Funds		Restricted Funds	Endowment Funds	Total 2023
		General	Designated			
		£	£	£	£	£
Expenditure on education work funded by Unrestricted Funds	1	(315)	-	315	-	-
Divine Beauty project costs funded by Designated and Endowment Funds	2	-	(42,515)	224,479	(181,964)	-
Expenditure on general operations funded by Unrestricted Funds	3	(1,541)	-	1,541	-	-
Expenditure on Choir Tour funded from Music Fund	4	-	-	-	-	-
		<u>(1,856)</u>	<u>(42,515)</u>	<u>226,335</u>	<u>(181,964)</u>	<u>-</u>
		=====	=====	=====	=====	=====

1. This represents the support of General Funds towards the expenditure on St Philip's Education (Christchurch) Fund activities which exceeded the funding available.
2. This represents a transfer of funds from the Designated Divine Beauty (Legacy) Fund to the Divine Beauty Restricted Fund to cover expenditure in excess of restricted funds held. This also represents the transfer of funds from the General Endowment Fund to the Divine Beauty Restricted Fund to cover expenditure in excess of restricted funds held. Chapter have previously made a commitment of to underwrite, from the General Endowment Fund, any shortfall in fundraising efforts for the Divine Beauty project up to an amount of £169,431. As such, there is an expectation that the funds transferred from the General Endowment Fund during the year will be partially returned to the General Endowment Fund once additional funding for the project has been received. The primary source of additional funding expected is from a LPW grant claim which is currently in progress.
3. This represents the support of General Funds towards the expenditure of Church Commissioners Section 28 CSFI which exceeded the funding available.
4. This represents the support of the Music Fund towards the expenditure on Choir Tours Fund activities which exceeded the funding available.

The specific purposes for which the various funds are to be applied are as follows:

Designated Funds

St Philips Singers Fund
Special Music Fund

Purpose

This fund was created from a legacy received from a member of the St Philip's Singers.
This fund is used by the Director of Music for special events requiring additional musicians.

Divine Beauty Fund (Legacy)
Strategic Development Fund
New Income Development Fund

This fund is to be used towards the costs of the Divine Beauty project.
This fund is to be used towards developing a strategic plan for the Cathedral.
This fund is to be used towards costs incurred in the pursuit of new income streams for the Cathedral.

Civic Duties Fund

This fund is to be used towards the costs the Cathedral will incur to meet its civic duties on the death of a prominent person.

Security Fund

This fund is to be used towards the match funding required for a grant towards improving the Cathedral's security.

Maintenance Fund

This fund is to be used for maintenance of the Cathedral.

Restricted Funds

Mission & Development Fund

This fund consists of donations made by the friends and family of Simon Richmond. It is intended to be used for evangelism and /or development of the Cathedral in memory of Simon Richmond.

Altar Linen Fund

This comprises of a donation toward new altar linen.

Belliss Fund

This fund was provided on the understanding that the Cathedral would keep the Belliss monument in good order.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

Restricted Funds (continued)

Choir Tours Fund	The Choir raises money from sales of compact discs, tapes, raffles, donations and other sources to fund their tours.
Music Fund	This fund consists of funds raised or donated in support of the Cathedral's choirs and music.
Chorister Hardship Fund	This comprises funding received from the Friends of Cathedral Music.
St Philip's Singers Fund	This fund comprises money raised by the St Philip's Singers that will be used for their needs.
FCM Song School	These funds represent grants from Friends of the Cathedral Music which are devoted to these purposes.
Flower Fund	Funds received specifically towards the provision of flowers in the Cathedral.
Harridine Bequest Fund	A bequest received towards the cost of building a new Cathedral.
St Philip's Education (Christchurch) Trust	This fund is to support the Cathedral's education work.
Arts – Measure of Us/Something Good Funds	Grants received toward the cost of further arts projects.
Tercentenary Pilgrimages	Grants received to help towards the cost of arranging pilgrimages from all Birmingham Deanery's to their Mother Church.
The Provost's Book Fund	The Provost's book fund represents funds provided to aid the former Provost with his research.
FCM Music Trust Fund	This fund represents a grant from the Friends of Cathedral Music to support the proposed Birmingham Cathedral Music Trust.
Howlett Bequest Fund	This fund is to provide maintenance and cleaning for the Howlett family grave in Birmingham; to establish the "Seraphim" award used to promote music in the Cathedral; and to encourage links with Eastern Europe, Germany and Russia. Having discharged all our responsibilities with regard to the will the Cathedral's only remaining duty is to keep the family grave at Yardley Cemetery in good order. Therefore £4,000 is to be kept in this fund for this purpose with the remaining funds being used towards the Cathedral music.
Bells Restoration Fund	This fund is to be used towards the restoration of the Cathedral bells and was created with a legacy received for this purpose.
Bulbs	This fund is to be used towards the planting and maintenance of daffodil bulbs in the Cathedral grounds.
Divine Beauty	This fund is to be used towards the costs of the Divine Beauty project, and includes grants from organisations such as the National Lottery Heritage Fund, The Dulverton Trust and other kind funders.
Sound Equipment	This fund represents donations received towards the costs of the replacement sound equipment.
Church Commissioners Stipends	This fund comprises of the grant received from Church Commissioners to pay the clergy of the Cathedral.
Church Commissioners Section 23	This fund comprises of the grant received annually from Church commissioners towards the salary costs of lay staff.
ACE Porch Window	This fund comprises an Arts Council England development project for the porch window
Net Zero	This fund represents donations towards the development & delivery of Net Zero environmental projects
Nativity	This fund represents donations towards new Nativity figures
<u>Fundraising Campaign</u>	
Mission fund	Campaign donations made to support the mission objectives of the campaign.
Music Fund	Campaign donations made to support music in the Cathedral.
Music Endowment Fund	Capital fund for income to be used towards the music of the Cathedral.
Other	Other campaign donations received

Endowment Fund

General endowment fund	These are historic permanent endowment funds. The Chapter can utilise the income generated from these funds towards its general charitable activities.
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2024

14.Capital commitments

There are capital commitments of £nil which are contracted for but not provided in the financial statements as at 31 December 2024 (2023: £nil).

15.Operating lease commitments

At 31 December 2024 the Cathedral as a lessee, had annual commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
Expire date		
Within 1 year	20,640	20,640
Between 2 to 5 years	72,240	82,560
More than 5 years	-	10,320

Operating lease charges during the year ended 31 December 2024 amounted to £20,639 (2023: £20,639). Post year end, the operating lease relating the commitments detailed above was terminated with payments previously made under the lease (£26,545) being refunded to the Cathedral

At 31 December 2024, the Cathedral as a lessor, had the following commitments in relation to income from its properties:

	2024 £	2023 £
Due:		
Within 1 year	85,120	85,120
Between 2 to 5 years	280,000	280,000
More than 5 years	8,260,000	8,330,000

16.Pension costs

Birmingham Cathedral participates in the Defined Benefits Scheme section of Church Workers Pension Fund (“CWPF”) for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the scheme separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme and a section known as the Pension builder Scheme, which has , a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

Defined Benefits Scheme

The Defined Benefits Scheme (“DBS”) section of the Church Workers Pension Fund provides benefits for lay staff based on final pensionable salaries.

For funding purposes, DBS is divided into sub-pools in respect of each participating employer as well as a further sub-pool, known as the Life Risk Pool. The Life Risk Pool exists to share certain risks between employers, including those relating to mortality and post-retirement investment returns.

The division of the DBS into sub-pools is notional and is for the purpose of calculating ongoing contributions. This does not alter the fact that the assets of the DBS are held as a single trust fund out of which all the benefits are to be provided. From time to time, a notional premium is transferred from employers’ sub-pools to the Life Risk Pool and all pensions and death benefits are paid from the Life Risk Pool.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102. It is not possible to attribute DBS assets and liabilities to specific employers, since each employer, through the Life Risk Section, is exposed to actuarial risks associated with the current and former employees of other entities participating in DBS. This means that contributions are accounted for as if DBS were a defined contribution scheme. The pensions costs charged to the SoFA during the year are contributions payable towards benefits and expenses accrued in that year (2024 : Nil, 2023: Nil) plus the figures in relation to the DBS deficit highlighted in the table below as being recognised in the SoFA, giving a total charge of Nil for 2024 (2023: Nil).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

16. Pension costs (continued)

If, following an actuarial valuation of the Life Risk Pool, there is a surplus or deficit in the pool, further transfers may be made from the Life Risk Pool to the employers' sub-pools, or vice versa. The amounts to be transferred (and their allocation between the sub-pools) will be settled by the Church of England Pensions Board ('the Board') having taken advice from the Actuary.

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

A valuation of DBS is carried out once every three years. At the most recent valuation at 31 December 2022, there was a surplus of £73.6m. The next actuarial valuation is due at 31 December 2025.

Since 31 December 2023, the Board has entered into a full buy-in agreement with Aviva to insure all accrued benefits within the DBS of the CWPF. The Church of England Pensions Board agreed that deficit contributions should cease with effect from 31 December 2022 for employers whose pools were estimated to be materially in surplus. As a result there is no obligation recognised as a liability within the Employer's financial statements as at 31 December 2023 or 31 December 2024.

However, the Board has indicated that the Birmingham Cathedral has an employer surplus of £77,000 which is being used to fund contributions into the Pension Builder Scheme over the period from 1 January 2024. The surplus has been recognised within the Statement of Financial Activities for the year ended 31 December 2024 with a corresponding debtor within the balance sheet. As at 31 December 2024, the remaining pension surplus to be utilised for Pension Builder Scheme contributions is £26,979 (see note 11).

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 (2024: £46,095, 2023: £39,218).

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

For the Pension Builder Classic section, the valuation revealed a surplus of £34.8m on the ongoing assumptions used. At the most recent annual review effective 1 January 2025, the Board chose to grant a discretionary bonus of 6.7% to both pensions not yet in payment and pensions in payment in respect of service prior to April 1997; and a bonus on pensions in payment in respect of post April 2006 service so that the pension increase was 2.7% (where usually it would be calculated based on inflation up to 2.5%). This followed improvements in the funding position over 2024. There is no requirement for deficit payments at the current time. The next valuation is due as at 31 December 2025.

For the Pension Builder 2014 section, the valuation revealed a surplus of £8.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The legal structure of the scheme is such that if another employer fails, Birmingham Cathedral Chapter could become responsible for paying a share of the failed employer's pension liabilities.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

17. Related party transactions

The Birmingham Diocesan Board of Finance is considered to be a related party.

The Cathedral shares office space with the Birmingham Diocesan Board of Finance and paid an amount of £2,250 (2023: £2,250) during the year in respect of this.

The Birmingham Diocesan Board of Finance recharged housing costs during the year related to the Canon Missioner of £10,800 (2023: £13,335) and other recharges of £22,465 (2023: £10,520) were made during the year.

Common fund payments paid to the Birmingham Diocesan Board of Finance for the year ending 31 December 2024 were £70,902 (2023: £49,735).

The balance due to the Birmingham Diocesan Board of Finance as at 31 December 2024 was £nil (2023 :£nil)

Rental income totalling £11,203 was receivable from the Birmingham Diocesan Board of Finance for the year ending 31 December 2024 (2023: £10,910). The balance due to the Cathedral at 31 December 2024 was £nil. (2023: £nil)

The Cathedral in addition provides staff and resources free of charge to the Birmingham Diocesan Board of Finance for the provision of agreed Services during the year.

18.Connected entity

The Friends of Birmingham Cathedral ('the Charity') is a registered charity (number 1064150) that exists wholly for the benefit of the Cathedral. Although certain members of Chapter and the Cathedral's COO are trustees of the Charity, the Charity is not considered to be controlled by Chapter. Only income received from the Charity is included in the Cathedral's financial statements. The summary financial performance and position of the charity for the year including relevant information about its income and assets is set out below:

	2024	2023
	£	£
Gross income	203	112
Expenditure	-	-
Amount paid to the Cathedral	-	-
Funds b/fwd	14,326	14,214
	-----	-----
Funds c/fwd	14,529	14,326
	=====	=====

Owing to circumstances outside of the control of Birmingham Cathedral, the financial statements for The Friends of Birmingham Cathedral for the 2024 and 2023 years were not available. The summary financial information detailed above is based on the information available to the Cathedral.

No transactions arose in the year to 31 December 2024 between Birmingham Cathedral and The Friends of Birmingham Cathedral (2024: £Nil).

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

20. Prior year comparative statement of financial activities

	Notes	Unrestricted Funds General £	Designated £	Restricted Funds £	Endowment Funds £	Total 2023 £	Total 2022 £
Income & Endowments							
From:							
Donations & legacies		132,026	-	36,746	-	168,772	107,854
Grants in support of mission		236,053	-	226,422	-	462,475	1,136,311
Charges and fees arising in the course of mission		2,496	-	-	-	2,496	4,653
Trading & fundraising		175,900	-	9,760	-	185,660	158,586
Income from property & investments		265,944	-	5,601	-	271,545	803,981
Other income		5,000	-	50	-	5,050	6,212
Total Income	2	817,419	-	278,579	-	1,095,998	2,217,797
Expenditure On:							
Raising funds		193,780	-	27,324	36,820	257,924	247,309
Charitable activities:							
Ministry		422,492	-	182,630	-	605,122	575,986
Cathedral & precincts upkeep		238,564	-	927,938	-	1,166,502	257,188
Education & outreach		59	-	11,718	-	11,777	32,283
Community, parish & congregation		109,053	-	21,572	-	130,625	131,280
Other expenditure		2,528	-	32	-	2,560	2,100
Total Expenditure	4	966,476	-	1,171,214	36,820	2,174,510	1,246,146
Net (outgoing)/incoming resources before (losses)/gains on investment		(149,057)	-	(892,635)	(36,820)	(1,078,512)	971,651
Net (losses)/gains on investments	5,7	-	-	1,659	211,886	213,545	(596,518)
Net (Expenditure)/Income		(149,057)	-	(890,976)	175,066	(864,967)	375,133
Transfers between funds	13	(1,856)	(42,515)	226,335	(181,964)	-	-
Net movement in funds:		(150,913)	(42,515)	(664,641)	(6,898)	(864,967)	375,133
Total Funds brought forward		413,646	53,827	939,324	7,474,448	8,881,245	8,506,112
Total Funds carried forward		262,733	11,312	274,683	7,467,550	8,016,278	8,881,245



Colmore Row, Birmingham, B3 2QB



@BhamCathedral

www.birminghamcathedral.com

For any questions about this report, please email

enquiries@birminghamcathedral.com