

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

KNOWN AS

SHEFFIELD CATHEDRAL CHAPTER

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

CONTENTS

	Page
Reference and administrative information	2 - 3
Chapter's annual report	4 - 18
Independent auditor's report	19 – 21
Consolidated statement of financial activities	22
Consolidated balance sheet	23 – 24
Chapter balance sheet	25 – 26
Consolidated statement of cash flows	27 – 28
Notes to the accounts	29 – 53

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

REFERENCE AND ADMINISTRATIVE INFORMATION

Address

The Cathedral Church of St Peter and St Paul
Church Street Sheffield
S1 1HA

Cathedral Chapter, Cathedral Officers and Council

Members of the Cathedral Chapter

The Very Revd Abigail Thompson, Dean
The Revd Canon Justin Dodd, Canon Missioner
Mr Neil Riley, Senior Non-Executive Member (Appointed by the Bishop)
Canon John Biggin (Appointed by the Bishop) (Resigned September 2025)
Mrs Angela Rees (Churchwarden, elected by congregation)
Mrs Sally Holding (Churchwarden, elected by congregation)
Mrs Pam Liversidge, DL, OBE (Appointed by the Bishop)
The Revd Canon Julie Upton (Appointed by the Bishop)
The Revd Canon Lucy Sablan (Appointed December 2025)

Minor Canon

The Revd Daniel Wyman, Minor Canon Precentor

Curates

The Revd Emily McDonald

Honorary Minor Canons

The Revd Captain Ian Maher, CA
The Revd Dr Casey Strine

Honorary Cathedral Evangelist

Captain Michael Collyer, CA

Honorary Cathedral Readers

Professor Peter Ashworth
Ms Eunice Coates

Cathedral Wardens

Mrs Angela Rees (Elected at APCM)
Mrs Sally Holding (Elected at APCM)

Honorary Treasurer:

Canon John Biggin (resigned September 2025)
Jonathan McMahon (appointed Sept 2025, resigned Nov 2025)
Neil Riley SNEM (Interim from November 2025)
Ashley Ellis (appointed April 2026)

Chief Operating Officer:

Mr Jason Carr

Architect:

Mr Clive England BA (Hons), DipArch, RIBA,
Thomas Ford & Partners

Archaeologist:

Ms Liz Humble, MCIfA, IHBC

Director of Music / Master of the Music:

Mr Thomas Daggett

Cathedral Safeguarding Advisor:

Ms Sian Checkley (*Diocesan Safeguarding Advisor*)

SHEFFIELD CATHEDRAL CHAPTER

REFERENCE AND ADMINISTRATIVE INFORMATION - Continued

Members of the Fabric Advisory Committee during 2025:

Mr Michael Hannon (Chair)
Mr Graham Williams
Mr Richard Taylor
Mrs Emma Paragreen

Professor John Chilton
The Right Revd Dr Timothy Ellis
Ms Emily Green

Bankers:

Barclays Bank
2-12 Pinstone Street
Sheffield
S1 2HN

Auditors:

Sumer Auditco Limited
Albert Works
Sidney Street
Sheffield
S1 4RG

Fund Managers:

CCLA Investment Management Ltd
80 Cheapside
London
EC2V 6DZ

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT

Structure, governance, and management

Governing Statutes

The Cathedral is governed by the Constitution and Statutes for Sheffield Cathedral which came into effect on 12th January 2024 and were drawn up under the Cathedrals Measure 2021. Under the new Cathedrals Measure, the Cathedral also became a registered Charity in April 2024 and is now co-regulated by the Church Commissioners and by the Charity Commission. Chapter members are now also Charity Trustees and a new Nominations Committee has been formed to help shape the membership of Chapter and the other committees of Chapter.

The Cathedral and the Diocese of Sheffield

The Cathedral Church of St Peter and St Paul in Sheffield is the mother church of the Diocese of Sheffield and the seat of the Bishop of Sheffield. It is a centre of worship and mission for the Diocese of Sheffield, and the Parish Church of the City of Sheffield.

The Cathedral Chapter

Chapter is formally the Board of Trustees. It remains the role of the Chapter to ensure that the Cathedral is an effective centre of worship and mission for the Diocese of Sheffield. The Chapter remains the legal body responsible for the administration and governance of the Cathedral.

The Nominations Committee is the lead body for appointments of non-executive members to Chapter and its committees. New Chapter members are given copies of the Cathedrals Measure, the Care of Cathedrals Measure, the Cathedral Constitution and Statutes, and the Strategic Vision and associated documents. In addition, there is a national training course for new Chapter members delivered through the Association of English Cathedrals (AEC), and all new members are encouraged and supported to attend the course.

The Bishop, as Visitor, may give directions to the Chapter, the holder of any office, or to any person employed by the Cathedral which will, in his opinion, better serve the observance of the Constitution and Statutes.

The College of Canons continue to receive the annual report and audited accounts of the Cathedral, elect the Diocesan Bishop, and discuss any matters concerning the Cathedral, as may be raised by any of its members.

The Chapter met 9 times during 2025 including an Away Day. The APCM took place on 11 May 2025.

The Cathedral Chapter is very grateful for the time, effort and support given by all those who serve voluntarily on its statutory bodies, and for all those who so generously support its work and mission, in particular the Church Burgesses Trust and Law Clerk to the Trust, Mr Ian Potter.

Staff

Chapter would like to record its thanks to all members of staff at the Cathedral for their continued hard work and dedication to the Cathedral. We would also like to record our thanks to the members of the team who have moved on in 2025.

Worship

By Statute the Cathedral celebrates the offices of Morning and Evening Prayer and offers the Eucharist each day.

During Holy Week - The normal Holy Week pattern of services were held.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Congregational Life – Deans Report

2025 was a year when some of the hopes and dreams expressed in our strategy began to take shape and become reality. There was a palpable sense of a place growing in confidence and a team inhabiting the key strands of our vision:

- To be a confident, joyful, growing Christian Community in the heart of Sheffield.
- To develop and embed a nationally renowned Schools Singing Programme reaching the most economically deprived places across the Diocese of Sheffield.
- To deepen our partnerships, prioritising our relationship with the Archer Project, working together to serve the most vulnerable members of our community.

Collaboration and co-creation are increasingly evident within our staff and volunteer team alongside a growing ability to develop partnerships across the city and region and take our place as a key partner within a city that is rediscovering her worth in the global economy.

This annual report reflects the development of the team at Sheffield Cathedral with new contributions from members of staff across the organisation, all finding new ways of working together to support Sheffield Cathedral in our ambition to truly be a place for all people.

In year one of our **2025-2030** strategy we pinpointed the following as being 'landmarks of celebration and hope' – indicators that the vision we share is being lived out in our community:

- Launch of Saturday Recovery Service with the Archer Project. Memorial Service held during September Recovery Month, established as an annual event.
- Launch Cathedral Voices, after-school provision begins to reintroduce our next generation of choristers with the support of the new Cathedral Music Advisory Board.
- Recruit a Sub Prior and Project manager to begin laying the foundations for the Community of St Paulinus. Plans to become a resourcing cathedral begin to take shape.

These have all happened as hoped for but provide only a small snapshot of the activity and joy evident in all aspects of Cathedral life. The 1554 café, led by Ruth Maher-Heslip, celebrated its 10th anniversary and continues to echo with the hum of conversation and warmth, providing a place of hospitality and welcome, a venue for informal business meetings and cake with friends.

The commissioned Pete McKee nativity painting attracted thousands of visitors to the Cathedral and alongside the Light Up Sheffield spectacular which brought us into partnership with Sheffield City Council, Sheffield BID and The Art House, made us one of the top 5 trending marketing events in the country thanks to the remarkable expertise of our Marketing Manager, Jasmine Givnan.

The education department at the Cathedral has a carefully planned programme of events for school groups during termtime and families during school holidays. There has been skilful and energetic work in lifting our offering to something that is professional, fun and aligned with key curriculum requirements in schools across the region. Charlotte Roberts, our Schools Engagement Officer has provided fantastic energy within our team and has demonstrated incredible collaborative skills as she has worked alongside the Music Department in delivering sessions to schools and with our Mission Team in reimagining our Thursday toddler music offering – Little Lanterns. A highlight for me is the incredible Glow Quest laid on during the Light Show – and especially the encounter of hundreds of young people and their families stumbling into the candlelit Cathedral as Evensong took place. One child was overheard saying to her Mum as she stood watching the Cathedral choir sing 'are they real angels?'

Denise Lawrenson is still relatively new in post as our Visitor Experience Coordinator, but she has quickly grasped the need to develop our skills in encouraging visitor giving as well as ensuring that our incredible and dedicated team of volunteers are loved and nurtured and given proper training for the important work that they do.

Tim Renshaw, CEO of the Archer Project continues to Chair our Nominations Committee ensuring that our Chapter and wider Cathedral governance attracts a broad range of people with the faith and skills needed to support and oversee all areas of our work. The launch of the Saturday Project with volunteers from the Cathedral congregation was led by our Cathedral Curate, Emily McDonald and provides a gentle space for people to meet and talk outside of the usual hustle and bustle of the Archer Project as it is Monday to Friday.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Congregational Life – Deans Report continued

The Cathedral continues to support the Archer Project both practically and through various fundraising endeavours, including in March 2025 a concert curated by the Cathedral's Director of Music and the Schools Singing Programme, Tom Daggett: A Miners' Musical Celebration featuring the Cwmdare and Pelenna Valley Male Voice Choirs with Dodworth Colliery Band and in October the first Dean's Cabaret which together raised thousands of pounds for the Project.

2025 was a year to look back and see how far we have travelled. On my first Sunday at Sheffield Cathedral, at the tail end of Covid and a period of sadness and turmoil, the Cathedral congregation numbered 70 people with no children present at all. The idea of Sheffield Cathedral resourcing churches across the region through the Schools Singing Programme and the development of Choir Churches in schools as new worshipping communities as well as the dream of a new missional community of St Paulinus gathered in daily prayer, championing and embodying the work of Citizens UK and living alongside and exploring sacramental renewal in parishes across the Diocese of Sheffield, seemed just that – a distant dream. The whispered prayers, the hopes and the explorations are now beginning to take solid form and gradually this work is gaining momentum and shape. Our Canon Missioner, Justin Dodd and our new Sub Prior of the Community of St Paulinus, Genevieve Langdon have worked hard in the background to research and develop something new that make this work a living reality. Watch this space!

In September 2025 choristers returned to Sheffield Cathedral and the sound of children's voices (and stampeding feet!) can be heard throughout the week. Our Choral Directors Jonathan Pinto and Caroline Slade have done extraordinary work in schools over the past year. Jonathan continues to lead our Community Choir which gathers each Sunday and James Mitchell supports our worship with remarkable musical expertise both as an organist and a composer. On Sunday mornings we not only have our Little Lights choir of children aged 4-8 singing, but also around 20 new choristers, led with incredible patience and skill by our Director of Music Tom Daggett, gradually growing in confidence and contributing at the very highest professional level to our worship. We now frequently have more than 250 people worshipping on a Sunday morning including several newborn babies, toddlers and children of all ages. Baptisms and Confirmations are frequent, and our annual Easter Vigil Confirmation Service attracts large numbers of people from across the Diocese with many different churches represented.

2026 brings with it some very real financial challenges, and we will need the support of all our friends to see us through this period. I am so fortunate to work alongside such a committed team of people – some have been named in this report, but others have not and nevertheless provide vital support for all that we do.

I know clearly, as the Resurrection of Jesus is proclaimed year upon year at our Easter celebrations, as bells are rung and fireworks shoot from the roof of the Cathedral, that everything about our life and presence at the heart of the city of Sheffield, and with whatever challenges we face, proclaims loudly and joyfully 'He is Risen!'

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL

THE CHAPTER'S ANNUAL REPORT - Continued

Cathedral Mission and Ministry

Over the past year, Sheffield Cathedral has grown in confidence, joy and number. Through the steady rhythm of daily prayer and Eucharist we have seen a culture of welcome and belonging take root. Around 268 adults and 24 children gather on Sundays, alongside a faithful midweek community. Many more have joined us at key moments notably 853 people attending our Easter services and 1,698 gathering at Christmas. People are not only attending but encountering Christ. There is a growing number exploring faith and coming forward for baptism and confirmation whilst also finding their place within the life of this community. Over the past year, 26 people were baptised and 27 confirmed and there are around 12–15 new enquiries each month. This is not simply growth in numbers but growth in depth: a community learning to live more fully as the Body of Christ.

Over the past year we have made efforts to offer clearer pathways into discipleship and participation. The goal is to foster a more intentional ecology of belonging by providing points of connection from first enquiry through to baptism, confirmation, invitations to serve and support for the development of leaders. Our Young Adults group continues to grow, serving most post-graduate students and young professionals. New leaders are being identified and formed in the group and long-standing members are finding renewed confidence in exploring faith and life together.

The flourishing of discipleship is also finding expression in our deepening partnership with the Archer Project. Last year, our curate Emily McDonald helped to launch a new Saturday provision at the Archer Project. This supports those in recovery from homelessness through practical service, hospitality and shared community. Volunteers take part in this work through a range of roles from preparing food and offering welcome to supporting activities and administration, so that this ministry is rooted in the shared life of the Cathedral. Alongside this, we have strengthened our Day Chaplaincy team, training and recruiting 4 additional chaplains, with 2 more currently being onboarded, to enhance our capacity to offer daily pastoral support and a consistent ministry of presence to those who visit the Cathedral. This pastoral presence is also expressed through initiatives such as the Chatter Group, which meets every Wednesday afternoon in the Cathedral and offers a simple but important space of connection, community and hospitality for those who attend.

One of the most hopeful signs of spiritual vitality is the growth of our work with families and children. Through initiatives such as, the Little Lights Choir, Little Lanterns and Diddy Disciples, the Cathedral is increasingly being experienced as a place of joy and gentle invitation for the young families on the periphery of faith. Little Lanterns now regularly welcomes around 20 children per session cultivating a consistent and trusted space of connection. There are exciting plans to develop our Thursday offering to include worship. We look forward to seeing these plans come to fruition in the coming year.

Deepening worship. Growing discipleship. Expanding work with families. A renewed commitment to serving the most vulnerable. All hopeful signs that this cathedral community is slowly but surely being formed into what we believe God is calling us to be: a confident, joyful, and growing mother church in the heart of Sheffield.

Community of St Paulinus

In 2025, the Diocese received substantial funding for mission from the Strategic Mission and Ministry Investment Board (SMMIB). As part of this, the Cathedral received ring-fenced funding to plant new congregations and to develop its role as a resource to parishes across the Diocese—what is often described as a ‘resourcing church’. As the mother church and seat of mission for the Bishop, this is already deeply rooted in our identity, but this funding now enables us to extend and deepen that calling. Central to this is the formation of the Community of St Paulinus (CsP), a community of missionaries and church planters shaped by our inclusive catholic tradition. While many will be familiar with the language of church planting, we are seeking to do this in a way that is prayerful, sacramental, and attentive to context—grounded in contemplative practice, committed to working alongside clergy in areas of economic deprivation, and engaged in the pursuit of social justice with our neighbours.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Community of St Paulinus continued

Alongside this vision, we have been developing the structures needed to support this work well. Operating within a complex budget and governance framework, we are establishing new ways of working between the Cathedral, Diocese, and our funding partners to ensure strong accountability, clear reporting, and healthy relationships. We have now set up an office near the Cathedral and begun to build the team, including the appointment of a Sub-Prior, Project Manager, Community Organiser, Administrative Assistant, and a Mission and Digital Evangelism Assistant, with further recruitment continuing into the summer.

Encouragingly, early work in building relationships with parish partners is already bearing fruit. We celebrated our first Eucharist in a school in Penistone, building on the excellent foundations of the Schools Singing Programme, and we expect to hold further services. This marked the first 'Choir Church' service in the Diocese and signals an important development in how we connect worship, music, and mission. This work in Penistone, in particular, depends on close collaboration with the Cathedral Music Department, ensuring that musical excellence and mission are held together in a coherent and sustainable way. We are also recruiting a Children's and Music Missioner, who will lead Diddy Disciples, work with our junior choristers, and play a key role in planting new choir churches. This full-time role, partly funded by the Diocesan Centenary Project, will significantly increase the Cathedral's capacity to offer high-quality children's ministry as part of this wider missional vision.

Volunteers & Visitor Experience

Since September 2025, a significant amount of groundwork has been carried out to strengthen volunteer engagement, improve internal systems, and prepare for future growth in visitor income and programming.

Following consultation with volunteers, a structured training and communication approach was introduced in late 2025. Volunteers reported greater clarity around their roles and increased confidence when engaging visitors. By prioritising communication and support, the Cathedral has strengthened the foundation of its 159-strong volunteer team, ensuring consistency in visitor welcome and creating a more cohesive volunteer community ready to support future growth initiatives.

Another important area of focus has been reviewing opportunities to increase visitor income. Initial work has explored enhanced tour offers, new visitor engagement activities, and retail-linked experiences that could help create more sustainable income streams. While these are still being developed, the early planning provides a strong basis for growth in 2026.

In 2025 we developed a stained-glass window workshop programme ready to be launched in 2026. This will offer visitors a hands-on heritage experience while also creating an additional source of income. Other workshop ideas currently being developed include wreath making, after-hours tours, corporate tours, and art-based sessions.

A key challenge has been stepping into a new role while working with an established volunteer team and existing ways of working. This has been addressed by taking time to build relationships, holding listening sessions with volunteers, and working closely with clergy and operational teams. This has helped to further understand priorities, areas for improvement and develop the Cathedral's wider strategic aims.

Overall, 2025 has been a year focused on laying foundations – strengthening structures, improving communication, and preparing for sustainable growth in visitor engagement and income generation.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Music Report

Music at Sheffield is giving children, young people and adults transformational experiences in worship and in the classroom. Our Schools Singing Programme educates 1,000 children each week, with a growing keyboard studies provision. In June, 250 children came together to sing at a lunchtime Eucharist presided by the Archbishop of York, led by our Choral Directors. In April 2025, recruitment planning allowed us to re-launch our Chorister provision. With backing from the Cathedral Music Trust, the Cathedral has appointed a professional chaperone and two singing teachers, Andrew Randall and Elspeth Piggott, who provide weekly lessons for children as part of our 'Cathedral Voices' scheme.

In September 2025, children returned to the Cathedral Choir singing on Tuesday, Wednesday, Thursday and Sunday, and the body of children has grown to 20 singing regularly, beginning their life as probationers. The 2023 vision for the renewal of music is being played out in a structured pipeline of opportunities 'from toddler to teacher'. Twice a week, our Little Lanterns group offers singing provision for babies, toddlers and their families. Each Sunday morning, children from 3 upwards sing in our Little Lights Choir. Primary and secondary-age children have access to our Cathedral Choir membership; and university students are able to gain life skills including in education.

Events

2025 was an outstanding year for the Events Team, marked by both growth and achievement. We saw positive changes within the team, including Richard Crow taking on the role of Events Coordinator and the continued growth of our dedicated volunteer team.

Throughout the year, the Cathedral hosted an impressive range of events, including 53 evening concerts, 4 dinners and receptions, 450 meeting room bookings, 4 exhibitions, and a college graduation ceremony. While some weeks were exceptionally busy, quieter periods allowed the team valuable time to recharge and prepare for upcoming activities.

One of the standout highlights for many of the team was welcoming an orchestra performing with illuminated bows—a first for us and a truly memorable experience that left a lasting impression.

We also established new partnerships with local groups who now use our meeting rooms on a regular monthly basis. Encouragingly, many attendees have gone on to engage with other Cathedral activities, including 'Chatter', helping to strengthen our wider community connections.

At the start of the year, the department was set an income target of £104,000. By the end of Q1 alone, we had already generated £47,500, and this strong momentum continued throughout the year. We ultimately exceeded expectations, finishing with a total income of £176,000.

None of this would have been possible without the incredible support of our team. Emma and Richard have been supported by colleagues across the Cathedral, from staff stepping in to make that extra pot of coffee to our wonderful volunteers who welcome visitors, wash glasses, and help move furniture. Their collective effort has been invaluable to our success.

Education

Last year was a fantastic year for school and family engagement. We welcomed 3,237 school children through the Cathedral for organised paid school visits, achieving revenue of £10,775.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Education - continued

A new part of the schools' programme for 2025 was our Christmas school package, which was designed and released for the first time this year. This proved to be hugely popular, and we had sold out of bookings in the first 48 hours. Across 3 weeks we welcomed 650 children for a lovely morning of Christmas trails, Christmas trees, hot chocolates, Christmas crafts and we finished each visit with the singing of Christmas carols in the Nave with accompaniment from the Director of Music. The Christmas package generated an income of £2,314. It was a great example of how the education and music team can collaborate to produce high quality unique learning experiences for children. Glow Quest generated an income of £1,958 through the sales of approximately 391 tickets sold.

We saw an increase in SEND school visits and secondary visits, which is something that the cathedral will look to develop over the coming year. Within the school bookings we had some repeat school visits and lots of new schools, visiting us for the first time.

We welcomed 2,100 families into the building for our family engagement activities including paid trails, craft workshops and experience events including a teddy zip line and meet a unicorn event. The experience events showed great social media engagement for example - families sending videos of their own teddy zip lines at home after the event. The family engagement events generated an income after costs of £2,053. The popularity of the paid trails has grown with each holiday, and we receive positive feedback after each one. These school holiday activities drive business through the 1,554 shop and café and support from the 1,554 team has meant that most trails have been successfully run from the gift shop, ensuring a consistent customer experience.

We have welcomed around 10 Scout groups for evening visits which has included collaboration with the bell ringing team. We have designed a programme to be launched in 2026 which can be marketed to Scout and Guide groups for paid visits and to further maximise the potential of this audience.

Marketing and Communications

2025 marked a year of significant growth and development for Sheffield Cathedral's Marketing and Communications activity. One of the most important milestones was the expansion of the team with the recruitment of a Marketing and Content Creator, strengthening our capacity to deliver high-quality digital content, campaigns, and strategic communications.

A major highlight of the year was our involvement in Light Up Sheffield, which generated exceptional levels of digital engagement and citywide awareness. Campaign content achieved over 520,000 views, suggesting that a substantial proportion of Sheffield's online audience became aware of the event. Public engagement was particularly strong, with more than 10,000 likes, thousands of shares, and significant user-generated content across social media platforms. A single launch post alone generated 3,250 Instagram shares, demonstrating strong peer-to-peer advocacy. Importantly, this awareness translated into action: over 500 post saves indicated strong intent to attend, contributing to 18,000 visits to the Cathedral website linked to the event. Partnerships with Sheffield BID, Light Up Sheffield organisers and Sheffield City Council strengthened strategic communications relationships and contributed to the creation of the City Centre Communications Group, improving coordination between city stakeholders.

Another successful campaign was the Strike A Paws social media competition, delivered in collaboration with 1554 Coffee & Gift Shop and Supertram. This campaign successfully supported both Cathedral and commercial partner objectives. The competition significantly increased digital engagement and awareness: 1554 saw profile visits increase by 580%, follower growth of 26.2%, and reach increase by 382% during the campaign. The Strike A Paws calendar sold out, and the campaign helped shift public perceptions, with many visitors commenting that they had not previously realised that the Cathedral is dog-friendly. The collaboration also strengthened corporate relationships, particularly with Supertram, which have continued beyond the campaign.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Marketing & Communications continued

Across the year, the marketing team has worked closely with departments across the Cathedral to support events, worship, community programmes and fundraising initiatives. This cross-team collaboration has helped encourage more strategic planning and integrated communications across the organisation.

From a digital perspective, performance indicators demonstrate positive progress. Website visits increased by 3% to 186,000 visits in 2025, while email newsletters saw significant improvement following strategic changes introduced in March 2025. Newsletter sends increased by 54.8%, with 7,661 opens (+46%) and 1,663 clicks (+6.5%), demonstrating stronger audience engagement and growth in our communications reach. Our social media has also performed well throughout the year.

A key achievement this year has also been the development of a consistent tone of voice, aligned with the Cathedral's brand values and personality. This has improved clarity, consistency and professionalism across all communications channels.

Overall, 2025 established a stronger strategic foundation for marketing and communications at Sheffield Cathedral, positioning the team to continue growing audience engagement, partnerships and public awareness in the years ahead.

REVIEW OF ACTIVITIES

General

- The outputs of the Cathedral were achieved through incurring the following costs in 2025:
- Ministry - £914,530 (2024: £776,855) (including clergy costs, music costs, and other associated costs of worship)
- Education and Outreach - £56,103 (2024: £40,132)
- Cathedral and Precincts upkeep - £573,250 (2024: £514,137) (including maintenance, repairs, restoration, insurance, utilities, and some salaries)
- Support costs included within the above activities - £536,445 (2024: £464,811) (including travel and subsistence, training, public relations, legal and professional costs, office accommodation, salaries, and office expenses)

Income to meet these costs depended upon financial support from several key areas, principally:

- Grants from the Sheffield Church Burgesses Trust - £526,900 (2024: £504,873) (funding towards the running costs and maintenance of the church, support of worship and administration, and one-off grants)
- Grants from the Church Burgess Educational Foundation - £16,000 (2024: £10,000) (funding towards Education and Outreach)
- The Church Commissioners - £274,492 (2024: £265,873) (funding for clergy pay and some lay staff costs)
- Congregational collections and giving - £165,748 (2024: £145,756)
- Income generated from facility fees, investments, legacies, other grants etc. - £399,431 (2024: £346,585)

The Cathedral business activities for generating funds produced a surplus of £56,077 (2024 surplus £49,294).

Public benefit

Chapter has had regard to the Charity Commission guidance on public benefit, particularly their specialist guidance for faith-based charities. It is Chapter's clear understanding that the Cathedral's engagement and service of the whole community abundantly fulfils the criteria.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Fundraising

The Cathedral does not employ professional fundraisers and undertakes fundraising activities directly. The Cathedral received no complaints in respect of fundraising activities during the year and is committed to ensuring that fundraising is undertaken in a manner that protects vulnerable people and reflects the values of the Cathedral.

Pay policy for Senior Leadership Team

The level of pay of the Senior Leadership Team was decided upon on recruitment at Chapter level and is based on the individual's role and responsibilities.

Trustee remuneration

No trustees received remuneration for their services as trustees during the year. Trustees may be reimbursed for reasonable out-of-pocket expenses incurred in the performance of their duties.

Management of risk

Risk management is fundamental to Chapter's approach to all its activity. Chapter achieves this through regular review of a risk management framework. Risks are considered and reviewed regularly and Chapter is responsible for ensuring that actions necessary to mitigate these risks are properly carried out. Key risks include:

- financial control during a challenging time for all charitable organisations;
- the loss of key members of staff and their attendant knowledge of the Cathedral;
- significant deterioration of the Cathedral fabric; and
- loss of public trust.

Chapter works closely with the Cathedral Architect, and the Cathedral Surveyor- appointed by the Church Burgesses Trust, to mitigate building risks.

Sheffield Cathedral Enterprises Ltd

The Cathedral's wholly owned subsidiary company Sheffield Cathedral Enterprises Ltd operates the 1554 Coffee and Gift Shop, both within the Cathedral. The Company's trading results are consolidated in the unrestricted funds and are subject to a comment within the financial report for 2025.

2025 marked a significant milestone for 1554 Coffee Shop as it celebrated its tenth year serving the community inside Sheffield Cathedral. Over the last decade, the café has grown into a welcoming space for visitors, staff, volunteers, and the wider community of Sheffield. Throughout the year the Enterprise team delivered successful events, collaborations, and creative retail projects which strengthened 1554's role within the Cathedral and the city.

In the spring, 1554 began a very exciting collaboration with South Yorkshire Supertram alongside their campaign to become dog friendly. Working together with them we introduced "Strike A Paws", a competition to find 12 dogs to be the dogs of Sheffield Cathedral in our very first calendar. In August we launched the competition on the forecourt and online and it brought huge engagement and picked 12 awesome dogs to take part in the calendar which launched in the autumn.

During the 2025, the Enterprise was tasked with the design, development, production and sale of exclusive merchandise connected with Sheffield Cathedral and local artist Pete McKee who was commissioned by the Cathedral to do a painting titled "The Nativity".

The Nativity by Pete McKee was one of the most exciting and challenging projects to date for the enterprise. Fortunately, we already had a great relationship with the local company BIDBI who worked within quite challenging time restraints.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Sheffield Cathedral Enterprises Ltd - continued

Working closely with their creative team we were able to create a much bigger range of merchandise, taking key characters from The Nativity and extending (with permission) the range to be much more than we ever imagined.

After a nerve racking few months The Nativity range was possibly one of our biggest successes to date with sales exceeding £9k in just over 3 weeks of December. The range continues to sell but will be relaunched with some new lines including a Nativity jigsaw in December 2026.

The success of the Café is driven by its dedicated staff. The team works hard to provide a welcoming environment for visitors and maintain the high standards expected within the Cathedral setting. A huge surprise for 2025 was the coffee shop winning Best Café/Lite Bite at the 2025 Westside awards, a true testament to the coffee shop team that makes the coffee shop so much more than just a coffee shop.

Our gift shop team has wonderful long-standing volunteers, and we have many new volunteers, all of whom play a huge part in the day-to-day running of our gift shop and who we are hugely grateful too.

The coffee shop continues to play an important role within the Sheffield Cathedral community and in the city. Through partnerships with local organisations and great relationships with our customers, the café supports the working life of the Cathedral and the mission of the cathedral in our city, both the gift shop and coffee shop continue to support local suppliers, makers and businesses.

Overall, 2025 was a highly successful year for 1554 Coffee Shop. The tenth anniversary celebration, creative merchandise collaborations, strong team culture, and continued high standards all demonstrate the café's important role within Sheffield Cathedral and the local community.

Relationships with other organisations

Cathedral Archer Project (CAP)

Tim Renshaw, BEM, CEO:

The Archer Project is a Sheffield-based charity working with people who are homeless or at risk of homelessness, providing a safe space, practical support and opportunities to move towards more stable and fulfilling lives. In 2025, over 1,200 individuals accessed our services, receiving food, healthcare, and support alongside pathways into accommodation, wellbeing and participation in society.

Our approach is relational and trauma-informed, recognising the complex experiences that lead to homelessness. Alongside crisis support, we create opportunities for people to build confidence, develop skills and contribute through volunteering, activities and supported employment. This enables individuals to make sustainable progress and maintain it over time. The Archer Project also operates as a central hub within Sheffield's wider homelessness system, working in partnership with health services, housing providers, outreach teams and other specialist organisations. By bringing services together in one place, we reduce barriers to access and help people engage with the support they need. This coordinated approach allows individuals to move more effectively from crisis towards stability, while ensuring that no one has to navigate complex systems alone.

The Saturday Service has been part of the shared vision between the Archer Project and the Cathedral for some time. Cathedral Curate, Emily McDonald worked with Tim Renshaw to recruit volunteers from the congregation and the Project, and this was finally launched in September. It is developing into a small but meaningful community space. With weekly attendance of 3–10 people, it offers a calm, welcoming environment centred on conversation, shared activities and mutual support. Simple activities such as games, puzzles and shared meals have helped foster genuine relationships between guests and volunteers. Importantly, a sense of shared ownership is emerging, with participants contributing to the running of the space. While still in its early stages, the service is already demonstrating the value of low-pressure, community-led provision.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Relationships with other organisations - continued

We are grateful to Sheffield Cathedral for its continued support, particularly in relation to our upcoming rebuild, fundraising efforts, and our shared commitment to the Choir with No Name. This partnership remains central to our work and future development.

FINANCIAL REVIEW

Reserves Policy

The Chapter policy is to maintain sufficient unrestricted reserves to cover 6 months' normal expenditure. In 2025 we spent £1,378k out of unrestricted funds. On 31 December 2025 free reserves amount to £411k. Free reserves are the unrestricted general fund balance excluding designated funds, revaluation reserve and tangible fixed assets. Based on current levels of unrestricted expenditure, this falls short of the Chapter's reserves policy target of approximately six months' expenditure by around £278k. Chapter recognises this position and continues to prioritise income growth, cost control and the development of sustainable funding streams to rebuild reserves over the medium term.

Investment Powers, Policy, and Performance

The Cathedral's investments are currently managed by CCLA Investment Management Limited. The Chapter's policy has been to use our investments ethically, in accordance with the expectations for ethical investment set by the General Synod of the Church of England Ethical Investment Advisory Group.

Investments held in our Unrestricted Funds produced an income of £15,923 (2024: £19,546). During the year there was a decrease in value of £5,123 (2024 increase: £2,998).

Investments held in our Endowment Funds produced an income of £4,694 (2024: £4,693). During the year there was a decrease in value of £5,618 (2024 increase: £3,144).

Investments held in our Restricted funds produced an income of £4,344 (2024: £4,243). During the year there was a decrease in value of £6,251 (2024: increase £3,498).

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Review of financial performance

Below is detailed a summary of figures for the Cathedral over the last 5 years.

		2021	2022	2023	2024	2025
Statement of Financial Activities		£'000	£'000	£'000	£'000	£'000
Total income	Unrestricted Funds	427	629	1,100	1,265	1,281
	Restricted Funds	759	928	445	508	600
	Endowment	5	4	4	5	5
	Total	1,191	1,561	1,549	1,779	1,886
Total expenditure on generating funds, mission and governance	Unrestricted Funds	1,025	1,165	1,194	1,286	1,378
	Restricted Funds	173	156	437	517	602
	Endowments	-	-	-	-	12
	Total	1,198	1,321	1,631	1,802	1,991
Net gains / (losses) on investments	Unrestricted Funds	32	(30)	9	3	(5)
	Restricted Funds	-	3	10	3	(6)
	Endowments	25	(27)	12	3	(6)
	Total	57	(53)	31	10	(17)
Net income / (expenditure) after transfers between funds	Unrestricted Funds	11	90	(112)	(45)	(129)
	Restricted Funds	10	119	45	23	20
	Endowments	30	(23)	16	8	(13)
	Total	51	186	(51)	(14)	(122)
Other recognised gain/(losses)	Unrestricted Funds	111	(91)	100	-	105
	Restricted Funds	-	-	-	-	-
	Endowments	-	-	-	-	-
	Total	111	(91)	100	-	105
Net increase/ (decrease) in funds	Unrestricted Funds	122	-	(12)	(45)	(24)
	Restricted Funds	10	119	45	23	20
	Endowments	30	(23)	16	8	(13)
	Total	162	96	49	(14)	(17)
		2021	2022	2023	2024	2025
Balance Sheet		£'000	£'000	£'000	£'000	£'000
Net Assets	Unrestricted Funds	2,416	2,415	2,403	2,359	2,335
	Restricted Funds	(22)	97	142	164	184
	Endowments	184	162	178	186	173
	Total	2,578	2,674	2,723	2,709	2,692

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Review of financial performance – continued

The Consolidated Statement of Financial Performance states that the net movement of Cathedral Funds for 2025 is a deficit of £17k, this includes the gain on the value of the properties owned of £105K and the loss on investments of £17k. The net deficit before gains and losses was £105k.

The above net deficit of £105k includes a deficit of £1k from restricted funds and a deficit of £7k from our endowment funds, leaving a deficit of £97k within our unrestricted funds. Our unrestricted funds are used to support our operations within the Cathedral.

The 2025 consolidated forecast for unrestricted funds indicated a deficit of £122k at the year end. As stated above, the actual end of year deficit for unrestricted funds is £97k, slightly higher than where we had forecasted, however, still a satisfactory result based on the 2025 economic climate.

The policy of Chapter is to make progress in the development of additional funds by using the facilities of the Cathedral whilst maintaining the requirement of the Cathedral to be a Place for All People. The net income generated from the activities was £51k compared with the budget of £30k. This result includes income generated from Light up Sheffield, a city-wide Christmas light show. This was our first Christmas collaboration with the city of Sheffield and along with “the Nativity” a new piece of artwork commissioned by Pete McKee we welcomed over 12,000 visitors to the Cathedral for this event.

Congregational and visitor giving is a key element of our income and is monitored very carefully. During the year the congregation and the number of visitors have both significantly increased and the total income achieved was £166k, 16% higher than in 2024 and 36% higher than in 2023, showing a continuing trend of increasing our income in this area. Our major donor, The Sheffield Church Burgesses Trust, continued to provide very generous and vital financial support to the Cathedral, in total £527k, despite its own difficulties in generating income. We thank them for their continued and valuable support.

The Church Commissioners have also continued to support the Cathedral. The annual grant was also augmented by sustainable grants of £63k to provide temporary help as we develop our staff team for the future. It should be noted that these sustainable grants have limited time periods, usually of up to three years. We will continue to pursue such sustainable grants as we further develop our Cathedral team.

During the year we continued to repay the loan from the Diocese of Sheffield in the amount of £27,500 plus interest on the outstanding balance of £10k. The balance of the said loan on 31 December 2025 was £215k.

Our wholly owned subsidiary company is Sheffield Cathedral Enterprises Ltd consisting of the 1554 Coffee Shop and the Cathedral shop. The total turnover for the year amounted to £327k, a 4% increase in turnover from 2024. Gross Margins on the sales were 62%, slightly higher than the 59% achieved in 2024, although the cost of direct labour has remained constant at 35%. The final net contribution of the Enterprise business at the end of 2025 was £5k. Our thanks go to the management and staff for their contribution in achieving this result.

The Consolidated total assets of the Cathedral on 31 December 2025 amount to £2,692k compared with £2,709k in 2024. Of this figure £2,319k is held in unrestricted funds. Within this figure, the value of Property and Fixed assets amount to £1,908k leaving £411k to support the operations of the Cathedral. This figure falls short of the policy whereby we are attempting to hold funds representing 50% of normal annual expenditure, We are keen to rectify this during over the next 12 months.

The unrestricted cash balance on 31 December 2025 is £232k of which £16k is designated and cannot be used to support the operations of the Cathedral, leaving a net cash balance of £216k. It should be noted that the cash figure is significantly lower than in 2024, this is due to the cash purchase of a further Cathedral property in April 2025 which will be used to house one of our residentiary canons.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

Review of financial performance - continued

The Chapter Finance Committee met 9 times in 2025 and is routinely attended by the Dean, Chief Operating Officer, Finance manager and the Treasurer. At these meetings financial reports are considered and any variations from budget are noted and any necessary action taken. Such reports are submitted to Chapter.

The Cathedral annual accounts are prepared in accordance with the requirements of Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

The general state of the Cathedral Fabric is considered, by the Cathedral Architect, as being sound. The QI report completed in 2024 did not identify any immediate work over the next 3 years. Routine requirements will be incorporated within the relevant budget.

Statement Confirming Review of Major Risks

The Chapter has carefully assessed the major risks to which the Cathedral is exposed, in particular those related to the operations and finances of the Chapter and is satisfied that systems are in place to mitigate the Cathedral's exposure to major risks.

The Cathedral Community Resource Centre and the maintenance of the Cathedral Archer Project are monitored closely to ensure that they are sustainable concerns, and that the Cathedral is not exposed to undue risk. A new lease agreement has been signed with the Cathedral Archer Project, which is mutually beneficial, while further reducing the level of risk to the Cathedral.

The Finance Committee monitors all financial and associated risks. The outcomes sought by funding bodies are kept under regular review by the Finance Committee and Senior Management Team, and accurate monitoring evidence is retained for audit by outside agencies if required.

The Strategic Framework is being used to guide Chapter's priorities and decision-making processes.

The risk register is reviewed regularly by the Senior Management Team and the Chapter. The register is carefully reviewed and updated with particular attention given to emerging risks. Mitigations for each risk area are documented, and Chapter focus their monitoring on the residual risks.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

THE CHAPTER'S ANNUAL REPORT - Continued

The Chapter's Responsibilities Statement

The Chapter is responsible for preparing Chapter's 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.

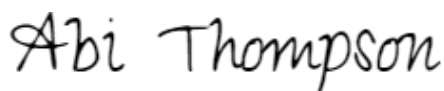
In preparing these financial statements, Chapter are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP 2019 (FRS102)
- Make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed
- Preparing the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Cathedral Chapter on 14/05/2026 GMT



Signer ID: XLJTALOPN2...

The Very Reverend Abigail Thompson
Dean of Sheffield



Signer ID: GALPLA9MPT...

Neil Riley
Senior Non Executive Member of Chapter

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHEFFIELD CATHEDRAL CHAPTER

Opinion

We have audited the financial statements of Cathedral Church Saint Peter and Saint Paul in Sheffield (the 'parent charity') and its subsidiaries ('the group') for the year ended 31 December 2025, which comprise the consolidated statement of financial activities, the consolidated balance sheet, the Chapter balance sheet, the consolidated statement of cash flows 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 group's and parent charity's affairs as at 31 December 2025, and of the group's 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 group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Chapter's 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

INDEPENDENT AUDITOR'S REPORT - Continued TO THE MEMBERS OF SHEFFIELD CATHEDRAL CHAPTER

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 requires us to report to you if, in our opinion:

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

Responsibilities of Chapter

As explained more fully in the Chapter's 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 group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Chapter either intend to liquidate the group or the parent 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 1513 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

- the senior statutory auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charity through discussions with the Chapter, and from our knowledge and experiences of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including Charities Act 2011, data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

INDEPENDENT AUDITOR'S REPORT - Continued TO THE MEMBERS OF SHEFFIELD CATHEDRAL CHAPTER

We assessed the susceptibility of the group and parent charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected or alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risks of fraud through management bias and override controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

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: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to Chapter's members, 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 members of Chapter those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the members of Chapter as body, for our audit work, for this report, or for the opinions we have formed.

Nicola O'Sullivan

Nicola O'Sullivan (Senior statutory auditor)

for and on behalf of

Sumer Auditco Limited Statutory Auditor

Albert Works
Sidney Street
Sheffield
S1 4RG

Date: 15/05/2026 GMT

Sumer Auditco Limited were appointed as auditor to the Chapter following BHP LLP becoming part of the Sumer Group on 31 December 2025, which required a change in audit firm to comply with applicable regulatory requirements. Sumer Auditco Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Income and endowments from:	(3)					
Donations and legacies		165,878	10,700	-	176,578	214,224
Grants in support of ministry		473,594	584,970	-	1,058,564	921,181
Charges and fees arising in the course of mission		113,954	207	-	114,161	94,003
Trading and fundraising		503,643	-	-	503,643	521,016
Investments		15,923	4,344	4,694	24,961	28,482
Other incoming resources		8,307	-	-	8,307	-
Total income		1,281,299	600,221	4,694	1,886,214	1,778,906
Expenditure on:	(4)					
Raising funds		447,567	-	-	447,567	471,722
Ministry						
Loss on property disposal		-	-	-	-	10,000
All other ministry		508,721	405,809	-	914,530	766,855
Education and outreach		29,499	14,923	11,681	56,103	40,132
Cathedral and precincts upkeep		392,221	181,029	-	573,250	514,137
Expenditure	(5)	1,378,008	601,761	11,681	1,991,450	1,802,846
Net (expenditure) before investment (losses)/gains		(96,709)	(1,540)	(6,987)	(105,236)	(23,940)
Net (losses)/gains on investments	(7)	(5,123)	(6,251)	(5,618)	(16,992)	9,640
Net(expenditure)		(101,832)	(7,791)	(12,605)	(122,228)	(14,300)
Transfers between funds	(14b)	(27,500)	27,500	-	-	-
		(129,332)	19,709	(12,605)	(122,228)	(14,300)
Other recognised (losses)/gains						
Non investment property revaluation (8)		105,000	-	-	105,000	-
Net movement in funds		(24,332)	19,709	(12,605)	(17,228)	(14,300)
Reconciliation of funds:						
Total funds brought forward		2,358,708	164,350	185,996	2,709,054	2,723,354
Total funds carried forward		2,334,376	184,059	173,391	2,691,826	2,709,054

The Cathedral has neither discontinued any of its operations nor acquired new ones.

The statement of financial activities includes all gains and losses recognised in the year.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD
CONSOLIDATED BALANCE SHEET
AT 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Fixed assets						
Investment assets:						
Investments	(7)	228,889	150,093	134,892	513,874	530,866
Tangible fixed assets:						
Non investment property	(8)	1,875,000	-	-	1,875,000	1,250,000
Equipment and plant	(9)	32,290	16,033	-	48,323	67,084
Total fixed assets		2,136,179	166,126	134,892	2,437,197	1,847,950
Current assets						
Stock		37,949	-	-	37,949	36,452
Debtors	(10)	119,553	-	-	119,553	94,163
Cash at bank and in hand	(11)	231,570	233,350	38,499	503,419	1,177,876
Total current assets		389,072	233,350	38,499	660,921	1,308,491
Liabilities due within one year						
Creditors	(12)	(190,875)	(27,500)	-	(218,375)	(229,970)
Net current assets		198,197	205,850	38,499	442,546	1,078,521
Total assets less current liabilities		2,334,376	371,976	173,391	2,879,743	2,926,471
Liabilities due after one year						
Loans	(13)	-	(187,917)	-	(187,917)	(217,417)
Total net assets		2,334,376	184,059	173,391	2,691,826	2,709,054
The funds of the Cathedral	(14)					
General fund		2,318,289	-	-	2,318,289	1,910,946
Designated funds						
- Music fund		7,227	-	-	7,227	7,227
- Deanery fund		8,860	-	-	8,860	27,002
- Houses		-	-	-	-	413,533
Chester Lecture		-	-	25,853	25,853	26,111
Music endowments		-	-	122,961	122,961	123,323
Cathedral Hall		-	-	24,577	24,577	36,562
Church Burgesses Trust		-	3,315	-	3,315	3,315
Cathedral Development Project		-	(215,415)	-	(215,415)	(242,915)
Cathedral Gateway Project		-	24,432	-	24,432	24,232
Yorks & Lancs Regiment fund		-	117,463	-	117,463	109,723
Choir Tour Fund		-	20,140	-	20,140	20,140
Cathedral Voices		-	11,934	-	11,934	-
Choral Tuition		-	9,865	-	9,865	10,844
William Rowley Charity		-	11,109	-	11,109	11,144
Sam Hiller Memorial fund		-	65,354	-	65,354	68,842
Organ fund		-	18,104	-	18,104	23,318
Community Covenant		-	1,747	-	1,747	1,747
Friends of Sheffield Cathedral		-	2,108	-	2,108	19,783
David Hephher Painting Restoration		-	1,500	-	1,500	1,500
HMS Sheffield Flag		-	791	-	791	791
Tony Elvis Legacy		-	15,000	-	15,000	15,000
Benefact Trust		-	15,803	-	15,803	18,813
Ministry Experience Scheme		-	-	-	-	1,599
Benefact Trust Transformational Grant		-	72,591	-	72,591	76,474
Diocese SMMIB Funding		-	8,218	-	8,218	-
Total Cathedral funds		2,334,376	184,059	173,391	2,691,826	2,709,054

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

CONSOLIDATED BALANCE SHEET - continued
AT 31 DECEMBER 2025

The financial statements on pages 22 to 53 were approved by the Cathedral Chapter on 14/05/2026 GMT and are signed on its behalf by:-

Abi Thompson

Signer ID: XLJTALOPN2...

The Very Reverend Abigail Thompson
Dean of Sheffield

Neil Riley

Signer ID: GALPLA9MPT...

Neil Riley
Senior Non Executive Member of Chapter

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD
CHAPTER BALANCE SHEET
AT 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Fixed assets						
Investment assets:						
Investments	(7)	228,889	150,093	134,892	513,874	530,866
Tangible fixed assets:						
Non investment property	(8)	1,875,000	-	-	1,875,000	1,250,000
Equipment and plant	(9)	-	16,033	-	16,033	33,666
Total fixed assets		2,103,889	166,126	134,892	2,404,907	1,814,532
Current assets						
Stock		799	-	-	799	574
Debtors	(10)	118,527	-	-	118,527	92,026
Cash at bank and in hand	(11)	192,193	233,350	38,499	464,042	1,136,369
Total current assets		311,519	233,350	38,499	583,368	1,228,969
Liabilities due within one year						
Creditors	(12)	(146,740)	(27,500)	-	(174,240)	(180,091)
Net current assets		164,779	205,850	38,499	409,128	1,048,878
Total assets less current liabilities		2,268,668	371,976	173,391	2,814,035	2,863,410
Liabilities due after one year						
Loans	(13)	-	(187,917)	-	(187,917)	(215,417)
Total net assets		2,268,668	184,059	173,391	2,626,118	2,647,993
The funds of the Cathedral						
General fund	(14)	2,252,581	-	-	2,252,581	1,849,885
Revaluation reserve		-	-	-	-	-
Designated funds						
- Music fund		7,227	-	-	7,227	7,227
- Deanery fund		8,860	-	-	8,860	27,002
- Houses		-	-	-	-	413,533
Chester Lecture		-	-	25,853	25,853	26,111
Music endowments		-	-	122,961	122,961	123,323
Cathedral Hall		-	-	24,577	24,577	36,562
Church Burgesses Trust		-	3,315	-	3,315	3,315
Cathedral Development Project		-	(215,415)	-	(215,415)	(242,915)
Cathedral Gateway Project		-	24,432	-	24,432	24,232
Yorks & Lancs Regiment fund		-	117,463	-	117,463	109,723
Choir Tour Fund		-	20,140	-	20,140	20,140
Cathedral Voices		-	11,934	-	11,934	-
Choral Tuition		-	9,865	-	9,865	10,844
William Rowley Charity		-	11,109	-	11,109	11,144
Sam Hiller Memorial fund		-	65,354	-	65,354	68,842
Organ fund		-	18,104	-	18,104	23,318
Community Covenant		-	1,747	-	1,747	1,747
Friends of Sheffield Cathedral		-	2,108	-	2,108	19,783
David Hephher Painting Restoration		-	1,500	-	1,500	1,500
HMS Sheffield Flag		-	791	-	791	791
Tony Elvis Legacy		-	15,000	-	15,000	15,000
Benefact Trust		-	15,803	-	15,803	18,813
Ministry Experience Scheme		-	-	-	-	1,599
Benefact Trust Transformational Grant		-	72,591	-	72,591	76,474
Diocese SMMIB Funding		-	8,218	-	8,218	-
Total Cathedral funds		2,268,668	184,059	173,391	2,626,118	2,647,993

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

CHAPTER BALANCE SHEET - continued AT 31 DECEMBER 2025

The financial statements on pages 22 to 53 were approved by the Cathedral Chapter on 14/05/2026 GMT and are signed on its behalf by:-

Abi Thompson

Signer ID: XLJTALOPN2...

The Very Reverend Abigail Thompson
Dean of Sheffield

Neil Riley

Signer ID: GALPLA9MPT...

Neil Riley
Senior Non Executive Member of Chapter

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

CONSOLIDATED STATEMENT OF CASH FLOWS YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash (used in) operating activities	(a)	(145,005)	(41,946)
Cash flows from investing activities:			
Investment income received net of costs		24,961	28,482
Purchase of tangible fixed assets		(522,914)	(581,692)
Proceeds on disposal of tangible fixed assets		-	740,000
Net cash (used in)/provided by investing activities		(497,953)	186,790
Cash flows from financing activities			
Repayment of loans		(31,499)	(31,500)
Net cash (used in) investing activities		(31,499)	(31,500)
Change in cash and cash equivalents in the reporting period		(674,457)	113,344
Cash and cash equivalents at the beginning of the reporting period	(b)	1,177,876	1,064,532
Cash and cash equivalents at the end of the reporting period	(b)	503,419	1,177,876

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

CONSOLIDATED STATEMENT OF CASH FLOWS YEAR ENDED 31 DECEMBER 2025

(a) Reconciliation of net income to net cash flow from operating activities

	2025 £	2024 £
Net (expenditure) for the reporting period (as per the SOFA)	(122,228)	(14,300)
Adjustments for:		
Depreciation charges	21,675	20,566
Investment income	(24,961)	(28,482)
(Profit)/loss on disposals	-	10,000
Losses/(gains) on investments	16,992	(9,640)
Increase in stocks	(1,497)	(4,975)
(Increase) in debtors	(25,390)	(12,017)
(Decrease) in creditors	(9,596)	(3,098)
Net cash (used in) operating activities	(145,005)	(41,946)

(b) Analysis of cash and cash equivalents

Cash in hand	503,419	1,177,876
Total cash and cash equivalents	503,419	1,177,876

(c) Analysis of change in net debt

	As at 1 Jan 2025 £	Cash flows £	As at 31 Dec 2025 £
Cash in hand	1,177,876	(674,457)	503,419
Debt due within one year	(31,500)	1,999	(29,501)
Debt due after one year	(217,417)	29,500	(187,917)
	928,959	(642,958)	286,001

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

(a) Basis of preparation

The Cathedral Chapter prepares its annual financial statements on the basis of historical cost adjusted for the revaluation of land and buildings and the carrying of investments at market value.

The financial statements have been prepared, in accordance with applicable accounting standards, the 'Guidelines on Accounting and Reporting Regulations by English Anglican Cathedrals' issued December 2018, as specified by the Church Commissioners under section 27 of the Cathedrals Measure 1999 and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The consolidated financial statements comprise those of Sheffield Cathedral Chapter and Sheffield Cathedral Enterprises Limited, a wholly owned subsidiary. The results of the subsidiary are consolidated on a line by line basis.

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

(b) Going concern

Chapter have considered the impact of the current economic climate on the entity's income and operating cost base. They have prepared forecasts of income and expenditure and cash flow for the period to 31 December 2027 which shows that they have sufficient reserves and cash to be able to continue for the foreseeable future. Chapter therefore continue to adopt the going concern basis of preparation for these financial statements.

(c) Fund accounting

Balances are split between unrestricted, restricted and endowment funds.

Unrestricted funds are expendable at the discretion of the Cathedral Chapter in furtherance of the objects of the charity. Unrestricted funds earmarked for particular projects are designated as separate funds.

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds are those where the capital must be retained and cannot be used as if it were income. Expendable endowment funds are those where the capital is usually retained but where it may apply the income.

For an explanation and analysis of each fund see note 14.

Trusts where the Cathedral Chapter acts as trustee and controls the management and use of the funds are included in the financial statements.

(d) Income

Income is included in the Statement of Financial Activities (SOFA) when the Cathedral Chapter is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies – continued

(d) Income - continued

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

(e) Taxation

The Cathedral is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charitable entity for UK corporation tax purposes. Accordingly, the Cathedral is potentially exempt from taxation in respect of income or capital gains received within categories covered by Pt. 11, Ch. 3 of the Corporation Tax Act 2010 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

(f) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources. Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Where costs cannot be directly attributed to particular headings they have been allocated or apportioned to activities on a basis consistent with the use of resources. Central support costs are apportioned on the basis of estimated usage of resources at the Cathedral.

(g) Cathedral buildings and the inventory

The Accounting and Reporting Regulations for English Anglican Cathedrals issued in December 2018 do not consider that the Cathedral building is a heritage asset. Accordingly, no value is attributed in the balance sheet to the cathedral and its ancillary buildings.

Similarly, the regulations consider that no value should be attributed to items included in the inventory prepared under S42(1) of the Care of Cathedrals Measure 2011 as being of architectural, archaeological, artistic or historic interest.

Material enhancements to the Cathedral, its ancillary buildings and the inventory are written off to the SOFA in the year incurred, in accordance with current best practice, as are the repairs, restoration and maintenance of the Cathedral.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies – continued

(h) Property

Property is included in the balance sheet at open market value. The increase or decrease in the value of properties at the year end is taken to the SOFA.

(i) Tangible fixed assets

Fixed assets other than property are included at cost less depreciation which is calculated to write off the cost of fixed assets, less their residual value, over their expected lives as follows:

Musical instruments and sound equipment	- 10 years straight line
Fixtures and fittings	- 5 years straight line
Plant and equipment	- 5 years straight line
Computer equipment	- 3 years straight line

Depreciation is not provided on freehold properties as it is the Cathedral Chapter's policy to maintain the property in good repair. In accordance with FRS102, the members have performed an impairment review, and it is their opinion that the carrying values of the freehold properties are not higher than the recoverable amount.

It is the Cathedral Chapter's policy not to capitalise items costing less than £1,000. The effect of this policy is not considered material to the accounts.

It is the Cathedral Chapter's policy not to depreciate capital items in the year of addition.

(j) Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

(k) Debtors

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

(l) Cash and cash equivalents

Cash and cash equivalents consist of cash at bank and in hand.

(m) Creditors and provisions

Creditors and provisions are recognised where the Cathedral Chapter 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.

(n) Financial instruments

The Cathedral only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(o) Investments

Investments are included in the balance sheet at market value. The increase or decrease in the value of investments at the year end is taken to the SOFA.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies – continued

(p) Pension costs

The pension costs charged in the financial statements represent contributions payable by the Cathedral Chapter during the year.

(q) Critical accounting estimates and areas of judgement

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.

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 key 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 as follows:

Non-investment property is included in the balance sheet at market value. This market value is subject to judgements made by an expert and by Chapter including, but not limited to, the state of repair of the properties, local knowledge and market conditions.

Support costs are allocated between funds on the basis of resource use. Any allocation to restricted funds must be in line with the terms of the funding and misallocation could materially affect the fund balances.

(r) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount

(s) Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

2. Prior year Statement of Financial Activities for purposes of comparison

		Unrestricted funds £	Restricted funds £	Endowment funds £	2024 Total funds £
Income and endowments from:	(3)				
Donations and legacies		199,819	14,405	-	214,224
Grants in support of ministry		431,526	489,655	-	921,181
Charges and fees arising in the course of mission		94,003	-	-	94,003
Trading and fundraising		521,016	-	-	521,016
Investments		19,546	4,243	4,693	28,482
Total income		1,265,910	508,303	4,693	1,778,906
Expenditure on:	(4)				
Raising funds		471,722	-	-	471,722
Ministry					
Loss on property disposal		10,000	-	-	10,000
All other ministry		410,729	356,126	-	766,855
Education and outreach					
CAP insurance monies		-	-	-	-
All other education and outreach		30,222	9,910	-	40,132
Cathedral and precincts upkeep		363,515	150,622	-	514,137
Expenditure	(5)	1,286,188	516,658	-	1,802,846
Net (expenditure)/income before investment gains/(losses)		(20,278)	(8,355)	4,693	(23,940)
Net gains/(losses) on investments	(7)	2,998	3,498	3,144	9,640
Net (expenditure)/income		(17,280)	(4,857)	7,837	(14,300)
Transfers between funds		(27,500)	27,500	-	-
		(44,780)	22,643	7,837	(14,300)
Other recognised gains					
Non investment property	(8)	-	-	-	-
Net movement in funds		(44,780)	22,643	7,837	(14,300)
Reconciliation of funds:					
Total funds brought forward		2,403,488	141,707	178,159	2,723,354
Total funds carried forward		2,358,708	164,350	185,996	2,709,054

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

3. INCOME AND ENDOWMENTS

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Donations and legacies					
Legacies	-	-	-	-	14,218
Congregational collections and giving (3a)	165,748	-	-	165,748	145,756
Master Cutlers donation	-	-	-	-	25,000
Income from appeals and fundraising	-	10,700	-	10,700	28,990
Other	130	-	-	130	260
	<u>165,878</u>	<u>10,700</u>	<u>-</u>	<u>176,578</u>	<u>214,224</u>
Grants in support of ministry					
Church Commissioners	12,753	261,739	-	274,492	265,873
Church Burgesses Trust (15)	439,320	87,580	-	526,900	504,873
Church Burgesses Educational Foundation	-	16,000	-	16,000	10,000
Church Commissioners Sustainability Fund	-	62,537	-	62,537	32,900
Sheffield Diocesan Board of Finance	7,500	-	-	7,500	7,500
Benefact Trust	-	15,803	-	15,803	18,813
Cathedrals Music Trust	-	22,500	-	22,500	15,832
Benefact Trust Transformational Grant	-	28,000	-	28,000	28,000
National Schools Singing Programme	-	12,500	-	12,500	25,000
South Yorkshire Communities Grant	12,795	1,200	-	13,995	9,470
Ministry Experience Scheme	-	-	-	-	2,920
Diocese SMMIB Funding	-	66,611	-	66,611	-
LPWGS	1,226	-	-	1,226	-
Ousley Trust	-	6,000	-	6,000	-
Williams Church Music Trust	-	2,500	-	2,500	-
Small Sparks	-	2,000	-	2,000	-
	<u>473,594</u>	<u>584,970</u>	<u>-</u>	<u>1,058,564</u>	<u>921,181</u>
Charges and fees arising in the course of the mission					
Facility and other fees	113,954	207	-	114,161	94,003
	<u>113,954</u>	<u>207</u>	<u>-</u>	<u>114,161</u>	<u>94,003</u>

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS – continued YEAR ENDED 31 DECEMBER 2025

3. INCOME AND ENDOWMENTS - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Trading and fundraising					
Events held in the Cathedral	176,402	-	-	176,402	206,482
Commercial trading operations	327,241	-	-	327,241	314,534
	<u>503,643</u>	<u>-</u>	<u>-</u>	<u>503,643</u>	<u>521,016</u>
Investments					
Investments	15,923	4,344	4,694	24,961	28,482
	<u>15,923</u>	<u>4,344</u>	<u>4,694</u>	<u>24,961</u>	<u>28,482</u>
Other income					
Insurance claims	8,307	-	-	8,307	-
	<u>8,307</u>	<u>-</u>	<u>-</u>	<u>8,307</u>	<u>-</u>

3a. Congregational collections and giving

Collections	35,984	-	-	35,984	40,944
Alms boxes	27,955	-	-	27,955	25,629
Donations	9,608	-	-	9,608	8,132
Patrons	1,868	-	-	1,868	2,388
Candles	19,042	-	-	19,042	17,726
Planned giving	52,524	-	-	52,524	38,522
Tax recoverable	18,767	-	-	18,767	12,415
	<u>165,748</u>	<u>-</u>	<u>-</u>	<u>165,748</u>	<u>145,756</u>

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

4. EXPENDITURE

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Raising funds					
Events and hospitality	124,973	-	-	124,973	165,885
Commercial trading operations	322,594	-	-	322,594	305,837
	<u>447,567</u>	<u>-</u>	<u>-</u>	<u>447,567</u>	<u>471,722</u>
Ministry					
Clergy stipends and working expenses	-	163,170	-	163,170	140,344
Clergy housing costs	-	26,027	-	26,027	14,653
Services and music	342,819	60,647	-	403,466	332,971
Loss on property disposal	-	-	-	-	10,000
Support costs (4a)	165,902	155,965	-	321,867	278,887
	<u>508,721</u>	<u>405,809</u>	<u>-</u>	<u>914,530</u>	<u>776,855</u>
Education and outreach					
Educational activities	1,080	1,926	11,681	14,687	1,623
Community Resource Centre	14,594	-	-	14,594	15,268
Support costs (4a)	13,825	12,997	-	26,822	23,241
	<u>29,499</u>	<u>14,923</u>	<u>11,681</u>	<u>56,103</u>	<u>40,132</u>
Cathedral and precinct upkeep					
Maintenance and interior upkeep	134,613	34,173	-	168,786	135,749
Cathedral insurance	724	55,580	-	56,304	54,327
Utilities	74,510	296	-	74,806	79,775
Salaries	85,598	-	-	85,598	81,603
Support costs (4a)	96,776	90,980	-	187,756	162,683
	<u>392,221</u>	<u>181,029</u>	<u>-</u>	<u>573,250</u>	<u>514,137</u>

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

4. EXPENDITURE – continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
4a. Support costs					
Office expenses	46,360	9,642	-	56,002	61,491
Salaries	104,418	201,366	-	305,784	236,882
Staff recruitment	-	11,667	-	11,667	5,680
Loan interest	10,000	-	-	10,000	13,042
Public relations	9,220	853	-	10,073	7,985
Legal and professional	39,886	5,188	-	45,074	52,868
Travel and subsistence	4,588	1,152	-	5,740	6,759
Staff training	973	11,464	-	12,437	5,614
Depreciation	1,600	16,033	-	17,633	17,633
IT running costs	40,249	2,577	-	42,826	39,360
Bank charges	926	-	-	926	717
Audit fees	18,283	-	-	18,283	16,780
	<u>276,503</u>	<u>259,942</u>	<u>-</u>	<u>536,445</u>	<u>464,811</u>
Total 2024	<u>283,140</u>	<u>181,671</u>	<u>-</u>	<u>464,811</u>	

5. Analysis of total expenditure including allocations of support costs

	Activities undertaken directly £	Support costs £	Total 2025 £	Total 2024 £
Raising funds	447,567	-	447,567	471,722
Ministry	592,663	321,867	914,530	776,855
Education and outreach	29,281	26,822	56,103	40,132
Cathedral and precincts upkeep	385,494	187,756	573,250	514,137
	<u>1,455,005</u>	<u>536,445</u>	<u>1,991,450</u>	<u>1,802,846</u>
Total 2024	<u>1,338,035</u>	<u>464,811</u>	<u>1,802,846</u>	

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

6. Cathedral buildings and the inventory

The Cathedral is a 900 year old, grade 1 listed building.

There were no inventory transactions in either year.

7. Investments

Group and chapter

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
At market value 1 January	234,012	156,344	140,510	530,866
Net increase on revaluation	(5,123)	(6,251)	(5,618)	(16,992)
At market value 31 December	228,889	150,093	134,892	513,874

All investments are listed UK securities and comprise:

	2025 £	2024 £
UK property fund	71,410	68,823
UK investment funds	442,464	462,043
	513,874	530,866

The historical cost of the investments is £354,297 (2024: £354,297).

8. Non investment property

Group and Chapter

	Freehold land and buildings			Total funds £
	Unrestricted funds £	Restricted funds £	Endowment funds £	
At valuation 1 January	1,250,000	-	-	1,250,000
Additions	520,000	-	-	520,000
Disposals	-	-	-	-
Revaluation	105,000	-	-	105,000
At cost/valuation 31 December	1,875,000	-	-	1,875,000

Unrestricted funds comprise 3 properties (2024: 2 properties) held for cathedral clergy housing.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

8. Non investment property (continued)

Two properties were held at the prior year end. One of these is held at its market value as assessed by Riddle & Co, Surveyors and Professional Services Ltd on 26 March 2026 to reflect the value at 31 December 2025. The other property is held at current market value based on a valuation from Blundells Estate Agents on 17 May 2023, which Chapter does not believe has materially changed in value at 31 December 2025.

A third property was acquired during the year at a cost of £520,000 and is held at its market value as assessed by Riddle & Co, Surveyors on 6 September 2024, which Chapter does not believe has materially changed in value at 31 December 2025.

The historical cost of these properties is £1,816,000 (2024: £1,296,000).

9. Equipment & plant

Group	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Cost				
At 1 January	307,413	11,032	-	318,445
Additions	2,914	-	-	2,914
Disposals	(19,684)	-	-	(19,684)
Transfers	(48,099)	48,099	-	-
At 31 December	242,544	59,131	-	301,675
Depreciation				
At 1 January	240,329	11,032	-	251,361
Depreciation for year	5,642	16,033	-	21,675
Depreciation eliminated on disposal	(19,684)	-	-	(19,684)
Transfers	(16,033)	16,033	-	-
At 31 December	210,254	43,098	-	253,352
Net book value				
At 31 December 2025	32,290	16,033	-	48,323
At 31 December 2024	67,084	-	-	67,084

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued

YEAR ENDED 31 DECEMBER 2025

9. Equipment & plant - continued

<i>Chapter</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Cost				
At 1 January	243,259	11,032	-	254,291
Disposals	(19,684)	-	-	(19,684)
Transfers	(48,099)	48,099	-	-
At 31 December	175,476	59,131	-	234,607
Depreciation				
At 1 January	209,593	11,032	-	220,625
Depreciation for year	1,600	16,033	-	17,633
Eliminated on disposals	(19,684)	-	-	(19,684)
Transfers	(16,033)	16,033	-	-
At 31 December	175,476	43,098	-	218,574
Net book value				
At 31 December 2025	-	16,033	-	16,033
At 31 December 2024	33,666	-	-	33,666

10. Debtors

<i>Group</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Trade debtors	52,343	-	-	52,343	45,085
Prepayments and other debtors	67,210	-	-	67,210	49,078
	119,553	-	-	119,553	94,163
<i>Chapter</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Trade debtors	52,343	-	-	52,343	45,085
Amounts owed from group undertakings	1,839	-	-	1,839	-
Prepayments and other debtors	64,345	-	-	64,345	46,941
	118,527	-	-	118,527	92,026

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

11. Cash

<i>Group</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
CBF Deposit fund	466	-	17,776	18,242	17,452
Cash at bank and in hand	231,104	233,350	20,723	485,177	1,160,424
	<u>231,570</u>	<u>233,350</u>	<u>38,499</u>	<u>503,419</u>	<u>1,177,876</u>

<i>Chapter</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
CBF Deposit fund	466	-	17,776	18,242	17,452
Cash at bank and in hand	191,727	233,350	20,723	445,800	1,118,917
	<u>192,193</u>	<u>233,350</u>	<u>38,499</u>	<u>464,042</u>	<u>1,136,369</u>

12. Creditors due within one year

<i>Group</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Trade creditors	88,352	-	-	88,352	85,174
Deferred income	11,681	-	-	11,681	21,953
Accruals and other creditors	88,842	-	-	88,842	91,343
Due to the Diocese	-	27,500	-	27,500	27,500
Bank bounceback loan	2,000	-	-	2,000	4,000
	<u>190,875</u>	<u>27,500</u>	<u>-</u>	<u>218,375</u>	<u>229,970</u>

<i>Chapter</i>	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Trade creditors	73,624	-	-	73,624	74,386
Deferred income	11,681	-	-	11,681	21,953
Accruals and other creditors	61,435	-	-	61,435	56,252
Due to the Diocese	-	27,500	-	27,500	27,500
	<u>146,740</u>	<u>27,500</u>	<u>-</u>	<u>174,240</u>	<u>180,091</u>

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

12. Creditors due within one year- Continued

Group and Chapter	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Deferred income at 1 January	14,453	7,500	-	21,953	43,332
Resources deferred during the year	11,681	-	-	11,681	21,953
Amounts released from previous periods	(14,453)	(7,500)	-	(21,953)	(43,332)
Deferred income at 31 December	11,681	-	-	11,681	21,953

At the balance sheet date, the Chapter was holding funds for grants received in advance for the singing programme.

13. Creditors due over one year

	Unrestricted funds £	Restricted funds £	Endowment funds £	2025 Total funds £	2024 Total funds £
Total	-	-	-	-	-
Due to the Diocese	-	187,917	-	187,917	215,417
Chapter	-	187,917	-	187,917	215,417
Bank bounceback loan	-	-	-	-	2,000
Group	-	187,917	-	187,917	217,417

Diocese

The Diocese made a loan to the Cathedral for £550,000 for the purpose of the Development Project.

The loan term is 25 years and repayments have been made annually commencing 2018. Interest is charged on the balance at the rate equivalent to the Central Board of Finance Deposit Fund Rate. The Cathedral was given a holiday in the repayment of this loan in 2017 and no payment was made in 2016.

Loans due in more than one year fall due as follows:

	Diocese £	Total £
Between 1 and 2 years	27,500	27,500
Between 2 and 5 years	82,500	82,500
After 5 years	77,917	77,917
	187,917	187,917

Included within creditors is a Coronavirus bounceback loan of £2,000 (2024: £6,000) which is secured by way of government guarantee, with £2,000 (2024: £4,000) due within one year and £nil (2024: £2,000) due over one year.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

14. Statement of funds

(a) Endowment funds – current year *Group and Chapter*

	Permanent		Expendable		Total £
	Chester Lecture £	Music Endowments £	Music Endowments £	Cathedral Hall £	
At 1 January	26,111	106,337	16,986	36,562	185,996
Income	587	2,626	790	691	4,694
Expenditure	-	-	-	(11,681)	(11,681)
(Decrease) in market value of investments	(845)	(3,778)	-	(995)	(5,618)
At 31 December	<u>25,853</u>	<u>105,185</u>	<u>17,776</u>	<u>24,577</u>	<u>173,391</u>

Endowment funds – prior year *Group and Chapter*

	Permanent		Expendable		Total £
	Chester Lecture £	Music Endowments £	Music Endowments £	Cathedral Hall £	
At 1 January	25,064	101,659	16,106	35,330	178,159
Income	574	2,564	880	675	4,693
Expenditure	-	-	-	-	-
Increase in market value of investments	473	2,114	-	557	3,144
At 31 December	<u>26,111</u>	<u>106,337</u>	<u>16,986</u>	<u>36,562</u>	<u>185,996</u>

Chester Lecture Fund

Income from this fund is to be used to fund an annual lecture. The capital within this fund is not available to the Cathedral.

Music endowments

Income from this fund is to be used to defray the expenses of the choristers and choir facilities. The capital within this fund is not available to the Cathedral.

Cathedral Hall Wostenholme Memorial Fund

Income and capital from this fund is to be used for the upkeep of the Cathedral Hall.

Endowment funds include unrealised gains of £58,566 (2024: £64,184).

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

14. The funds of the Cathedral - continued

(b) Restricted funds – current year Group and Chapter

	At 1 January 2025 £	Income £	Expenditure £	Transfers £	Losses on investments £	At 31 December 2025 £
Church Commissioners	-	261,739	(261,739)	-	-	-
Church Burgesses Trust	-	87,580	(87,580)	-	-	-
Church Burgesses Trust – Education	3,315	-	-	-	-	3,315
CSF-Fund 3	-	4,266	(4,266)	-	-	-
CSF-Visitor Experience Co-ordinator	-	16,875	(16,875)	-	-	-
CSF-Marketing Manager	-	32,171	(32,171)	-	-	-
CSF-DOSF	-	9,225	(9,225)	-	-	-
Cathedral Development Project	(242,915)	-	-	27,500	-	(215,415)
Cathedral Gateway Project	24,232	200	-	-	-	24,432
York & Lancaster Regiment	109,723	13,404	(1,783)	-	(3,881)	117,463
Choir Fund	20,140	-	-	-	-	20,140
Cathedral Voices	-	17,500	(5,566)	-	-	11,934
Choral tuition	10,844	6,000	(6,979)	-	-	9,865
William Rowley Charity	11,144	81	-	-	(116)	11,109
Sam Hiller Memorial fund	68,842	1,566	(2,800)	-	(2,254)	65,354
CSSP	-	31,200	(31,200)	-	-	-
Organ fund	23,318	-	(5,214)	-	-	18,104
Community Covenant	1,747	-	-	-	-	1,747
Friends of Sheffield Cathedral	19,783	-	(17,675)	-	-	2,108
Painting Restoration	1,500	-	-	-	-	1,500
HMS Sheffield Flag	791	-	-	-	-	791
Tony Elwis Legacy	15,000	-	-	-	-	15,000
Benefact Trust	18,813	15,803	(18,813)	-	-	15,803
Childrens & Youth Minister	-	8,000	(8,000)	-	-	-
Ministry Experience Scheme	1,599	-	(1,599)	-	-	-
Benefact Trust Transformational Grant	76,474	33,981	(37,864)	-	-	72,591
Diocese SMMIB Funding	-	60,630	(52,412)	-	-	8,218
Total Restricted funds	164,350	600,221	(601,761)	27,500	(6,251)	184,059

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

14. The funds of the Cathedral - continued

Restricted funds – prior year						
Group and Chapter	At 1 January 2024 £	Income £	Expenditure £	Transfers £	Gains on investments £	At 31 December 2024 £
Church Commissioners	-	257,847	(257,847)	-	-	-
Church Burgesses Trust	-	86,373	(86,373)	-	-	-
Church Burgesses Trust – Education	3,315	10,000	(10,000)	-	-	3,315
Cathedral Development Project	(270,415)	-	-	27,500	-	(242,915)
Cathedral Gateway Project	25,764	200	(1,732)	-	-	24,232
York & Lancaster Regiment	106,159	2,634	(1,242)	-	2,172	109,723
Choir Fund	20,140	-	-	-	-	20,140
Cathedral Voices	-	50,302	(50,302)	-	-	-
Choral tuition	14,246	-	(3,402)	-	-	10,844
William Rowley Charity	11,000	79	-	-	65	11,144
Sam Hiller Memorial fund	68,851	1,530	(2,800)	-	1,261	68,842
Organ fund	10,456	14,205	(1,343)	-	-	23,318
Community Covenant	1,747	-	-	-	-	1,747
Friends of Sheffield Cathedral	19,783	-	-	-	-	19,783
Painting Restoration	1,500	-	-	-	-	1,500
Role Employment Costs	-	15,302	(15,302)	-	-	-
HMS Sheffield Flag	791	-	-	-	-	791
Tony Elwis Legacy	15,000	-	-	-	-	15,000
Benefact Trust	35,290	18,813	(35,290)	-	-	18,813
CSF-Fund 3	-	10,951	(10,951)	-	-	-
Ministry Experience Scheme	80	5,420	(3,901)	-	-	1,599
Benefact Trust Transformational Grant	78,000	28,000	(29,526)	-	-	76,474
CSF-Policy Officer	-	6,647	(6,647)	-	-	-
Total Restricted funds	141,707	508,303	(516,658)	27,500	3,498	164,350

(1) Church Commissioners

Income from the Church Commissioners is restricted to being used to pay stipends, salaries and other emoluments of persons employed in connection with the Cathedral Church.

(2) Church Burgesses Trust

Income from the Church Burgesses Trust is restricted to being used to pay certain salaries and items of expenditure.

(3) Church Burgesses Trust – Education

Funding provided for the chorister's singing lessons and tuition fees to enhance their musical education and skills.

(4) CSF-Fund 3

Post Covid-19 recovery fund – funding to provide staffing support to aid in the recovery post Covid.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

14. The funds of the Cathedral - continued

- (5) **CSF-Visitor Experience Co-ordinator**
3 year funding granted from the Cathedrals Sustainability Fund for a Visitor Experience Co-ordinator.
- (6) **CSF-Marketing Manager**
3 year funding granted from the Cathedrals Sustainability Fund to employ a Marketing Manager.
- (7) **CSF-DSOF**
3 year Fixed term Funding from the Cathedrals Sustainability Fund for the cathedral to employ a Director of Stagey and Funding.
- (8) **Cathedral Development Project**
The Development Project raised funds for the now completed Community Resources Centre. The fund is currently in deficit as expenditure on the project has exceeded income received. This deficit is funded by a loan from the Diocese as referred to in note 13. A transfer is made each year from unrestricted funds for the annual loan repayment.
- (9) **Cathedral Gateway Project**
The Cathedral Gateway Project is raising funds for the reordering of the Cathedral.
- (10) **York & Lancaster Regiment**
Funds provided towards the maintenance and upkeep of St George's Chapel (the regimental chapel of the York & Lancaster Regiment) and the provision of flowers.
- (11) **Choir fund**
This fund relates to monies raised by the choir and spent on choir activities.
- (12) **Cathedral Voices**
This fund is to be used for the new choristers after school programme, includes grants from Cathedrals Music Trust, and Willams Church Music Trust.
- (13) **Choral tuition**
Money to be spent on choral tuition.
- (14) **William Rowley Charity**
This fund is to be used for the repair and maintenance of the Rowley Window.
- (15) **Sam Hiller Memorial Fund**
The Ousley Trust granted money for a choral scholarship dedicated to Sam Hiller, an endowment was granted by the Friends of Cathedral Music to supplement this fund.
- (16) **CSSP**
Income/Grants received specifically to help the Cathedrals' Schools Singing Programme.
- (17) **Organ Fund**
This fund represents money which has been raised for the purchase of an organ.
- (18) **Community Covenant**
Income from the ministry of defence is used to engage children in their heritage and acknowledge the armed forces in the centenary year of WW1.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

14. The funds of the Cathedral - continued

(19) Friends of Sheffield Cathedral

Funds provided on closure of the Friends to continue their work supporting the preservation, maintenance and enhancement of the Cathedral and its ministry.

(20) Painting Restoration

Money raised for the restoration of the David Hephher painting.

(21) HMS Sheffield Flag

Funds given by the HMS Sheffield Association to pay for the installation of the Jack Staff and Union Jack from HMS Sheffield into St George's Chapel.

(22) Tony Elwis legacy

A gift for the purchase of Cathedral vestments.

(23) Benefact Trust

Funding towards music activities.

(24) Children's and Youth Minister

Income and Grants received for the cathedral to employ a children's and youth minister for 1 year.

(25) Ministry Experience Scheme

Development Grant from the Archbishops Council to Fund 2 Ministry Interns at the Cathedral for 1 year placement.

(26) Benefact Trust – Transformational Grant

Funding from the Benefact Trust to provide live streaming services throughout the whole of the cathedral, reimagining of the Heritage Area & the provision of an Education Officer.

(27) Dioceses SMMIB Funding

Triennium funding from the National Church to support the cathedral in developing new worshipping communities, starting with the formation of the Community of St Paulinus (CsP).

Restricted funds include unrealised gains of £18,515 (2024: £24,766).

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

14. The funds of the Cathedral - continued

(c) Unrestricted funds – current year

	At 1 January 2025 £	Income £	Expenditure £	Transfers £	(Losses)/ gains on revaluations £	At 31 December 2025 £
Designated funds						
Deanery Fund	27,002	-	(18,142)	-	-	8,860
Music Fund	7,227	-	-	-	-	7,227
Houses Fund	413,533	-	(413,533)	-	-	-
	<u>447,762</u>	<u>-</u>	<u>(431,675)</u>	<u>-</u>	<u>-</u>	<u>16,087</u>
General funds						
General funds	1,849,885	954,058	(623,739)	(27,500)	99,877	2,252,581
Sheffield Cathedral Enterprises	61,061	327,241	(322,594)	-	-	65,708
	<u>1,910,946</u>	<u>1,281,299</u>	<u>(946,333)</u>	<u>(27,500)</u>	<u>99,877</u>	<u>2,318,289</u>
Total unrestricted funds	<u>2,358,708</u>	<u>1,281,299</u>	<u>(1,378,008)</u>	<u>(27,500)</u>	<u>99,877</u>	<u>2,334,376</u>

Unrestricted funds – prior year

	At 1 January 2024 £	Income £	Expenditure £	Transfers £	(Losses)/ gains on revaluations £	At 31 December 2024 £
Designated funds						
Deanery Fund	27,002	-	-	-	-	27,002
Music Fund	7,227	-	-	-	-	7,227
Houses Fund	420,000	-	(6,467)	-	-	413,533
	<u>454,229</u>	<u>-</u>	<u>(6,467)</u>	<u>-</u>	<u>-</u>	<u>447,762</u>
General funds						
General funds	1,796,895	951,376	(973,884)	72,500	2,998	1,849,885
Revaluation reserve	100,000	-	-	(100,000)	-	-
Sheffield Cathedral Enterprises	52,364	314,534	(305,837)	-	-	61,061
	<u>1,949,259</u>	<u>1,265,910</u>	<u>(1,279,721)</u>	<u>(27,500)</u>	<u>2,998</u>	<u>1,910,946</u>
Total unrestricted funds	<u>2,403,488</u>	<u>1,265,910</u>	<u>(1,286,188)</u>	<u>(27,500)</u>	<u>2,998</u>	<u>2,358,708</u>

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

14. The funds of the Cathedral - continued

Deanery fund

This fund represents the balance of the sale of the Dean's former house and is set aside for future works to the Deanery.

Music fund

This fund represents money set aside for supporting music within the Cathedral.

Houses fund

This fund represents the surplus of the sale of the Dean & Precentors houses which has been used for the purchase of a new property.

Revaluation reserve

The transfer took place when the revaluation reserve was released following the sale of the property during the prior year.

Unrestricted funds include unrealised gains of £589,443 (2024: £594,566).

15. Church Burgesses Trust

The Church Burgesses Trust provides substantial support for the maintenance and insuring of the fabric of the Cathedral, the costs of divine worship and for administration.

In addition the Cathedral Chapter can apply to the Church Burgesses Trust for one off grants towards major repairs and improvements from time to time.

Details of income received from the Church Burgesses Trust is as follows:

	Note	2025 £	2024 £
Grant for maintenance, divine worship and administration		491,580	470,373
One off grants		35,320	34,500
Total support	(3)	526,900	504,873

16. Transactions with the Diocese

At the year end there is an interest-bearing loan due to the Diocese of £187,917 (2024: £242,917) (notes 12 and 13).

During the period, the Diocese provided a total donation of £7,500 (2024: £7,500).

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

17. Pension costs

The Chapter contributes to staff pensions in line with the auto enrolment rate. For staff who were employed before auto enrolment was implemented the Cathedral contributes 8%. Clergy pensions are paid by the Church Commissioners and so their pension arrangements are not relevant for disclosure in these accounts.

Pension contributions paid by the Cathedral Chapter amounted to £23,282 (2024: £20,486). No contributions were outstanding at the year end (2024: £Nil). This excludes clergy pension costs paid directly by the Church Commissioners.

18. Employees

The average number of employees during the year was:-

	2025 No.	2024 No.
Clergy	4	6
Lay and administration	23	31
Songmen	6	5
	33	42

The total full time equivalent number of employees during the year was:

22	21

Total staff costs, including clergy stipends, include the following:

	2025 £	2024 £
Clergy stipends (note 19)	76,862	95,670
Salaries	721,452	674,251
Employer's national insurance	78,107	56,404
Pension contributions	40,278	44,420
Apprenticeship levy	352	432
	917,051	871,177

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,000 - £70,000	1	1

Although clergy are classified above as employees for analysis purposes, they have self-employed status for tax purposes.

The total amount of employee benefits received by senior management personnel is £174,667 (2024: £197,771) which includes gross pay, employers' national insurance and employers' pension contributions. The Cathedral Chapter considers its senior management team to be the Dean, Canons and Chief Operating Officer.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

18. Employees - continued

Total redundancy/termination payments made during the year amounted to £13,492 (2024: £Nil) and related to staff redundancies including pay in lieu of notice. At the year end, a total balance of £Nil (2024: £Nil) was owed in respect of the termination payment.

19. Related party transactions

The remuneration and pension costs of the full time Residentiary clergy who are members of the Cathedral Chapter are given below. They are paid in accordance with scales laid down annually by the Church Commissioners, the Archbishops' Council and the Church of England Pensions Board.

	2025 Stipend £	2025 Apprenticeship Levy £	2025 Pension £
The Revd Canon A Thompson	43,302	203	8,006
The Revd Canon J Dodd	33,560	149	6,405
	<u>76,862</u>	<u>352</u>	<u>14,411</u>

	2024 Stipend £	2024 Apprenticeship Levy £	2024 Pension £
The Revd Canon A Thompson	41,751	180	8,513
The Revd Canon J Dodd	32,430	145	8,596
The Revd Canon G Harbord	21,490	107	4,589
	<u>95,671</u>	<u>432</u>	<u>21,698</u>

The clergy stipends are fully funded by the Church Commissioners. These financial statements show the matching income and expenditure relating to this funding.

The above members lived in houses owned by the Cathedral Chapter during the year. Out of pocket expenses reimbursed to 4 members during the year amounted to £7,817 which includes travel, subsistence and home office costs (2024: £5,092 to 3 members).

During the year 4 chapter members donated £2,017 to the Cathedral (2024: 3 members donated £1,688)

In the prior year, the charity also sold a property to Madeleine Lake, the daughter of Sally Holding, a Trustee of the charity. The property was sold at its market value, as determined by an independent valuation, and the transaction was conducted at arm's length.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued
YEAR ENDED 31 DECEMBER 2025

19. Related party transactions - continued

Cathedral Archer Project Ltd (CAP)

During the year the CAP occupied part of the CRC and the Cathedral received £39,500 (2024: £37,885) for the lease of the premises and a £10,972 (2024: £12,442) contribution towards the utilities cost. These charges are subsidised by the Cathedral and the amount representing a gift in kind from the Cathedral to the Project is estimated at £60,000.

Sheffield Cathedral Enterprises Limited

At the year end a balance was owed to the Cathedral to its subsidiary of £1,839 (2024: £144 debtor).

20. Operating lease commitments

Lessee

At the reporting end date the Chapter had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

Photocopiers

	2025	2024
	£	£
Within 1 year	4,202	6,304
Over 1 year	-	4,203
	<u>4,202</u>	<u>10,507</u>

Expenditure charged to the Statement of Financial Activities in respect of operating leases this year was £9,483 (2024: £10,687).

21. Contingent liabilities

The Gateway project has received funding from HLF. In accordance with the related agreements there are conditions in respect of the continuing use of the Cathedral Heritage Centre. Any change in that use could give rise to a possible claw back which will apply up to the year 2039.

The Cathedral Chapter has adopted strategies to ensure that the conditions will be met. In the opinion of the Chapter repayment of these funds will not be required and, accordingly, no liability for these amounts has been provided in these financial statements.

CATHEDRAL CHURCH OF SAINT PETER AND SAINT PAUL IN SHEFFIELD

NOTES TO THE ACCOUNTS - continued YEAR ENDED 31 DECEMBER 2025

22. Principal subsidiaries

The wholly owned subsidiary, Sheffield Cathedral Enterprises Limited (company registration no: 09481073), which is incorporated in the United Kingdom, pays all its taxable profits to the charity by gift aid. A summary of its results and assets and liabilities are shown below:

	2025 £	2024 £
Income	327,241	314,534
Expenses	(322,594)	(305,837)
Profit	4,647	8,697
Fixed assets	32,290	33,418
Current assets	79,392	79,666
Current liabilities	(45,974)	(50,023)
Long term liabilities	-	(2,000)
Net assets	65,708	61,061
Represented by:		
Share capital	-	-
Reserves	65,708	61,061
	65,708	61,061