

St Edmundsbury Cathedral



Annual Report & Consolidated Financial Statements
Year Ended 31 December 2020



St Edmundsbury Cathedral



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The Dean's Welcome



When we said that we planned that 2020 would be 'a year like no other', the outcome wasn't exactly what we had anticipated. Millennium events, concerts, theatre, exhibitions, diocesan and regional celebrations, worship, 'Cathedral at Night', light trails were what we had in mind. What transpired was a series of national lockdowns, the suspension of public worship and the spectre of massive financial deficit and redundancies. All of this alongside a rising national death toll, massive pressure on National Health and other front-line services and a year lost in our schools, not to mention grief and anxiety, isolation, and mental health concerns.

In the face of an approaching tide, the Cathedral, like other organisations scrambled to stem the tide of expenditure and benefit from every available grant. Our wonderful staff submitted with understanding to being furloughed. We learned, it felt as if overnight, new technologies for livestreaming services and holding meetings online. We started wearing masks, using the hand sanitising points, which sprang up all over the Cathedral, all the while keeping a physical distance from each other when what we most wanted was the reassurance of human contact. We wondered how we could possibly maintain, let alone develop worship, music, pastoral care, hospitality, learning, good relationships; all the virtues on which a cathedral is built.

And gradually, little by little, like (as a poem puts it) 'rock penetrated by grass blade, corrected by water', new life emerged. An abundance of worship and music, delivered online; initially from the Cathedral, then during the tightest days of lockdown, from sitting rooms, organs and pianos in back bedrooms. Choirs were recorded remotely and stitched together electronically, the Eucharist celebrated on kitchen tables or in back gardens; children, cats and dogs providing their own contributions. From behind the closed doors of Pilgrims' Kitchen emerged ready meals, initially a dozen, but soon a cornucopia of over a hundred a week for foodbanks and the temporarily accommodated street homeless.

The sewing of scrubs and face-masks, shopping and prescriptions deliveries, doorstep conversations and a growing pastoral phone tree were some of the ways we could check-in with potentially isolated members of our community. Gradually we realised that 2020 would be nothing like 'the year like no other' we had promised. We had discovered other areas of growth, a resilience we perhaps did not realise we had, new skills, a simpler way of worshipping and relating, a greater appreciation of what we had previously taken for granted, and a determination to safeguard what we have learned when all this is over.

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As I write, the gradual prospect of a vaccine led recovery is joyful prospect. All that has been cancelled for 2020 (and most of 2021) will be rescheduled for a 2022 of thanksgiving, restoration, consolation and celebration; a royal platinum Jubilee, festivals for our nation and county and of course the Abbey of St Edmund Millennium events. All of these things giving us the chance to throw wide the doors of Cathedral and communities once again, giving thanks to the God who has been with us throughout; the Christ incarnate in friend and in stranger within us, and the Spirit who has been Comforter, Advocate and Guide through the darkest days of the pandemic.

Read on, enjoy and be thankful for all we have been given.

Dean Pe.



100+ meals delivered



Music recorded



New technologies embraced



Masks worn





The Dean's Report: Looking back, looking forward – 2020-2021

The Very Rev'd Joe Hawes

Rooted and grounded in worship, music and prayer, in hospitality and pastoral care, in learning and good relationships: the pandemic may have revealed new possibilities for development, but it has not changed our priorities. Here is a summary of how we have responded to the challenges of 2020-2021 and what we are hoping to achieve in 2021-2022.

Worship

Online worship, as well as the limited provision we have been able to provide in the Cathedral has made us realise several things:

1. That online worship is here to stay. It is a vital resource for the vulnerable and housebound, a gateway to those considering joining in person, a link to those who live far away. We need to invest more fully in both technology and training to provide the best quality and richest experience for online worshippers;
2. Although online worship is going to be a part of what we offer, it is not a substitute for the gathering of the community around the altar, at the daily round of the offices and at seasonal and national celebrations. If the past months have taught us anything, it has been about the imperative for flexibility, creativity, renewal in worship and the development of liturgies for different constituencies and ages;
3. Matins and Evensong, the lifeblood of a cathedral's weekday and Sunday offering, even before lockdown were attracting a decreasing attendance. We do not want to lose this provision, but we need to work hard to attract new worshippers to the timeless beauty of this worship;
4. The traditional seasonal, diocesan, and national services will benefit from review. The cycle of the agricultural year can reach out more to our county; Chrism Eucharists, Ordinations and other services to commission lay ministry, and celebrate schools and families, are constantly under review to incorporate new possibilities in worship.

Music

The resilience and creativity of our music team; organists and singers, clergy and administrative staff will stand the Cathedral in good stead when the pandemic is over. For more detail, please read the Precentor's report. For my own part, I am grateful for all of the online music competitions, recitals and choir rehearsals. Then there are the singers who have given their time freely, choirs offering worship in reduced numbers, the wonderful restoration of the girls' front row and the generosity and understanding of our boys for whom the year has been very different from what they had hoped for.



As we prepare to welcome Tim Parsons as our new Director of Music in May, I hope to see progress in:

1. Further recruitment in the boys' and girls' front rows;
2. Gradual enhancement of the back row with recruitment of lay clerks and choral scholars, of which Chapter is committed to funding;
3. A renewed offering to our town of the beauty of Choral Evensong;
4. Progress towards regular Sunday All Age worship with outstanding music;
5. A renewed pattern of concerts and recitals;
6. Further development of our other choirs; St Edmundsbury Singers and the Chorale.

Prayer

The rootedness of prayer in the human heart, which unites us across the airwaves in solidarity during challenging times, has been both consolation and encouragement. I am committed to the vision of the Cathedral as a place and community infused by prayer. In order to develop this, I hope to see in the coming year:

1. The deepening of our participation in the Benedictine roots of our foundation, through the reading of The Rule of St Benedict at Evensong and Evening Prayer, through more members of the Cathedral and wider community participating in 'Run with Joy', (our Benedictine course of prayer and study), through a Benedictine attentiveness to staff and Cathedral community relations, and Quiet Days for Chapter, staff and Cathedral community;
2. Encouragement to all who share our life to adopt a Rule of Life grounded in times of prayer and attentiveness each day;
3. Developing our existing online Prayer Wall to include a praying community, dedicated to offering intercession through the week;
4. Offering prayer, and different ways of praying as part of our lifelong learning programme.

Children, young people and families

Throughout the lockdowns of the pandemic, our Discovery Centre, curates and ordinands, and Penny Bentley and our dedicated Junior Church team have continued to offer sessions, resources, and an online and occasional physical presence. As restrictions ease, I look forward to seeing in the coming year:

1. The exciting prospect of the appointment of a Learning Manager;
2. Further engagement with the Inspiring Classrooms initiative;
3. Re-engagement with an enhanced offering for schools;
4. The further development of our Sunday and weekday offering for children, youth and young families, and its integration with lifelong learning at the Cathedral.



Financial resilience and sustainability

As the financial reports show, although our plans for further development of financial sustainability received the torpedo of COVID-19 related closure, the end of year outcome could have been infinitely worse. Grants from the government job retention scheme, local authority and crucially, continued generosity from donors including our wonderful members of Planned Giving and our growing band of patrons, alongside financial prudence and rigorous attention to budgets, resulted in a year end deficit which was very much smaller than the £150,000 envisaged at this stage last year.

Moving forward into 2021-2, financial priorities include:

1. Developing and growing the patrons' scheme;
2. Maintaining levels of Planned Giving and inviting new members to join;
3. Developing our portfolio of residential and commercial rental properties;
4. Re-opening and developing our Enterprises offering;
5. Developing and delivering a marketing and events programme;
6. Building our free (undesigned) reserves and starting to build capital in a designated trust.

Building good relationships

Cathedral and Diocese

The growing sense of solidarity and interdependence between the Cathedral and Diocese sees us benefitting from service level agreements covering provision of safeguarding oversight, residential property management and access to the Diocesan PR firm. It is a commitment matched by Chapter's decision several years ago to cease charges to the diocese for hospitality or facilities hire. Following the major challenge to Diocesan finances by the COVID pandemic, Chapter voted in favour of a donation of £20,000 from its free reserves in February 2021.

I have benefitted from weekly attendance at senior staff meetings, and my colleagues serve the Diocese as mission enablers, on the Diocesan spirituality group and other committees and groups as Spiritual Directors, advisers for liturgy and pastoral care, in HR and Safeguarding and on the Diocesan Net Zero Carbon steering group. The list goes on and demonstrates how much we owe each other.

In addition, we benefit from the presence of Archdeacon Sally Gaze and Canon Michael Robinson on Chapter and their active role in Cathedral life. Sally's work has included (along with Canon Jutta Brueck) the introduction of 'Run with Joy' a course of Benedictine wisdom for daily living, and developing work with the Cathedral and the 'Lightwave' community on developing our celebrations of the agricultural year on a county wide basis. Canon Michael, as well as offering theological resources, has developed this year's Lent course and recruited our Holy Week preacher.



Moving forward into 2021-2, I anticipate:

1. Canon Michael's leadership in the recruitment and development of the Learning Manager role;
2. Archdeacon Sally and the Lightwave community's participation in the development of services and festivals to celebrate the agricultural year;
3. Canon Michael's input and resource to the Cathedral and Abbey of St Edmund Heritage Partnership as we develop together creative ways of telling the story of St Edmund and the history of the Abbey and town which bear his name;
4. Archdeacon Sally's guidance on how the Cathedral can better reach out to and serve Suffolk's many rural parishes and communities.

Town and County

During the pandemic, our participation in the town took the form of practical action by feeding the hungry and contributing practically to local NHS services. As we emerge from lockdown our service will take a more strategic direction:

1. Developing with the Abbey of St Edmund Heritage Partnership a strategic approach for interpretation of the site and funding applications;
2. Taking a leading role in planning and delivering both the Platinum Jubilee of HM The Queen and the Suffolk contribution to the Festival of Britain 2022;
3. Planning and delivering rescheduled Abbey of St Edmund Millennium events for 2022.

Conclusion

I hope that all that is set out above demonstrates that whatever the impact of the pandemic, our focus has been on the maintenance of worship and service, and that our intention and plan for 2021-22 is for restoration and renewal. We continue to believe that God is faithful, that the Spirit of his Son challenges and inspires us and that our Cathedral will find new, creative and deeper ways of showing the Kingdom of God at work in our midst.



Credit: Andrew Napier

The Rev'd Canon Matthew Vernon, Sub Dean and Canon Pastor

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Cathedral Worship

The Rev'd Canon Philip Banks, Canon Precentor

Our Cathedral is first and foremost a place of prayer, holy ground and sacred space where people from every walk of life can find the love of God who brings healing, transformation and light into all that we are and do. This 'holy ground' offers a space where we can recognise our inner life: our Cathedral's worship is the 'heartbeat' of all that we seek to do, nourishing us through all life's changes from birth to death.

Despite the challenges of pandemic, this heartbeat has not stopped. Cathedral and Auxiliary clergy have ensured, tirelessly, that the sacrament of Holy Communion has been celebrated daily since the pandemic lockdowns began, for everyone to access virtually on Facebook or physically when possible. The Eucharist is the ultimate healing sacrament of Christ's presence offered for world and its peoples, and it is wonderful that this has continued. Our vergers' team is to be congratulated for the way in which they have 'upskilled' so swiftly to make livestreaming work, making it possible to bring our daily worship into people's homes. We thank them, and all our volunteers, for helping to keep us 'COVID-safe' – creating and following scrupulously our Risk Assessments.

The **music** of our cathedral is not only central to our worship but also contributes to the part we play in the cultural, as well as the spiritual, life of the county of Suffolk, and of our town and surrounding area. We believe in a creator God who invites us to co-operate in that creative work in grateful response to the gift of life in all its suffering and joy. Our musicians and singers have responded to the enormous challenges of the pandemic in an extraordinary way, well beyond our wildest hopes. As well as providing music (both choral and instrumental) in a wide variety of ways for daily worship, so much else has been achieved with very limited resources or time.

These include, to list but a few: the establishment of a new girls' choir and a successful virtual recruitment video and 'be a chorister' day, daily music/written reflections as part of our 'ministry through music' during the pandemic to provide solace and comfort, to respond to the loss of hymn-singing, a regular 'hymn-sing-along', choristers have been meeting 'virtually' for practice and musicianship lessons whenever physical meeting has been impossible, singing and organ lessons have continued virtually or physically, organ, piano and composition competitions, weekly Friday Recitals (virtual), and a special Virtual organ recital celebrating the 10th Anniversary of the Harrison and Harrison organ.



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The ***InHarmony*** Music Outreach Project work, led by Richard Hubbard continued too – of special note was the Advent/Christmas resource for parishes, commended by the Bishop to all parishes, and we will do likewise for Lent/Passiontide/Easter 2021.

Thanks go to Richard, William, Naomi, Elli and Lewis who worked so hard in the in planning, preparation and delivery of all of these opportunities.

Norman Tower **Bellringers** have also rung bells within COVID guidelines whenever possible, and when that has not been possible, have met either to do hand-bell ringing or to meet on-line to create ‘virtual’ ringing to enhance our worship.





Cathedral Community 2020 Reports

Abbey 1000

The Rev'd Canon Matthew Vernon, Sub Dean and Canon Pastor

The first events to celebrate the millennium of the Abbey of St Edmund were about to take place when the first lockdown hit, in particular the exhibition of 12th century manuscripts (from Pembroke College, Cambridge) and the Benedictine Gathering – both at the Cathedral. With events not possible, the town-wide Abbey 1000 Group decided to postpone the whole programme of events into 2021. The exception was a series of online talks by experts on the Abbey, which began in November, hosted by the Cathedral.

As the pandemic progressed, it became clear that postponing again to 2022 was the best option. The Abbey 1000 Group decided it is better to keep the coherence and impact of the events, rather than spreading them thinly with some this year and some next. As well as the generation of more public attention to the celebrations, it will be more appealing to sponsors and fit better with the terms of the National Lottery Heritage Fund grant. The various Cathedral events will be part of this celebration in 2022.

Abbey of St Edmund Heritage Partnership

The Rev'd Canon Matthew Vernon, Sub Dean and Canon Pastor

The Cathedral is leading a partnership of groups and individuals who aim to encourage people to experience the international significance of St Edmund and the historic Abbey, and to ensure that the Abbey will inspire all its visitors through excellent conservation, learning and community engagement. The area of the Abbey includes the location of the Cathedral and its ancillary buildings, the Abbey Gardens park adjacent to the Cathedral, the Great Churchyard and the Water Meadows. As well as the Cathedral and St Mary's Church, the Abbey of St Edmund Heritage Partnership includes West Suffolk Council, the Town



Council, the Bury Society and other local and regional public, private and voluntary organisations. Members of the Partnership include experts in heritage, planning, archaeology, academia and local history. During 2020 the Partnership developed an Overarching Plan and started a local consultation on that plan. It also launched a website, www.abbeyofstedmund.org where you can find more information.

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Children, Families and Young People

The Rev'd Sarah Geileskey, Cathedral Curate

We began the year by responding positively to young people asking for an opportunity to meet regularly by launching a monthly Saturday afternoon 'youth group in the basement' for 11-16s, and we also ran the first Starting-Rite course for young babies and their carers.

These were launched alongside our existing Junior Church, Young Families, a group for older teenagers who are beginning to move through to post-16 study, the continued participation of young people in the choir and server-team (see Cathedral Worship) and dates in the diary for planned school visits throughout 2020 (see Education and Learning).



Lockdown seemed initially to put a stop to much activity. No school visits were possible and Young Families did not meet as a toddler group beyond March 2020.

However, there were activities that were able to take place in a COVID-secure way and new approaches were developed:

- Junior Church worship on Sundays continued throughout the year (with a 4 week break during August), meeting very successfully by Zoom, or distanced in the Edmund Room.
- Youth Group has evolved over the year, meeting variously by Zoom and in person. It has been a great source of support and encouragement and has enabled activities, learning and social engagement amongst members of the group and beyond. The Youth Group shared mugs and washed them up during Lent in 2020 to increase eco-awareness among the Cathedral congregation in respect of the green footprint of disposable cups, and they joined in the Cathedral's pastoral care during lockdown by making cards and small gifts to be shared with those who needed to 'stay at home'.
- Whilst not able to run a toddler group with many different people attending, our toddler activities have grown deeper. We have introduced a weekly Diddy Disciples service, which takes place on a Friday morning by zoom, building on the previous monthly Pram Service. Diddy Disciples have gathered in person or by Zoom since the end of April 2020, and a library of stories, songs and activities for families to share at home is available on the website. Although we have been unable to welcome as many families as usual to Baptism Services (many have chosen to wait until they can gather again in numbers to mark this important occasion), we look forward to being able to relaunch Young Families as soon as physical distancing guidelines permit.



Communications, PR and Marketing

Sarah Friswell, Visitor Experience Manager

Communication has been key in the pandemic and we have had to learn new ways of communicating at short notice. Without regular face-to-face contact, we have had to rely on a range of communication methods, from texts to livestreaming and Zoom meetings. New skills were discovered and over time we have been improving and expanding what we offer and the number of people engaging with us has also undergone a revolution. Although going paperless, to help stop the spread of the virus, is great for our environmental footprint, it does mean that those without computers can feel excluded. A huge number of people have helped by making phone calls or doorstep visits to ensure that our whole community stays connected.

The website is regularly refreshed and updated with the many changes of information and has been expanded to include online resources, such as videos of services, virtual pilgrimages, virtual exhibitions of books from the Ancient Library and a virtual prayer wall.

Our Facebook page is particularly 'busy' as this is where the services are livestreamed each day. Other online highlights included Come and Sing events and chorister training and recruitment organised by the musicians, the Advent posada posts (which resulted in 2652 post engagements between Advent Sunday and Christmas day) and the successful talks in partnership with the Abbey Heritage Partnership with nearly 250 people watching 'live'.

Features, news and stories have appeared in the local media, in particular BBC Radio Suffolk and the Bury Free Press with brief appearances on ITV Anglia and BBC Look East. This year has brought enriched working with our Communications colleagues at the Diocese and the Association of English Cathedrals and we maintain close links with Bury St Edmunds and Beyond, the town's marketing organisation, and Our Bury St Edmunds Business Improvement District.

It was clear, in the light of new ways of working, that the Cathedral needed to pursue a new strategic direction in terms of Communication, so the post of Digital Communications Manager was created and Jonathan Goddard took up the role in early 2021.



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Discovery Centre

Kim Judge, Discovery Centre Manager



Along with the country, other businesses, organisations, schools and families, the plans we had in place for the Discovery Centre for the majority of 2020 were also turned upside down. However, prior to the new experience of lockdown and staff furloughing we had welcomed 93 children to the Cathedral for a re-worked interactive Easter Story and a newly created Lord's Prayer experience. A reflective story had also been taken out to a village school. In addition, the Discovery Centre team had been reorganising our basement storage area to provide a space for the young people in the Cathedral to meet. The lockdown announcement hit the centre's work at one of its busiest times as we were due to work with 272 children leading up to the end of the Spring term.

Nonetheless, we continued to, around bouts of furloughing/part furloughing, to provide resources for both schools and families to access online or when the Cathedral was open, summer trails designed as a full family activity.

The centre was also involved in running a well-attended half term arrow-making workshop to create a Crown and Arrows sculpture to hang in the Cathedral for St Edmund's Day. Schools were also invited to participate in the St Edmund celebrations both within the Cathedral and online.

The experience of the last year has without doubt challenged and stretched our technical skills and we have had to embrace a new way of connecting with our young audience. But we look forward to welcoming them back into the beautiful Cathedral space which has the ability to bring awe, wonder and curiosity as they explore how and why it is standing in this place.





Enterprises

Stewart Alderman, Director, St Edmundsbury Cathedral Enterprises Ltd.

The aim of Cathedral Enterprises is to support the mission and ministry of St Edmundsbury Cathedral both financially via profit and other financial contributions such as rent and a large share of the Cathedral's administration costs and through enhancing the overall experience of those visiting the Cathedral.

The COVID-19 pandemic of 2020 has brought with it significant business challenges not least financial uncertainty. Despite a relatively large financial loss for the year Enterprises has still been able to make a positive financial contribution to the Cathedral of some £30k through its payment of rent and a significant share of the Cathedral centre and administration costs. Whilst accepting that five months of lockdown closures and a further five months of reduced footfall and turnover would have a serious effect on profitability, the Directors real area of focus has been on ensuring that the business maintains a level of cash flow that ensures the retention of staff and enough working capital for effective operations when lockdowns end. This has been achieved through maximising income through COVID grants from the government and local councils, making full use of the furlough scheme and by taking timely decisions to reduce all cost elements of the business.

A key activity during the year has been to ensure that our operations are COVID secure for staff and customers alike. All service counters now have Perspex screens and hand sanitiser stations are situated at the entrances. All staff and volunteers wear face coverings. One-way customer flows were created with dedicated entry and exit doors. Test and trace processes are in place and there is a real focus on frequent cleaning of surfaces and touch points.

Cathedral Shop

The shop re-opened at the beginning of July after the first national lockdown ended. Sales started at only 30% of normal and built at a rate of some 20% a month through to November when the second lockdown happened. December saw sales at near normal levels.

To protect cash flow, early decisions were made to minimise buying of new stock and trade through existing stock and to anticipate that the Bury Christmas Fayre, our biggest sales period of the year, would not happen, orders were cancelled that had been placed.



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Pilgrims' Kitchen



PK re-opened in early July after the first national lockdown ended. The operation was quite different from pre-COVID as social distancing measures meant that we needed to reduce the number of tables inside the restaurant from twenty to just eight. To counteract this, an additional seating area was created on the garth, an area not previously used as PK space. Situated under the vista of the Cathedral tower this space proved to be extremely popular with customers. It also had the added benefit of being visible from Angel Hill thus encouraging new customers to come into the Cathedral

site.

The weather throughout most of the summer was excellent and this helped PK to operate at around 70% of normal sales in July. The 'Eat Out to Help Out' scheme in August was a tremendous success with sales 10% higher than those in August 2019 and this trend continued in October. The second national lockdown in November was followed by the government's tier system being introduced, with Suffolk in Tier four. This meant that there was to be no mixing indoors with anyone from a separate household. This, unfortunately, was bad for the hospitality industry and meant that we only achieved 60% of a normal December sales.

A new addition to the PK offering has been a large marquee situated in the PK garden. As autumn arrived and outside seating became less viable, it was clear that we would need to find another way of increasing seating capacity. The marquee has space for ten tables with the appropriate distancing and is fully heated and lit. It has proved quite popular with customers, and is a feature that will remain in the future.



Although a difficult year, PK has seen its customer base expand with many new customers becoming regular visitors. Feedback has been that in these pandemic months, customers appreciate our approach to being COVID-secure and they feel safe visiting us.



Another positive from this year is the contribution made by Nikki and Paul to the local community. During the first national lockdown, Nikki began making ready meals at home for the foodbanks. Since July Nikki and Paul have continued this using the PK kitchen and they now provide up to a hundred meals a week for those in need.

Edmund Room

The pandemic and resulting restrictions have meant that the Edmund room has had no external use since March and therefore has generated no income.

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Faith in Action

The Rev'd Canon Matthew Vernon, Sub Dean and Canon Pastor

The Cathedral's charitable giving continued as always, but otherwise a quiet year for the Faith in Action group. A possible new project being explored is collaborating with Hope Into Action – a charity that collaborates with churches to provide housing for people in need by individual church members investing in a property and other church members providing pastoral support.

Forum

The Rev'd Canon Matthew Vernon, Sub Dean and Canon Pastor

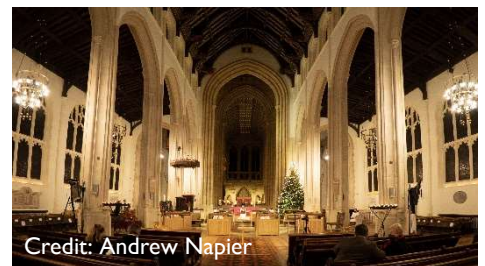
The Cathedral Forum, which includes members elected from the Electoral Roll, normally meets four times a year to discuss issues and hear updates on various matters affecting the Cathedral. The regular meetings of the Cathedral Forum were not possible during the lockdowns so the February meeting was the only Forum meeting to take place in 2020. Following the success of the APCM by Zoom in October, a Forum meeting was held by Zoom on 20 January attended by the four new members elected at the APCM.

Fundraising

Dr Christine Stokes, Fundraising Consultant

We began 2020 with great optimism and energy, looking to build on the great groundwork of the previous year, with a full schedule of recruitment events, second phases of existing programmes and fundraising activities ahead. By the end of March, the shadow of the pandemic was stretching across the plans and by spring, it was very clear that 2020 was going to be a difficult year for raising money.

We were not, of course, alone in this. As with all other cathedrals and heritage sites, we had to find new ways of doing things. Digital technology came to the fore - livestreaming services and putting virtual tours online were innovative ways of engaging with our supporters. We were able to stage a socially-distanced special carol service for our patrons in December. Newsletters, phone calls and regular updates on the website became more and more important not just in keeping the communication lines open but in making sure the Cathedral continued to be available to everyone in as many ways as possible.



Credit: Andrew Napier

As a result, we continued to make fundraising progress despite putting trust applications on hold because most grant-givers were refocusing their priorities in response to the pandemic. We increased our patron membership from 40 to 54 members, thanks to an incredibly high retention rate and following a recruitment drive in the autumn. At the end of the year, we also rolled out our new legacy programme, deferred from the spring, and were delighted to receive a generous number of new pledges very quickly.

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Excellent management of the Cathedral's resources meant that we did not have to launch a fundraising appeal this year. Instead, we were able to concentrate on development. We have set our shoulders to the task of developing our fundraising portfolio in response to the newly published master plan, which sets out the Cathedral's vision and goals for the next ten years. We are growing the Major Donor Panel in anticipation of a highly active 2021 as well as strengthening our online capacity for raising money.

All this means we have embedded fundraising more deeply within the organisation and are well equipped to meet the rigours of the new year.

Pastoral Support Team

The Rev'd Canon Matthew Vernon, Sub Dean and Canon Pastor

The pandemic has restricted much of the regular visiting and activities of the Pastoral Support Team and the Cathedral's formal pastoral care. At the same time, the pandemic has been extremely challenging for individuals with increased anxiety and isolation. During the lockdowns, the Pastoral Support Team and clergy have contacted via phone calls and offers of practical help those in the Cathedral community who we are aware are vulnerable. Home Communion has only been possible in extremis. In September we were able to hold in the Cathedral the annual Remembering Together service for those who have suffered a child bereavement.

Planned Giving

Liz Steele, Planned Giving Co-ordinator

At the budget setting process in autumn 2019, the planned giving group was set a budget target of £150,000 and we were aware that at that point the total for 2019 was only heading towards £145,000, with several planned givers having relocated or sadly passed away. We accepted the challenge and sensitively approached those within the congregation who we knew were either new members or who had been previously reticent to commit to regular giving, hoping to encourage them to make a regular financial contribution.

As the pandemic hit, we realised that the planned givers were now the main source of regular financial contributors as services went online and physical collections were not possible. At the monthly finance and Chapter meetings following the start of the first lockdown, it was pleasing to report that the total was holding up well with members carrying on with their regular contributions and some increasing the amount they give. As a result, at the end of the year, we had not only achieved our target of £150,000, but we had actually exceeded it with a total for the year of £151,787. Many thanks to everyone who made this possible.

We are gradually moving over to the Parish Giving Scheme where members set up a monthly direct debit payment. This is run by another diocese; however, 100% of the collected funds are transferred to the Cathedral each month. This is a valuable source of the Cathedral's regular income, so if you have not yet signed up, please do consider it.



Another source of income is the electronic giving terminal, which had an upgrade in 2020. These machines are very versatile, with handheld facilities, giving more flexibility with donations. The success of the original device led to the Cathedral purchasing a second machine.

During the lockdown periods, inevitably donations have decreased, however during the summer, when we were able to welcome people into the Cathedral again, the electronic giving terminals were bringing in around £1,600 per month. This is an encouragement as we look forward to the time that the Cathedral will be open to all again.

If you would like more information about the Parish Giving Scheme, please feel free to contact me at lizsteele@stedscathedral.org.

Properties

The Rev'd Canon Philip Banks, Canon Precentor

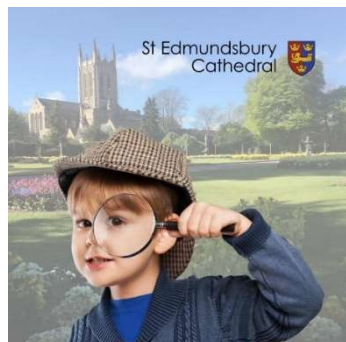
Thanks to the hard work and care of our vergers' team, regular routine maintenance such as gutter clearance at high level, safety, and security, has continued wherever possible. Quinquennial maintenance repairs have taken place in our Cathedral residential properties and plans for the refurbishment of Clopton Cottage and the development of the main Deanery have moved further on. These projects will enable the generation of valuable rental income, as Clopton Cottage (in the near future) and the west wing of the Deanery (on completion of the work in the main Deanery) will become available and suitable for letting.

Visits

Sarah Friswell, Visitor Experience Manager

Our gallant team of volunteers rose to the challenge of welcoming visitors in face masks and with sanitised hands in order that we could continue to offer our warm welcome to all. Visitors were required to follow the 'hands, space, face' guidelines and were only able to access certain parts of the Cathedral on a one-way route with some areas such as the Treasury remaining closed throughout the year.

Despite the necessary restrictions including the cancellation of Tower Tours and LEGO building being unavailable, there was still much to see and do. Visitors could pause to wonder at the beauty of the



building, find out more from an Information steward, or chat or pray with one of our chaplains. Families could follow a specially designed 'detective' trail and enjoy refreshments in the idyllic setting of Pilgrims' Kitchen garden and then buy a souvenir gift from the Shop. We used QR codes and downloadable visitor resources to enhance visitor interpretation.

Even with significant periods of closure due to the pandemic, visitor numbers were just under 30,000, about 40% of what we might have expected. Re-thinking our visitor experience in a way that will instil visitor confidence and rebuild our visitor numbers will be key to our work in 2021.

St Edmundsbury Cathedral



Volunteers

Sarah Friswell, Visitor Experience Manager

When times are hard, the true value of volunteers becomes apparent. When it was not possible to volunteer at the Cathedral, our volunteers found others ways of offering to help, through delivering meals to the foodbanks, dropping off groceries and collecting prescriptions and preparing online resources.

When we were able to re-open, we ensured that we only approached those volunteers who felt comfortable with coming to the Cathedral; the health and welfare of staff, volunteers and visitors came first. For some this has meant a whole year without volunteering, some have decided to retire; others have taken on new volunteering roles for us, in particular serving as welcomers, chaplains and shop assistants. Put simply, without the commitment and support of volunteers, we could not have re-opened as we did.

Volunteers now assist with online Junior Church and Diddy Disciples; guides record facts about the Cathedral in '60 second snippets'; bell ringers have diversified and can offer hand bell ringing too, and the Discovery Centre team produces online resources for the key festivals.

Regular email updates to the whole Guild (of volunteers) and to groups within the Guild have served to keep people connected. There was a livestreamed service for Volunteers' Week in June and a volunteers' service for St Edmund's Day, which included video interviews with three volunteers receiving long service awards for 35 and 40 years of service. We wished Alan McAndrew and Canon Lawrence Pizzey a happy and well-deserved retirement, having co-ordinated Groundforce and chaplains' rotas respectively.

We are hugely indebted to each and every volunteer for their loyalty and dedication.



© Josephine Sweetman

Credit: Bury St Edmunds and Beyond



Chief Operating Officer's Report

Sarah-Jane Allison

The ramifications of the COVID-19 pandemic have been serious and have inevitably had a significant impact on how we work and support our community, but it has also allowed us to explore new ways of working and to deliver to a wider audience and we have adapted to the 'new normal' in terms of our working practices. Social distancing requirements continue to be the most substantial factor and these have grown in importance throughout the pandemic, as the limitations imposed on us have become more obvious with the cumulative impact of serving our community allied to our reduced income.

Resource and Financial Review

In last year's Annual Report, I said "people are our greatest asset" and 2020 has really proved that to be true. The support and resilience we have seen from our staff, volunteers and congregation is unsurmountable. We have missed worshipping together and working together in person and have had to adapt to life on Zoom.

As a Cathedral community, whilst holding close the Benedictine principles of love, care, hospitality, and community, we shared thoughts on what our values should be and about how we work with each other, how we talk about the Cathedral, how we reach out to the whole of Suffolk and beyond, how we transform ourselves as we grow together. Through the masterplan, we have presented these values in a relatable and easily understandable way in the twenty-first century.

They are:

- a. **Faith** – in God: Father, Son and Holy Spirit, and in His unconditional love for all people. This is our Christian conviction, and it is what defines and shapes us;
- b. **Welcome** – to friends and to strangers; to people of all faiths or none; to those with whom we agree and disagree – building a culture of openness and collaboration and generosity across the county;
- c. **Compassion** – working alongside people in need, and expressing love, tolerance and respect through our action;
- d. **Confidence** – to challenge wrongs; to be honest about who we are and what we stand for; to be daring in what we do, how we do it and with whom we do it.

Income

I would like to thank all the staff who have worked tirelessly throughout 2020 and to those staff members who have been working one minute, then furloughed the next. This has enabled the Cathedral to obtain £83,928 and Enterprises £53,946 in furlough claims. We also claimed £1,104 in Business Rates Relief for the Cathedral and £1,573 for Enterprises. Local Authority Grants of £37,350 were awarded to the Cathedral and £23,602 to Enterprises.

We have been unable to rely on income from events, visitors and other commercial activities that were planned. We must give thanks and praise to the management team and staff for re-arranging, re-planning and re-budgeting all that we do, time after time in 2020.



We have been extremely fortunate that our congregation, patrons and Cathedral community have supported us through this challenging time with their continued giving and additional donations, totalling £259k. Gift Aid tax recovered on these voluntary donations provided a further £26.2k or 10% of total income. We greatly appreciate every penny of this income.

Our properties provide an important financial contribution to the Cathedral; our tenants David Burr, Peel and Gudgin and the Hunter Gallery continued to pay us rent throughout the year. Pilgrims' Kitchen Restaurant and the Cathedral Shop, operated by Enterprises Ltd, also contributed £30k rent to the Cathedral, which is a real achievement considering they were closed for much of the year.

The Church Commissioners also offer an important contribution towards the Cathedral by providing a grant towards lay salaries and the stipends of the Dean and two residentiary Canons. This year we received further funding from the Church Commissioners through the Cathedral Sustainability Fund. This together with our community giving, property income and government funding gave us an unrestricted annual income at year end of £967k and has meant that we have ended 2020 with a deficit of only £2,526.

Reserves

St Edmundsbury Cathedral follows CAFA guidance on a definition of its reserves, namely that they are "resources that may be needed in the short to medium term so should be held either as cash or investments that can be readily released as cash". The Cathedral holds sufficient free reserves for this purpose, which are funds not tied up in fixed assets and are unrestricted including designated funds that have not been committed to specific expenditure.

The Cathedral's reserves policy is to hold an amount of reserves to ensure continued financial security and to provide for contingencies. Sufficient cash reserves are held to fund day-to-day expenditure and projects as required.

The Chapter considers that the level of free reserves throughout the year should be a minimum of three months' worth (£180k) and are working towards six months of the budgeted amount for the ensuing year for cash-based operating expenditure, less grant and investment income expected to contribute towards that expenditure from restricted funds classified as operating funds.

This reserve amount is kept in cash at the bank or is invested with CCLA Investment Management Ltd, to enable it to meet all its obligations as they fall.

As at 31 December 2020, free reserves were £204k (inclusive of stock value). In 2019 the total value available was £353k.



Principal Risks and Uncertainties

As in every year, our budget is a series of estimates, which carry with them a certain amount of risk that actual spending will not be the same as the estimate. Normal unforeseen circumstances are kept under constant review, for example, an unexpected large repair bill, employing temporary staff to cover long-term absence or an unexpected withdrawal of a long-term grant. There is also the possibility that the Cathedral is exposed to external variables, which it could not be expected to foresee or to control, such as the effects of a no-deal Brexit or lockdown in response to the COVID pandemic.

The impact of the pandemic, and how we handle the risks that the pandemic has thrown at us, has at times been challenging. We have certainly needed to adapt and change what we are doing in order to continue to serve the needs of our congregation, volunteers and staff.

Given the unpredictability of COVID-19, one of the biggest challenges in 2020 was the pace of change, which required constant adaptation. With the volatility in the world constantly changing and becoming more unstable each day, with the uncertainty, it was difficult to anticipate events and to plan for the imminent future. With the complexity of the situation, decisions were a mesh of reaction and counter reaction. With the ambiguity, things were not always clear. Regardless of this, we continued to work together supporting one another throughout 2020.

Our heartfelt thanks go to Stewart Alderman, for pulling together our COVID-19 risk assessments. Risk assessments were produced for the following areas: Activity Days, Baptisms, Business Continuity, Cathedral Offices, Opening the Cathedral for Personal Prayer, Opening the Cathedral for Public Services, Opening the Cathedral Visitors, Clergy Live Streaming, Diddy Disciples, Flower Arranging, Funerals, Groundforce, Junior Church, Lego, Mindfulness Wellbeing Group, Pilgrims' Kitchen, Shop, Singing/Musicians, and Weddings.

Stewart not only assessed the risks with the Head Verger and produced risk assessments for us all to follow in order to stay safe, he also had to keep re-assessing and produce many versions as and when the guidelines changed.

In 2020, the evaluation of risk and its monitoring and assessment have been an extremely high priority. This resulted in additional Chapter and Finance meetings to agree actions to mitigate and reduce risks.

The Cathedral risk register continues to be reviewed by Chapter and is regularly updated by the following committees who assess the risks: Finance, Data Protection, Safeguarding, Health and Safety, and Communications. The Management team updates the sections on Mission and Ministry, Governance, Human Resources, Music and Liturgy, Buildings, Projects and Development, and Fundraising. Chapter recognises that any risk management system can only manage risks and not eliminate them, and can provide only reasonable, not absolute assurance against material misstatement or loss.



Controls are in place to ensure the Cathedral's financial activities are properly managed. These include budgetary control, account reconciliation procedures, authority levels, periodic stock counts and monitoring of the Cathedral's investment strategy and related risks. Following the end of each quarter, Management accounts are reviewed by the Finance Committee and Chapter.

Appropriate health and safety for our visitors, staff and volunteers is important and we take our responsibilities seriously. Health and safety and compliance risks are monitored and actioned through the Health and Safety Committee.

The Cathedral recognises that the welfare of children, young people and adults at risk is paramount and that we have a duty of care when they are in our charge. We will do everything that we can do to provide a safe and caring environment whilst they attend our activities. We follow our Safer Working Practice guidance, which is adapted from the Church of England's Parish Safeguarding Handbook 2019.

The Cathedral's insurance cover is reviewed annually or as circumstances change. Insurance is provided by Ecclesiastical Insurance. They conduct a comprehensive survey every five years, with a follow-up visit every year.



St Edmundsbury Cathedral



Structure, Governance and Management

Governing Statutes

On 15 January 1914, the Parish Church of St James in the town of Bury St Edmunds was declared as the Cathedral Church of the new Diocese of St Edmundsbury and Ipswich. The rules and regulations, under which the Cathedral is governed, are known as statutes. The legislation under which the statutes are drawn up has altered from time to time. A present constitution and statutes, drawn up by a transitional Council established under the Cathedral Measure 1999, came into force on 19 November 2000 and was last revised in 2013. The Cathedral's corporate body ("The Corporation") comprises three institutions: the Chapter, the Council and the College of Canons.

Role in the Diocese

The Cathedral is the mother church of the Anglican Diocese of St Edmundsbury and Ipswich. It is the seat of the Bishop and a centre of worship and mission. The Cathedral is used for major Diocesan services such as ordinations and installations, and by the Diocesan Synod. It is also used by the Diocese as a venue for civic events, concerts, ceremonies, lectures, hospitality and social events. The Cathedral is also a parish church as well as a Cathedral. We seek to develop our town centre ministry and to continue to connect across the Diocese and further afield with our link Diocese in Tanzania.

The Chapter

The Chapter comprises the Dean, the Residentiary Canons of the Cathedral, four lay members (including the two Cathedral Wardens) elected at an Annual Parochial Church Meeting and one lay and one ordained person appointed by the Bishop. It is the duty of the Chapter to direct and oversee the smooth running of the Cathedral. The Chapter has the power to acquire and dispose of property on behalf of the corporate body. Ongoing training is available to existing members, and new members are given appropriate training, which is provided by the Association of English Cathedrals.

Statement of the Responsibilities of the Chapter

The Chapter's responsibilities are set out in the Cathedrals Measure 1999. They are in brief:

- To order worship and promote the Cathedral's mission
- To manage all its property, ensuring necessary repairs and maintenance are undertaken to the Cathedral, its contents and all other buildings.



The Chapter is responsible under requirements laid down by the Church Commissioners under powers given to them by Section 27 of the Cathedrals Measure 1999 for:

- preparing and publishing an annual report and audited accounts which give a true and fair view of the financial activities for each financial year and of the assets, liabilities and funds at the end of each financial year of the Cathedral and its related entities
- stating that they have complied in all material respect with the regulations on the subject prepared by the Cathedrals' Administration and Finance Association or describing which recommendations have not been complied with and giving reasons for the non-compliance
- selecting suitable accounting policies and then applying them consistently
- making judgements and estimates that are reasonable and prudent
- keeping proper accounting records from which the financial position of the Cathedral can be ascertained at any time
- safeguarding the assets of the Cathedral and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Investment powers

Under the Cathedral Measures 1999 the Chapter may invest the Cathedral's funds in any of the following:

- Land
- Funds administered for the Central Board of Finance of the Church of England by CCLA Investment Management Ltd.
- Investments in which the trustees may invest under the general power of investment provided by the Trustee Act 2000
- The improvement or development of property belonging to the Cathedral, except that endowment funds may not be used to improve or develop the Cathedral itself and its ancillary buildings

Annual Parochial Church Meeting

The APCM was held via Zoom on 20 October - 67 members of the Cathedral community were present online.

Cathedral Wardens

Liz Steele and Stewart Alderman were due to finish their term as Cathedral Wardens following the APCM, which was planned to take place at the Cathedral on 23 April. This was postponed due to COVID-19 and eventually took place on 20 October via Zoom. We are extremely grateful to Liz and Stewart for their six years of office especially during the uniquely challenging seven months of lockdown.

The Bishop stated that under the circumstances of 2020, the existing wardens may continue until the end of the calendar year.



This proposal was agreed unanimously at the APCM, to enable a smooth hand over to the new wardens. Terry Stark and Barbara Pycraft were elected unanimously to take over with effect from 1 Jan 2021.

Election of Chapter members

Barbara Pycraft moves to become the Wardens' representative on Chapter, therefore creating an additional vacancy on Chapter. Sue Hughes agreed to stand and Dominic Holmes agreed to continue for a further 3 years – they were both elected to Chapter by a unanimous vote. Both Dominic and Sue have wide experience in business and the community.

Electoral Roll

David Eaton was reappointed as the electoral roll officer. He confirmed that the revised electoral roll has 346 members. This is a net decrease of five on the 2019 electoral roll. There were four additions and nine members died. In accordance with official Church of England COVID-19 guidance, the Electoral Roll is accurate up to 1 October 2020.

Elected members of Forum

The following new members were unanimously elected: Alex Knock, Fiona Knapp, Alice Sheepshanks and Sam Vernon. Thanks were given for the service of Judy Broadway, David Brown, Geoffrey House and Oscar Soons.

Re-appointments:

Lay and Clergy observers to Thingoe Deanery Synod: Lorna Brook, Margaret Ellis, Michael Wilde and Catriona Brinkley continue as representatives, plus a member of Clergy. It was confirmed that new elections to the Deanery Synod would not be held until next year.

Representatives to Churches Together: Pam Pitts was re-appointed.

Representatives to World Day of Prayer Committee: Jane Leung and Mandy Alderman were re-appointed.

The Council

It is the duty of the Council to further and support the work of the Cathedral, and in particular to receive and consider the annual budget, the annual report and financial statements. In 2020, Sue Cockram and Pam Pitts completed their six years' service on Council and Christine Andrews and Catherine Cox were elected at the APCM. Under the new Cathedral Measure, the Council will only exist for a further three years. Until this time the chair, Nick Wingfield-Digby, knows how important it is for Council to continue to audit, review and hold the Cathedral Chapter to account.

The College of Canons

The College of Canons comprises the Dean, the Suffragan Bishop of the Diocese, the Canons (lay and ordained) of the Cathedral and the Archdeacons of the Diocese. The College of Canons receives and considers the annual report and financial statements and performs such other functions as may be prescribed.



Fabric Advisory Committee (FAC)

The Fabric Committee is a statutory body, which reports to the Cathedrals' Fabric Commission for England (CFCE). It has eight voting members, four appointed by Chapter and four by the CFCE. The Dean and a Residentiary Canon are non-voting members of the committee and the Surveyor to the Fabric, the Cathedral Architect, the Cathedral Archivist, a Cathedral Archaeologist, and a secretary, also attend meetings.

No work may be carried out on the Cathedral that would materially affect its architectural, archaeological, artistic or historic character, nor may any object of architectural, archaeological, artistic interest be sold, lent or disposed of without the approval of either the Commission or the Fabric Advisory Committee.

Committees

The Chapter is additionally supported a number of committees. Each of these committees is either answerable to, or advises the Chapter. They are:

Cathedral Management Team

The Cathedral management team meet on a Wednesday morning and consists of the Dean, Canon Pastor, Canon Precentor, Chief Operating Officer, Enterprises Director and Curates. The Objectives of the Group are:

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

Communications Group

In 2020 the group met once in March and again in October via Zoom. The role of the communications group is to oversee a variety of communications both externally and internally. Their objectives are as follows:

- To identify and review the communication needs of the Cathedral.
- To create and deliver a strategy for communication both internally and externally, with and between key audiences (e.g. congregation, staff, volunteers, local community, Diocese and other key stakeholders).
- To engage pro-actively with appropriate forms of social media.
- To make sure all forms of communications, printed and digital, are professional and effective and follow Data Protection and Safeguarding requirements.
- To make sure our communications are looked at through the lens of our Master Plan.



Finance Committee

The finance committee is required to meet at least four times per year to provide independent advice to Chapter on the Cathedral's finances and investments. Until September 2020, Michael Shallow chaired the Finance Committee, at which point Chapter appointed Mark Pendlington as chair. The Finance Committee and Chapter are most grateful for Michael's expertise and time given to us during his term of office as chair.

The committee will continue to ensure that St Edmundsbury Cathedral and Enterprises Ltd register an annual report and are financially compliant. They will advise Chapter on income, expenditure and cash flow, reviews quarterly accounts, reduce or remove known risks and raise awareness on issues to Chapter to help achieve a sustainable funding level for the Cathedral.

Guild of St Edmund (Founded in 1999)

The Guild is the body that represents our volunteers at the Cathedral. It continues to be chaired by Geoffrey House with this year's meetings taking place on Zoom. The Objectives of the group are:

- To offer a ministry of support for the Cathedral by encouraging volunteer involvement in a variety of activities which both support and enhance Cathedral life;
- To encourage development and improvement in all volunteer activities;
- To provide a conduit for communication on any aspect of volunteer activity;
- To advise Chapter on any aspect of volunteer activities which need attention, and receive guidance from Chapter;
- To promote courtesy, respect and understanding between all volunteers, Cathedral staff and the general public;
- To represent the Cathedral, its ethos and policies, in a positive way and be welcoming and courteous to visitors.

Health and Safety Committee

The health and safety committee meets quarterly or more frequently if required. The membership of the committee consists of Stewart Alderman as the chair elected by Chapter, the Chief Operating Officer, Canon Precentor and Head Verger. Their role is to ensure that the Cathedral and associated buildings are safe, that the Cathedral is compliant with Health and Safety Legislation, to advise Chapter on legally required expenditure to ensure that the Cathedral is safe for all by reviewing accidents and incidents, to reduce or remove known risks, and to ensure compliance with Insurance requirements. In 2020, the committee assessed risks relating to COVID-19. They communicated relevant required actions with staff, volunteers, visitors and the wider Cathedral Community to ensure all safety measures and precautions were taken. The committee ensured that all staff and volunteers were appropriately trained and that accurate records were kept.

St Edmundsbury Cathedral



Information Protection Group

The Information Protection Group carries out the task of overseeing the ongoing compliance of all Cathedral bodies with Data Protection Legislation and best practice. The group is chaired by Barbara Pycraft, Chapter's Data Protection Lead, who also keeps Chapter fully informed regarding progress and issues in areas such as Operations, Visitor Experience, IT and Digital Communication.

The Cathedral uses personal information to carry out many functions and we endeavour to ensure that we use and protect that information in line with the expectations of those with whom we come into contact, and that we have compliance with legislation and security. In our quickly changing world, we have seen the need to be alert to best practice in areas such as social media and live streaming, and since Brexit, we now need to ensure our policies are compliant with UK GDPR.

Safeguarding Committee

The Cathedral Safeguarding Committee meets quarterly unless the need arises to meet sooner. The committee is made up of the Diocesan Safeguarding Advisor, Cathedral Safeguarding Officer, Priest with Pastoral Charge for Safeguarding and the Chapter Safeguarding Representative. Their role is to ensure that there is communication and implementation of all safeguarding policies and procedures, to ensure the Cathedral has safeguarding processes in place, to ensure the safety of and inclusivity for all, to promote good safeguarding practice, and to maintain good links with the Diocese. At each meeting, the Cathedrals' Safeguarding Action Plan is reviewed to ensure that training requirements and DBS checks are carried out and are up to date, and to mitigate any risks.





Related Entities

Enterprises Limited

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

Shop

The shop is managed by Jane Harrison, with the support of two part time paid assistants; Sue Hollis and Rachel Yelland. A team of 30 volunteers also assist Jane and a further thirty-five volunteers assist tourists at the Tourist Information Point.

The Cathedral Shop stocks a wide variety of products catering for the varying needs of its customers and both secular and religious items are available. A full range of souvenir gifts for visitors to Bury St Edmunds and regularly updated gift and jewellery ranges prove to be popular. There is a large range of cards and books as well as Music CDs, Cathedral branded foodstuffs and children's toys and books.

The Tourist Information Point (TIP) is situated within the shop and assists visitors with making the most of their visit to Bury St Edmunds.

Pilgrims' Kitchen

Pilgrims Kitchen (PK) is situated in the Cathedral Centre and is run by chef managers Nikki King and Paul Hughes, with a team of thirteen part time staff.

Seating inside the restaurant and outside in the beautiful PK garden makes this a versatile space. Freshly cooked meals, soups and sandwiches cater for a leisurely lunch, which can be accompanied by one of a range of soft drinks, beers and wine. Home baked cakes are a real treat to have with a cup of fair-trade Barista style coffee or one of the wide range of fair-trade teas and let's not forget Paul's famous cheese scones!

We endeavour to make it the best possible experience for all of our valued customers, therefore we also cater for some special food requirements and we are fully accessible with automatic glass doors.

In addition, PK also hosts private dinners and functions, and caters for events in the Cathedral itself on a regular basis.

The Edmund Room

The Edmund Room is a space used extensively by the Cathedral, but is also available for external hire for functions and meetings or conferences. It is fitted with audio equipment and overhead projector for presentations. The room can seat up to eighty people theatre style or be set with tables for meetings and dinners.



Trusts

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

The Foundation of St Edmund

The Foundation of St Edmund is an independently constituted charity regulated under the Charity Commission whose charitable objects are:

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

The Friends of St Edmundsbury Cathedral

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

The Friends of the Cathedral Choir

The aims of the Friends of the Cathedral Choir, Charity No 1146575

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

The Vestey Trust

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

The Beaumont Review

The Chapter of St Edmundsbury Cathedral asked His Honor Judge Peter Beaumont to undertake a review of the four independent charities associated with and existing for the benefit of the Cathedral, namely The Friends of the Cathedral (FOC), The Friends of St Edmundsbury Cathedral Choir (FOCC), The Foundation of St Edmund and the R.A. Vestey Trust.

Each Charity was provided with a terms of reference and supplied with a list of potential questions designed to provide a framework for discussion.

St Edmundsbury Cathedral



The meetings took place in January, after which each Charity was given Judge Peter's Preliminary Report in March as it applied to them. They would be invited to comment on these before the final report to Chapter.

The final report was reviewed at July's Chapter where Judge Peter was in attendance. Chapter Members were invited to:

1. Review his recommendations and decide whether to accept them all, in part or not at all.
2. Decide who to task with those recommendations which are accepted.
3. To decide to whom the review should be communicated.
4. To consider any wider implications which may arise from the review.

Chapter unanimously voted to accept the terms of the Beaumont review, and to communicate the review to the four charities concerned, requesting that they adopt the recommendations, audit the areas of compliance and respond to Chapter to confirm that they have done so.

Chapter are extremely grateful for Judge Peter's time and expertise in delivering this review to enable our independent charities to support the Cathedral in the most effective and compliant way.



St Edmundsbury Cathedral



Statutory Information

Full Name

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

Cathedral Office

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

Visitor

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

Cathedral Chapter

The Very Reverend J Hawes, Dean of St Edmundsbury

The Reverend Canon P Banks (Canon Precentor)

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

The Reverend Canon C Jenkin (Resigned January)

The Reverend Michael Robinson (Appointed February)

Mr S Alderman

Mrs B Pycraft

Mrs E Steele

Canon T Allen

Mr D Holmes

Statutory Post Holders

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

Chief Operating Office: Mrs SJ Allison

Director of Music: Mr J Thomas (until March 2020), Post vacant until May 2021

Finance Committee

The Very Reverend J Hawes, Dean of St Edmundsbury

The Reverend Canon P Banks

Mr M Shallow

Mr M Pendlington (Appointed as Chair September)

Canon T Allen

Canon M Wilde

Mrs SJ Allison

Mrs E Steele

St Edmundsbury Cathedral



Fabric Advisory Committee

Voting members

Mrs L August
Ms R Blackman – Archaeologist
Mr J Burton
Lady Carlisle
Dr J Hall
Mr W Hart
Dr J Litten (Chair)
Dr A Powers – Architect
Mr R Wright

Non-voting members

The Very Reverend J Hawes, Dean of St Edmundsbury
The Reverend Canon P Banks
Mrs S Cockram – Secretary
Mr P Orchard – Cathedral Architect
Mrs M Statham – Cathedral Archivist

Architect and Surveyor to the Fabric

Mr P Orchard BA, BArch, RIBA, Cons. Accred.
The Whitworth Co-Partnership, 18 Hatter Street, Bury St Edmunds, Suffolk IP33 1NE

Archivist

Mrs M Statham, 5 Southgate Street, Bury St Edmunds, Suffolk, IP33 2AF

Auditors

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

Bankers

Lloyds TSB Bank plc, 28-34 Risbygate Street, Bury St Edmunds, Suffolk, IP33 3AH

Solicitors

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

Stockbrokers

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

The annual report was approved by the Cathedral Chapter on 10 March 2021 and signed on its behalf by The Very Reverend Joseph Hawes, Dean of St Edmundsbury:



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

Opinion

We have audited the financial statements of St Edmundsbury Cathedral (the 'Cathedral') and its subsidiary (the 'group') for the year ended 31 December 2020 which comprise the consolidated statement of financial activities, consolidated balance sheet, consolidated cash flow statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law, Section 27 of the Cathedrals Measure 1999 (December 2018) and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and Cathedral's affairs as at 31 December 2020, and of the group's incoming resources and application of resources, 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 and the December 2018 Accounting and Reporting Regulations for English Anglican Cathedrals and specified by the Church Commissioners under Section 27 of the Cathedral Measure 1999.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or Cathedral'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 is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

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

Responsibilities of Chapter

As explained more fully in the Chapter's responsibilities statement set out on pages 46-47, the Chapter are responsible for the preparation of financial statements which 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 the Cathedral'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 intends to liquidate the group or the Cathedral or to cease operations, or has no realistic alternative but to do so.



Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.



This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

This report is made solely to the Chapter, as a body, in accordance with Section 27 of the Cathedrals Measure 1999 (December 2018). Our audit work has been undertaken so that we might state to the Chapter those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Cathedral and the Chapter as a body, for our audit work, for this report, or for the opinions we have formed.

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

Lovewell Blake LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

St Edmundsbury Cathedral



Consolidated statement of financial activities for the year ended 31 December 2020

	Note	Unrestricted Funds £	Restricted funds £	Endowment funds £	2020 Total £	2019 (restated) Total (note 2) £
Income from:	3					
Donations and legacies		294,677	58,206	-	352,883	437,191
Grants receivable		417,329	134,786	-	552,115	306,142
Charges and fees arising in the course of mission		8,423	4,590	-	13,013	35,654
Trading and fundraising		199,495	-	-	199,495	543,289
Investments		<u>47,804</u>	<u>252</u>	<u>-</u>	<u>48,056</u>	<u>52,607</u>
Total income		<u>967,728</u>	<u>197,834</u>	<u>-</u>	<u>1,165,562</u>	<u>1,374,883</u>
Expenditure on:	4					
Raising funds		(431,629)	(13,437)	-	(445,066)	(591,043)
Ministry		(274,330)	(199,604)	-	(473,934)	(411,754)
Cathedral and precincts upkeep		(169,530)	-	(11,457)	(180,987)	(221,605)
Education and outreach		(38,963)	(1,645)	-	(40,608)	(55,545)
Community, parish and congregation		(30,156)	-	-	(30,156)	(28,705)
Other expenditure on mission		<u>(2,101)</u>	<u>-</u>	<u>-</u>	<u>(2,101)</u>	<u>(2,915)</u>
Total expenditure		<u>(946,709)</u>	<u>(214,686)</u>	<u>(11,457)</u>	<u>(1,172,852)</u>	<u>(1,311,567)</u>
Net income/ (expenditure) before investment gains	5	21,019	(16,852)	(11,457)	(7,290)	63,316
Net gains/(losses) on investments	6	<u>4,764</u>	<u>-</u>	<u>-</u>	<u>4,764</u>	<u>3,808</u>
Net income / (expenditure)		25,783	(16,852)	(11,457)	(2,526)	67,124
Gross transfers between funds		<u>(39,399)</u>	<u>(1,000)</u>	<u>40,399</u>	<u>-</u>	<u>-</u>
Net movement in funds		(13,616)	(17,852)	28,942	(2,526)	67,124
Reconciliation of funds						
Total funds brought forward (as previously reported)		2,866,226	142,487	3,551,065	6,559,778	6,463,788
Prior period adjustment		<u>-</u>	<u>(3,381)</u>	<u>(25,485)</u>	<u>(28,866)</u>	<u>-</u>
Total funds brought forward (restated)		<u>2,866,226</u>	<u>139,106</u>	<u>3,525,580</u>	<u>6,530,912</u>	<u>6,463,788</u>
Funds carried forward		<u>2,852,610</u>	<u>121,254</u>	<u>3,554,522</u>	<u>6,528,386</u>	<u>6,530,912</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities. An analysis by fund of the comparatives figures for 2019 is shown in note 2.

St Edmundsbury Cathedral



Consolidated balance sheet as at 31 December 2020

	Note	Unrestricted funds	Restricted Funds	Endowment Funds	2020 Total	2019 (restated) Total
		£	£	£	£	£
Fixed assets						
Investment assets						
Investments	6	151,964	-	-	151,964	147,200
		151,964	-	-	151,964	147,200
Tangible fixed assets						
Property	7	2,435,000	-	3,554,522	5,989,522	5,981,625
Equipment and furniture	8	61,933	65,287	-	127,220	143,081
		2,496,933	65,287	3,554,522	6,116,742	6,124,706
Total fixed assets		2,648,897	65,287	3,554,522	6,268,706	6,271,906
Current assets						
Stock	9	107,106	-	-	107,106	117,060
Debtors	10	33,465	-	-	33,465	47,559
Cash at bank and in hand		133,089	55,967	-	189,056	203,006
		273,660	55,967	-	329,627	367,625
Creditors: amounts falling due within one year	11	(69,947)	-	-	(69,947)	(108,619)
Net current assets		203,713	55,967	-	259,680	259,006
Net assets		2,852,610	121,254	3,554,522	6,528,386	6,530,912
Fund balances	16	2,852,610	121,254	3,554,522	6,528,386	6,530,912

The financial statements were approved by the Chapter on

The Very Reverend Joseph Hawes
Dean of St Edmundsbury

St Edmundsbury Cathedral



Cathedral balance sheet as at 31 December 2020

	Note	Unrestricted funds	Restricted funds	Endowment Funds	2020 Total	2019 (restated) Total
		£	£	£	£	£
Fixed assets						
Investment assets						
Investments	6	151,964	-	-	151,964	147,200
Subsidiary undertakings		100	-	-	100	100
		152,064	-	-	152,064	147,300
Tangible fixed assets						
Property	7	2,435,000	-	3,554,522	5,989,522	5,981,625
Equipment and furniture	8	7,579	65,287	-	72,866	75,471
		2,442,579	65,287	3,554,522	6,062,388	6,057,096
Total fixed assets		2,594,643	65,287	3,554,522	6,214,452	6,204,396
Current assets						
Stock	9	51,372	-	-	51,372	58,102
Debtors	10	154,727	-	-	154,727	150,152
Cash at bank and in hand		81,332	55,967	-	137,299	147,840
		287,431	55,967	-	343,398	356,094
Creditors: amounts falling due within one year	11	(52,373)	-	-	(52,373)	(90,888)
Net current assets		235,058	55,967	-	291,025	265,206
Net assets		2,829,701	121,254	3,554,522	6,505,477	6,469,602
Fund balances		2,829,701	121,254	3,554,522	6,505,477	6,469,602

The financial statements were approved by the Chapter on

The Very Reverend Joseph Hawes
Dean of St Edmundsbury

St Edmundsbury Cathedral



Consolidated cash flow statement for the year ended 31 December 2020

	2020 £	£	2019 (restated) £	£
Cash flows from operating activities:				
Net income/(expenditure) for the year		(7,290)		63,316
Adjustments for:				
Depreciation	31,908		29,481	
Income from property and investments	(48,057)		(52,607)	
Property and investment management costs	-		-	
Decrease in stocks	9,954		5,811	
Decrease in debtors	14,094		19,054	
(Decrease) in creditors	<u>(38,672)</u>		<u>12,270</u>	
		(30,773)		14,009
Net cash provided by / (used in) operating activities		(38,063)		77,325
Cash flows from investing activities:				
Rents received net of costs	43,318		45,890	
Invest income received net of costs	4,739		6,717	
Proceeds from the sale of property and equipment	-		-	
Purchase of fixed assets	(4,590)		(168,516)	
(Purchase)/Sale of investments	<u>(19,354)</u>		<u>50,000</u>	
Net cash provided by investing activities		24,113		(65,909)
Change in cash and cash equivalents in the year		(13,950)		11,416
Cash and cash equivalents at the beginning of the year		203,006		191,590
Cash and cash equivalents at the end of the year		189,056		203,006

Analysis of changes in net debt

	At 1 January 2020 £	Cash flows £	Other changes £	At 31 December 2020 £
Cash at bank and in hand	203,006	(13,950)	-	189,056
Total	203,006	(13,950)	-	189,056



Notes to the consolidated financial statements for the year ended 31 December 2020

1. Accounting policies

Basis of preparation

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

Cathedrals (by virtue of an exemption in the Charities Act 2011) are not subject to the Charities (Accounts and Reports) regulations (which enforce Accounting and Reporting by Charities: Statement of Recommended Practice), but instead to any specification as to what constitutes best professional practice and standards made by the Church Commissioners under the Cathedrals Measure 1999. cathedrals' financial statements are therefore prepared in accordance with a specific set of regulations, namely the Accounting and Reporting Regulations for English Anglican Cathedrals ("the Regulations") with the current version published in December 2019. In specifying these regulations, the Church Commissioners also recognise that cathedrals, although not within the Charity Commission's regulatory and accounting framework, are charities in law and therefore the current regulations accord, where relevant, with the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) in issuance at the time of regulations' publication. The regulations also provide for certain additional disclosures relevant in the context of cathedral accounting. Any specific guidance provided within the regulations holds precedence over that within Accounting and Reporting by Charities: Statement of Recommended Practice (FRS 102) issued in October 2019. The financial statements have therefore been prepared in accordance with the Accounting and Reporting Regulations for English Anglican Cathedrals (Cathedral Accounting and Reporting Regulations), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and other applicable United Kingdom Generally Accepted Accounting Practice as it applies from 1 January 2015.

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

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

Basis of consolidation

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

The consolidated financial statements do not include those of connected charitable entities that are not controlled by the Cathedral, details of which are provided in note 16.



Income

Voluntary income is accounted for at the time of receipt. Income from grants is accounted for in the period in which they are receivable. Investment income is accounted for on the accruals basis.

Government grant income

Government grant income is accounted for in the period in which they are receivable.

Donations, legacies and similar income

Donations, legacies and similar income are included in the year in which they are receivable, which is when the charity becomes entitled to the resource.

Funds held for restricted and designated purposes

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

Going concern

The financial statements have been prepared on a going concern basis. Along with many other entities, the charity is experiencing extremely difficult conditions due to the impact of coronavirus and measures taken to combat this. Management are taking all possible steps so as to be able to continue to operate for the foreseeable future. Whilst management believe that the measures available to them shall be successful in ensuring the charity shall continue to operate, in these unprecedented circumstances, they are unable to assert that will be the case. Should the charity be unable to continue in operation, adjustments may have to be made to reclassify fixed assets to current assets, reduce the values of the assets to their recoverable amounts, and further liabilities may arise.

Management and Chapter members have reviewed forecasts for the twelve months from the date of approving these financial statements (considered the foreseeable future) to confirm the resilience of the charity to the impact of the pandemic. In doing so they have taken account of likely impacts that include (but are not limited to) the following:

- The value of quoted investments has not fallen materially since 31 December 2020.
- The value of investment properties held is likely to have been materially impacted, although it is not possible to accurately determine by how much.
- We anticipate that tenants in our investment properties may experience difficulties in paying their rent or seek to defer such payments, which may impact on short to medium term cash flows.
- We continue to deliver services via live streaming, and are seeking donations for these.
- Our stewardship income can be maintained as much of it is paid via standing order.
- We have closed our shop and our restaurant operated within the trading subsidiary, with only necessary overheads to be paid which will be continually reviewed.
- We are looking to postpone all events and projects until later in 2021 or into 2022.

St Edmundsbury Cathedral



- Chapter will use our cash reserves to continue paying our staff. We will make use of the Job Retention Scheme whereby HMRC will reimburse 80% of furloughed workers wage costs as we have done in 2020.
- We will apply for the Retail, Hospitality and Leisure Grant fund and the Small Business Grant Fund.
- We are in contact with the National Church and the Church Commissioners for further support to remain sustainable now and in the future.

Having considered these factors management and Chapter members have concluded that the charity will continue to have an asset base for the foreseeable future which combined with cash balances presently held and £173k received in January 2021 in respect of advance grant payments from the Church Commissioners, will help us through this period of uncertainty. We continue to closely monitor our cash flow and adapt our strategies accordingly.

Chapter members believe that the Cathedral is still a going concern based on the above factors.

Fixed assets

In accordance with the Regulations no value has been attributed to the Cathedral and its ancillary buildings in the financial statements.

Other Cathedral properties are included at market value, with revaluations being undertaken every five years. No depreciation is provided in respect of these properties as their regular revaluation will recognise any diminution in value.

Depreciation is provided on all other fixed assets to write off their cost over their estimated useful lives using the straight line method as follows:-

Equipment	- 3 to 5 years
Motor vehicle	- 4 years
Cathedral Centre equipment	- 10 years
Musical instruments	- 30 years

Consecrated land and buildings

Consecrated and beneficed property is excluded from the accounts by Section 96(2) of the Charities Act 1993. All expenditure incurred during the year on consecrated or beneficed buildings and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities.

Investments

Investments are stated at market value.

Stock

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



Value Added Tax

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

Repair, restoration and maintenance of the Cathedral

Repairs and maintenance cost incurred on the Cathedral are written off in the year the cost is incurred.

Expenditure

Expenditure is accounted for on an accruals basis.

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

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. staff costs by an estimate of the time spent.

Governance costs include those incurred in governance of the Cathedral and its assets and are primarily associated with constitutional and statutory requirements.

Pension costs

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

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

Redundancy and termination payments

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

St Edmundsbury Cathedral



2. Statement of financial activities for year ended 31 December 2019 (restated)

	Unrestricted funds £	Restricted Funds £	Endowment funds £	2019 Total £
Income				
Donations and legacies	416,816	20,375	-	437,191
Grants receivable	173,748	132,394	-	306,142
Charges and fees arising in the course of mission	35,654	-	-	35,654
Trading and fundraising	543,289	-	-	543,289
Investments	<u>50,671</u>	<u>1,936</u>	<u>-</u>	<u>52,607</u>
Total income	<u>1,220,178</u>	<u>154,705</u>	<u>-</u>	<u>1,374,883</u>
Expenditure				
Raising funds	(589,753)	(1,290)	-	(591,043)
Ministry	(245,702)	(166,052)	-	(411,754)
Cathedral and precincts upkeep	(190,682)	(744)	(30,179)	(221,605)
Education and outreach	(49,779)	(5,766)	-	(55,545)
Community, parish and congregation	(28,705)	-	-	(28,705)
Other expenditure on mission	<u>(2,915)</u>	<u>-</u>	<u>-</u>	<u>(2,915)</u>
Total expenditure	<u>(1,107,536)</u>	<u>(173,852)</u>	<u>(30,179)</u>	<u>(1,311,567)</u>
Net income/(expenditure) before investment gains	112,642	(19,147)	(30,179)	63,316
Net gains/(losses) on investments	<u>2,933</u>	<u>875</u>	<u>-</u>	<u>3,808</u>
Net income/(expenditure)	115,575	(18,272)	(30,179)	67,124
Gross transfers between funds	<u>(110,759)</u>	<u>-</u>	<u>110,759</u>	<u>-</u>
Net movement in funds	4,816	(18,272)	80,580	67,124
Funds brought forward (as previously reported)	<u>2,415,577</u>	<u>157,378</u>	<u>3,445,000</u>	<u>6,017,955</u>
Prior period adjustment	<u>445,833</u>	<u>-</u>	<u>-</u>	<u>445,833</u>
Total funds brought forward (restated)	<u>2,861,410</u>	<u>157,378</u>	<u>3,445,000</u>	<u>6,463,788</u>
Funds carried forward	2,866,226	139,106	3,525,580	6,530,912

St Edmundsbury Cathedral



3. Income

	Unrestricted funds	Restricted funds	Endowment funds	2020 Total	2019 Total
	£	£	£	£	£
Donations and legacies					
Congregational collections and giving	172,369	-	-	172,369	206,740
Donations	85,140	58,206	-	143,346	193,684
Donations from St Edmund Foundation	25,062	-	-	25,062	21,710
Income from appeals and fund raising	606	-	-	606	14,394
Income from Friends and FOCC	-	-	-	-	-
Legacies	11,500	-	-	11,500	663
	294,677	58,206	-	352,883	437,191
Grants receivable					
Church Commissioners	190,502	134,786	-	325,288	306,142
All Churches Trust	25,000	-	-	25,000	-
Government grants	198,827	-	-	198,827	-
Other grant income	3,000	-	-	3,000	-
	417,329	134,786	-	552,115	306,142
Charges and fees arising in the course of mission					
Facility and other fees	8,423	4,590	-	13,013	35,654
Trading and fundraising					
Gross income of shop and PK's	185,195	-	-	185,195	494,462
Lego kit sales	12,969	-	-	12,969	20,340
Income from visitors	831	-	-	831	11,189
Exhibitions	500	-	-	500	17,298
	199,495	-	-	199,495	543,289
Investments					
Property	43,318	-	-	43,318	45,890
Investments	4,486	252	-	4,738	6,717
	47,804	252	-	48,056	52,607
Total income	967,728	197,834	-	1,165,562	1,374,883

Government grant income

Government grant income consisted of support provided by both national and local governments as a result of the Covid-19 pandemic.

This support was received in the following forms;

Coronavirus job retention scheme - £137,875

Local authority business support - £ 60,952

As at the year end a total of £16,148 was included within accrued income, for CJRS claims submitted but yet to be received. There were no unfulfilled conditions at the year end relating to the above grant income.

St Edmundsbury Cathedral



4. Expenditure on mission

	Unrestricted funds	Restricted funds	Endowment funds	2020 Total	2019 Total (restated)
	£	£	£	£	£
Raising funds					
Costs of facilities for visitors	9,087	13,437	-	22,524	9,371
Shop, refectory and conference centre	281,941	-	-	281,941	441,097
General marketing costs	36,757	-	-	36,757	36,284
Cost of appeals and fundraising	28,918	-	-	28,918	32,512
Support costs	74,926	-	-	74,926	71,779
	431,629	13,437	-	445,066	591,043
Ministry					
Clergy stipends and working expenses	4,249	134,786	-	139,035	151,918
Clergy housing costs	15,197	-	-	15,197	14,268
Clergy support costs	3,347	-	-	3,347	2,429
Services and music costs	137,838	62,072	-	199,910	131,633
Support costs	113,699	2,746	-	116,445	111,506
	274,330	199,604	-	473,934	411,754
Cathedral and precincts upkeep					
Major repairs and restoration	-	-	-	-	263
Maintenance and interior upkeep	74,858	-	11,457	86,315	129,010
Cathedral insurance	48,113	-	-	48,113	47,118
Precinct, security and gardens upkeep	-	-	-	-	481
Support costs	46,559	-	-	46,559	44,733
	169,530	-	11,457	180,987	221,605
Education and outreach					
Educational activities	23,188	1,645	-	24,833	40,961
Archives and library	1,300	-	-	1,300	721
Charitable and other giving	3,000	-	-	3,000	2,870
Support costs	11,475	-	-	11,475	10,993
	38,963	1,645	-	40,608	55,545
Community, parish & congregation					
Community, parish & congregation	398	-	-	398	197
Support costs	29,758	-	-	29,758	28,508
	30,156	-	-	30,156	28,705
Other expenditure					
Bank charges and interest payable	394	-	-	394	542
Crimson Glory (WWI)	-	-	-	-	1,611
Other items	1,707	-	-	1,707	762
	2,101	-	-	2,101	2,915
Total expenditure on mission	946,709	214,686	11,457	1,172,852	1,311,567



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

	2020	2019 (restated)
	£	£
Auditors remuneration for:		
- audit services	6,230	6,050
- other services	3,235	1,609
Depreciation	31,908	29,481

6. Investments (Group and Cathedral)

	General funds £	Designated funds £	Restricted & Endowment Funds £	Total Funds £
<i>Investments at market value</i>				
At 1 January 2020	115,218	-	31,982	147,200
Disposals during the year	-	-	-	-
Transfer between funds	31,982	-	(31,982)	-
Realised gains/(loss)	-	-	-	-
Unrealised gains/(loss)	4,764	-	-	4,764
At 31 December 2020	151,964	-	-	151,964

Investments comprise fixed interest securities of £141,864 (2019: £137,100) and unquoted shares of £10,100 (2019: £10,100).



7. Non-investment property (Group and Cathedral)

	General funds £	Designated funds £	Endowment funds £	Total funds £
<i>Freehold Property at valuation</i>				
Valuation/Cost at 1 January 2020	2,435,000	-	3,551,319	5,986,319
Property improvements at cost	-	-	19,354	19,354
Cost at 31 December 2020	2,435,000	-	3,570,673	6,005,673
Depreciation at 1 January 2020	-	-	4,694	4,694
Depreciation	-	-	11,457	11,457
On disposal	-	-	-	-
Depreciation at 31 December 2020	-	-	16,151	16,151
Net book value at 31 December 2020	2,435,000	-	3,554,522	5,989,522
Net book value at 31 December 2019 (Restated)	2,435,000	-	3,551,065	5,986,065
<i>for clergy and staff housing and offices</i>	<i>1,985,000</i>	<i>-</i>	<i>3,554,521</i>	<i>5,539,521</i>
<i>for trading activities</i>	<i>450,000</i>	<i>-</i>	<i>-</i>	<i>450,000</i>

The Cathedral's properties are revalued every five years. They were last revalued at 31 December 2017 by Bedford Estate Agents on a market value basis.

Included above is staff housing at 3 Crown Street, Bury St Edmunds, currently valued at £535,000. This property was purchased in 1989 for £170,000.

No historical cost information is available for the Cathedral's properties as, with the exception of 3 Crown Street, they have been owned for longer than records are available.



8. Equipment

(a) Group	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Cost at 1 January 2020	210,269	101,640	311,909
Additions	-	4,590	4,590
Disposals	-	-	-
Cost at 31 December 2020	210,269	106,230	316,499
Depreciation at 1 January 2020	131,610	37,218	168,828
Depreciation	16,726	3,725	20,451
On disposal	-	-	-
Depreciation at 31 December 2020	148,336	40,943	189,279
Net book value at 31 December 2020	61,933	65,287	127,220
Net book value at 31 December 2019 (restated)	78,659	64,422	143,081
(b) Cathedral			
Cost at 1 January 2020	61,087	101,640	162,727
Additions	-	4,590	4,590
Disposals	-	-	-
Cost at 31 December 2020	61,087	106,230	167,317
Depreciation at 1 January 2020	50,038	37,218	87,256
Depreciation	3,470	3,725	7,195
On disposal	-	-	-
Depreciation at 31 December 2020	53,508	40,943	94,451
Net book value at 31 December 2020	7,579	65,287	72,866
Net book value at 31 December 2019 (restated)	11,049	64,422	75,471

9. Stocks

	Group		Cathedral	
	2020	2019	2020	2019
	£	£	£	£
Goods for resale	107,106	117,060	51,372	58,102



10. Debtors: amounts falling due within one year

	2020 £	2019 £	2020 £	2019 £
Trade debtors	8,385	24,471	8,385	22,307
Amounts owed by subsidiary undertakings	-	-	129,559	104,957
Amounts owed by related parties	-	1,728	-	1,728
Prepayments	1,169	1,853	407	1,653
Accrued income	23,911	19,507	16,376	19,507
Other debtors	-	-	-	-
	33,465	47,559	154,727	150,152

11. Creditors: amounts falling due within one year

	2020 £	2019 (restated) £	2020 £	2019 (restated) £
Trade creditors	12,862	23,461	11,949	19,559
Other taxes and social security	7,672	30,523	5,006	28,164
Other creditors	15,889	3,279	15,889	3,124
Accruals and deferred income	33,524	51,356	19,529	40,041
	69,947	108,619	52,373	90,888

12. Contingent Liabilities

Staff housing at 3 Crown Street, Bury St Edmunds, was purchased in 1989 for £170,000 with the assistance of contributions from the Church Commissioners and the Diocesan Board of Finance. In 1999 the Church Commissioners indicated it was unlikely that they would seek repayment of these contributions, and that if, in the event of the property's sale, a direct replacement is purchased, the contributions would simply transfer to the replacement property. There is no evidence that the Diocesan Board of Finance's contribution is repayable.

The contributions are revalued in line with the property values, and their present values amounted to £445,833 as at 31 December 2020 (2019: £445,833). In the unlikely event that the property is sold and a direct replacement is not purchased, there is a remote possibility that the Church Commissioners and/or the Diocesan Board of Finance would seek the repayment of these contributions, however the Trustees do not consider this to be probable.



13. Employees

(a) Number of employees (head count basis)

The average number of employees during the year was 47, comprising St Edmundsbury Cathedral 26 and St Edmundsbury Cathedral Enterprises Limited 21 (including 6 directors). (2019: St Edmundsbury Cathedral 25 and St Edmundsbury Cathedral Enterprises Limited 20 (including 6 directors)).

(b) Emoluments

	2020 £	2019 £
St Edmundsbury Cathedral	521,975	510,596
St Edmundsbury Cathedral Enterprises Limited	190,391	192,080
	712,366	702,676

The emoluments total includes employers' NI contributions and pension contributions of £41,851 (2019: £36,192) and £56,479 (2019: £54,535) respectively.

The directors of St Edmundsbury Cathedral Enterprises Limited did not receive any remuneration for the year.
No employee earned more than £60,000 in the year.

(c) Remuneration of members of the Cathedral Chapter

During the year the following members of Chapter received remuneration (included in total emoluments above) in their capacity as Cathedral clergy:

	Remuneration £	Pension contributions £
Dean – J Hawes	37,485	12,293
Canon Precentor	28,570	9,834
Sub Dean & Canon Pastor	28,570	9,834

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

(d) Expenses of members of the Cathedral Chapter

Working expenses for travel, entertainment and office costs were reimbursed to three members during the year amounting to £1,651 (2019: £6,825).



(e) Pensions

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

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

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes.

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

Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. This account may have bonuses added by the Board before retirement. The bonuses depend on investment experience and other factors. There is no requirement for the Board to grant any bonuses. The account, plus any bonuses declared, is payable from members' Normal Pension Age.

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SoFA in the year are contributions payable (2020: £20,351; 2019: £17,792).

A valuation of the scheme is carried out once every three years. The most recent scheme valuation completed was carried out as at 31 December 2016. This revealed, on the ongoing assumptions used, a deficit of £14.2m. There is no requirement for deficit payments at the current time.

Pension Builder 2014 will be valued in relation to the lump sum payable to members at normal pension age. There are no annual pension benefits. The first full valuation of this section was carried out as at the CWPF valuation date, 31 December 2016, and revealed a surplus of £1.8m.

14. Transfers

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



15. Prior period adjustment

A prior period adjustment has been made to the financial statements relating to the accounting period ending 31 December 2020. This represents repair expenditure committed at 31 December 2019 which was invoiced late and was therefore omitted in the 2019 accounts, the correction of an element of this expenditure that was capitalised in error, and the correction of an understated depreciation charge in 2019.

The prior period consolidated financial statements have been restated to correct the following:

	As previously reported £	Prior year adjustment £	Restated £
Maintenance and interior upkeep	103,525	25,485	129,010
Balance sheet			
Property improvements at costs	110,759	(4,440)	106,319
Depreciation – equipment	(3,384)	(3,381)	(6,765)
Accruals and deferred income	<u>(30,311)</u>	<u>(21,045)</u>	<u>(51,356)</u>
Restricted funds (consolidated)	142,487	(3,381)	139,106
Endowment funds (consolidated)	<u>3,551,065</u>	<u>(25,485)</u>	<u>3,525,580</u>



16. Related entities

(a) Wholly owned trading subsidiary

The Cathedral has a wholly owned trading subsidiary, St Edmundsbury Cathedral Enterprises Limited. This company's principal activities relate to the Cathedral shop, Pilgrims' Kitchen and conference facilities. Most of the subsidiary's taxable profits are donated to the Cathedral under gift aid. The financial statements of the company for the year ended 31 December 2020 are consolidated in these financial statements. An extract from the company's financial statements is provided below:

	2020 £	2019 £
Turnover	238,074	494,461
Cost of sales	(74,975)	(165,130)
Gross profit	163,099	329,331
Administrative expenses	(247,848)	(263,965)
Other operating income	77,548	-
Profit before contributions to Cathedral	(7,201)	65,366
Rent	(19,200)	(19,200)
Administration fee	(12,000)	(12,000)
Profit/(loss) on ordinary activities before taxation	(38,401)	34,166
Gift aid distributions	-	(51,190)
Total comprehensive income for the year	(38,401)	(17,024)
Retained profit brought forward	61,310	78,334
Retained profit carried forward	22,909	61,310
Balance Sheet		
Fixed assets	54,354	67,610
Current assets	115,788	116,488
Current liabilities	(147,133)	(122,688)
Total net assets	23,009	61,410
Share Capital	100	100
Profit and loss account	22,909	61,310
	23,009	61,410

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(b) Associated organisations

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

Foundation of St Edmund

Friends of St Edmundsbury Cathedral

Friends of St Edmundsbury Cathedral Choir

R A Vestey Memorial Trust

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

	Foundation of St Edmund	Friends of St Edmundsbury Cathedral	Friends of St Edmundsbury Cathedral Choir	R A Vestey Memorial Trust
Year ended	31/12/20	31/12/20	31/08/20	31/12/20
	£	£	£	£
Gross income	<u>24,599</u>	<u>TBC</u>	<u>10,801</u>	<u>3,454</u>
Net income/(expenditure)	<u>23,669</u>	<u>TBC</u>	<u>9,205</u>	<u>-</u>
Amount paid to the Cathedral	<u>24,582</u>	<u>TBC</u>	<u>319</u>	<u>9,512</u>
Net assets	<u>1,452</u>	<u>TBC</u>	<u>44,205</u>	<u>106,186</u>



17. Summary of funds

(a) Restricted Funds and Endowment Funds

	Fund movement						Asset analysis at 31 December 2020					Total
	Balance at 1.1.20 £	Investment gain/(loss) £	New funds £	Income for year £	Expenditure for year £	Fund transfers £	Balance at 31.12.20 £	Fixed assets £	Investments £	Bank deposits £	Debtors/ (creditors) £	
<i>Restricted Income Funds</i>												
Treasury Fund	813	-	-	-	-	-	813	-	-	813	-	813
Abbey 2020	3,774	-	27,152	-	(13,437)	-	17,489	-	-	17,489	-	17,489
Adult Education	5,280	-	-	-	-	-	5,280	-	-	5,280	-	5,280
Enterprises Development Fund	2,194	-	-	-	-	-	2,194	-	-	2,194	-	2,194
Garth Development Fund	1,219	-	-	-	-	-	1,219	-	-	1,219	-	1,219
Tower Illumination Fund	2,012	-	-	-	-	-	2,012	-	-	2,012	-	2,012
Garden of remembrance	-	-	-	-	-	-	-	-	-	-	-	-
Church Commissioners	-	-	134,786	-	(134,786)	-	-	-	-	-	-	-
Hasted Bequest	31,982	-	-	251	(32,233)	-	-	-	-	-	-	-
Musical Instruments Fund	64,422	-	4,590	-	(3,725)	-	65,287	65,287	-	-	-	65,287
Robert Lucas Choir Fund	20,000	-	-	-	-	-	20,000	-	-	20,000	-	20,000
Choir Tour Fund	6,035	-	27,863	-	(28,860)	(1,000)	4,038	-	-	4,038	-	4,038
Derek Marsden Memorial fund	1,375	-	-	-	(778)	-	597	-	-	597	-	597
Kagera Fund	-	-	350	-	(350)	-	-	-	-	-	-	-
Girls Choir Fund	-	-	2,325	-	-	-	2,325	-	-	2,325	-	2,325
Toilet Twinning	-	-	517	-	(517)	-	-	-	-	-	-	-
	139,106	-	197,583	251	(214,686)	(1,000)	121,254	65,287	-	55,967	-	121,254
Total Restricted Funds - Consolidated	139,106	-	197,583	251	(214,686)	(1,000)	121,254	65,287	-	55,967	-	121,254
Endowment Fund	3,525,580	-	-	-	(11,457)	40,399	3,554,522	3,554,552	-	-	-	3,554,552
TOTAL	3,664,686	-	197,583	251	(226,143)	39,399	3,675,776	3,619,839	-	55,967	-	3,675,806

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(b) Restricted funds

The purpose of the principal restricted funds are as follows:

Restricted capital funds

Choir Music and Books	- provision of Choir music
Eastgate School	- Music education to local children
Flower fund	- to provide income for flowers for the Cathedral

Restricted income funds

Treasury fund	- for the construction of a treasury within the new crypt
Abbey 2020	- for the Abbey1000 year celebrations
Adult Education	- for adult education in the arts and theology
Enterprises Development Fund	- for development of the Cathedral enterprises
Garth Development Fund	- for development improvements to the garth
Tower Illumination Fund	- to enhance the lighting of the tower
Garden of Remembrance	- maintenance of the Garden of Remembrance
Church Commissioners	- grant towards specific costs
Hasted Bequest	- for use in the choir and music department
Musical instrument fund	- for depreciation of musical instruments
Robert Lucas Choir Fund	- for expenditure on the choir
Choir Tour Fund	- costs of Choir tour
Derek Marsden Memorial Fund	- for the development of musical life in the Cathedral
Kagera Fund	- for the costs of visit from Kagera
Clerestory Repair Fund	- for repair of Clerestory
Girls Choir Fund	- for costs of Girls Choir
Toilet Twinning	- for the development of toilets in other countries



(c) Unrestricted Funds

Note	(restated) Balance at 1.1.20 £	Investment gain/(loss) £	Funds movement				Asset analysis at 31 December 2020						Total £
			New Funds £	Income for year £	Expenditure for year £	Fund transfers £	Balance at 31.12.20 £	Fixed assets £	Bank deposits/ (overdraft) £	Stock/ Debtors/ (creditors) £	Long term creditors £		
<i>Designated Funds</i>													
Cockram Bequest - Capital	26,011	-	-	-	-	-	26,011	-	26,011	-	-	26,011	
Missionary giving account	500	-	500	-	(500)	-	500	-	500	-	-	500	
L J Alderton (Historic Library)	879	-	1,200	-	(1,220)	-	859	-	859	-	-	859	
Pilgrimage fund	1,446	-	75	-	(200)	-	1,321	-	1,321	-	-	1,321	
St Ed Singers fund	597	-	-	-	-	-	597	-	597	-	-	597	
Christian Learning Group	467	-	-	-	-	-	467	-	467	-	-	467	
Discovery Centre	4,144	-	-	-	-	-	4,144	-	4,144	-	-	4,144	
Chapel refurbishment	1,587	-	-	-	-	-	1,587	-	1,587	-	-	1,587	
Discovery Centre appeal	261	-	-	-	(208)	-	53	-	53	-	-	53	
Clergy Discretionary Fund	2,131	-	3,231	242	(3,347)	-	2,257	-	2,257	-	-	2,257	
Clerestory Repair project	2,707	-	-	-	-	-	2,707	-	2,707	-	-	2,707	
Youth Minister	1,048	-	-	-	-	-	1,048	-	1,048	-	-	1,048	
Morden Collage Music Fund	24,000	-	8,000	-	-	-	32,000	-	32,000	-	-	32,000	
Choir Fund	-	-	800	-	-	1,000	1,800	-	1,800	-	-	1,800	
Flower Fund	5,630	-	368	-	(1,387)	-	4,611	-	4,611	-	-	4,611	
Noyes Fludde	496	-	-	-	-	-	496	-	496	-	-	496	
	71,904	-	14,174	242	(6,862)	1,000	80,458	-	80,458	-	-	80,458	
<i>General fund</i>	2,733,012	4,764	-	637,690	(585,824)	(40,399)	2,749,243	2,594,543	874	153,826	-	2,749,243	
Total unrestricted funds - Cathedral	2,804,916	4,764	14,174	637,932	(592,686)	(39,399)	2,829,701	2,594,543	81,332	153,826	-	2,829,701	
St Edmundsbury Cathedral Enterprises Limited	61,310	-	-	315,622	(354,023)	-	22,909	54,354	51,757	(83,202)	-	22,909	
Total unrestricted funds – consolidated	2,866,226	4,764	14,174	953,554	(946,709)	(39,399)	2,852,610	2,648,897	133,089	70,624	-	2,852,610	

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(d) Designated funds

The purpose of the principal designated funds are as follows:

Cockram Bequest	children and youth work
Organ Repairs & Maintenance	organ restoration
Missionary giving account	for distribution by 10:10 Group/Chapter
L J Alderton (Historic Library)	historic library
Pilgrimage fund	pilgrimage
St Edmundsbury Singers	funds held for St Edmundsbury Singers
Kagera	funds held for Kagera Diocese
Marion Mingins Fund	funds held for eye clinic at Jackie
Discovery Centre	for Discovery Centre resources
Chapel refurbishment	for refurbishment of chapels
Discovery Centre appeal	for use by Discovery Centre
Cathedral lent retreat	for lent retreat
Deans & Bishops Honours Stone	For Deans & Bishops memorial stone
Clergy Discretionary Fund	Donations to clergy for discretionary use
Youth Minister	For engaging a youth minister