



**Peterborough Cathedral Development and Preservation  
Trust CIO**

**Unaudited Financial Statements**

**31 March 2020**

**STEPHENSON SMART (EAST ANGLIA) LIMITED**

Chartered Accountants  
2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

# **Peterborough Cathedral Development and Preservation Trust CIO**

## **Financial Statements**

**Year ended 31 March 2020**

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# Peterborough Cathedral Development and Preservation Trust CIO

## Trustees' Annual Report

### Year ended 31 March 2020

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2020.

#### Reference and administrative details

<b>Registered charity name</b>	Peterborough Cathedral Development and Preservation Trust CIO
<b>Charity registration number</b>	1159730
<b>Principal office</b>	Main Office Minster Precincts Peterborough
<b>Patron</b>	His Royal Highness The Duke of Gloucester KG GCVO
<b>President</b>	The Lord Bishop of Peterborough
<b>Vice Presidents</b>	Lord Boswell of Aynho DL Mr R Brudenell The Duke of Buccleuch and Queensbury KT KBE Earl Spencer DL The Revd Richard Coles Sir Peter Ellwood CBE DL Mrs P Escombe MBE DL Mr J Ford OBE Sir Ewan Harper CBE Lady J Harper Mr J Henniker-Major Mr M Learoyd Lady Victoria Leatham MBE DL Mr S Leatham DL Cannon B Long MBE Sir Phillip Naylor-Leyland Bt Sir John Parsons KCVO Mr D Reynolds OBE DL Commander M Saunders-Watson CBE RN DL Mrs J Spence OBE QPM Sir H Duberly KVCO Mrs Sharon Abbott Sir Laurence Howard KCVO OBE Sir David Arculus DL Mrs Mary Laing DL Peter Lawson DL Mark Smith

# Peterborough Cathedral Development and Preservation Trust CIO

## Trustees' Annual Report

Year ended 31 March 2020

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**The trustees**

Col R Boyle DL  
Mr B Hellyer DL  
Sir Laurence Howard KCVO OBE  
Rev'd Canon T Alban Jones MBE  
Mr D Laing  
Mr M Smith  
Miss A Spriggs  
Miss J Hill  
Mr Paul Parsons  
Mrs C Heath  
The Very Rev'd C Dalliston  
Mr R S G Barnwell

**Chairmanship**

Chairman – Mr M Smith

**Independent examiner**

Stephenson Smart (East Anglia) Limited  
2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

**Bankers**

Barclays Bank Plc  
1 Church Street  
Peterborough  
PE1 1XE

**Solicitors**

Farrer & Co  
66 Lincolns Inn Fields  
London  
WC2A 3LH

# Peterborough Cathedral Development and Preservation Trust CIO

## Trustees' Annual Report

Year ended 31 March 2020

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### Structure, governance and management

The Peterborough Cathedral Development and Preservation Trust is a charitable incorporated organisation (CIO) and was registered with the Charity Commissioners on 29 December 2014. During the year to 31 March 2020 the funds and activities of the Peterborough Cathedral Development and Preservation Trust were transferred to the CIO.

The Trustees are responsible for the sound management of the Charity and are responsible for the appointment of new Trustees. Trustees must number a minimum of 7 and a maximum of 25. All Trustees are appointed for a three-year term and when making appointments Trustees have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

In addition to appointed trustees, the Dean of Peterborough Cathedral is automatically a charity trustee.

The Executive Committee also have powers to appoint not more than three charity trustees for a fixed term of office.

### Objectives and activities

The objectives of the Charity are the support of such charitable purposes connected with the Cathedral and the Chapter of Peterborough Cathedral, and the support of such other charitable purposes or charitable foundations as the Trustees, being not less than seven in number, shall from time to time by deed executed with their unanimous consent declare.

### Achievements and performance

During this financial year the Trust supported Peterborough Cathedral with various projects that totalled £99,853.00 Some key projects included:

1. Installation of 350 LED lights in the Cathedral, conversion from halogen to LED reducing electricity costs by 90%.
2. Funding towards Deanery Mews lights,
3. Repairs to Laurel Court
4. Security lighting,
5. Anglo Saxon foundations cleaned
6. Cathedral roof
7. Support costs for a very successful event - Gaia a touring artwork by UK artist Luke Jerram. 120dpi detailed NASA imagery of the Earth's surface
8. General Repairs
9. Music, Ministry, and Fabric repairs

The generosity of members of the Company of St Peter supports the routine work of the Cathedral contributing to the cost of ministry, maintaining its fabric, providing Choral Music throughout the year and the cost of Lay Clerks.

The Trust is very grateful to all those grant making trusts and individuals who have supported and continue to support this icon building in the heart of Peterborough City Centre.

We are very grateful of all the support we receive from our volunteers, Trustees and Vice Presidents.

Note 11 sets out grants made throughout the year to Chapter.

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# **Peterborough Cathedral Development and Preservation Trust CIO**

## **Trustees' Annual Report**

**Year ended 31 March 2020**

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### **Fundraising**

The sole purpose of the Trust is to raise funds to support the work and ministry of the Cathedral and to preserve, maintain and improve its fabric and facilities. It does so through encouraging membership of the Company of St Peter; direct fundraising through grants, donations, legacies and fundraising events. The Trust also encourages businesses to join the Corporate Partnership.

Income received may be restricted for use on a project or purpose specified by the donor. Such income is classified as restricted and must be used for the project purpose. Income may be paid directly to the Chapter in accordance with the terms of the grant or donation. Otherwise funds are transferred from time to time for use at the discretion of the Chapter in furtherance of the objectives of the Trust. A small balance is retained to cover fundraising costs.

### **Volunteers**

The Trust is indebted to the hard work and commitment of all Trustees and other volunteers in supporting its work. In addition, the hard work of the Chapter staff in supporting and sustaining the work of the Trust was highly valued.

### **Financial review**

The Trust uses Xero accounting software that generates a range of reports. Our bank accounts data feeds into Xero which provides management and trustees with real time financial information. Our access to information will be further enhanced when we convert to internet banking.

Total income for the financial year was £123,113. This was lower than the previous year due to a reduction of corporate donations reflecting current challenging economic times. We do not foresee a significant return to direct corporate giving apart from event sponsoring. Our future fund-raising strategy will re-focus on grants, trusts and individual philanthropy.

Despite the reduction in income, the Trust approved and paid out grants of £99,853 in support of the Cathedral whilst keeping within our unrestricted cash reserve policy. As of 31<sup>st</sup> March 2020, the Trust had £110,842 in unrestricted funds representing 1 year's operating costs.

### **Reserves policy**

It is the intention of the Trustees to maintain 9 months unrestricted income for operational costs in order to cover ongoing costs, and that normally 10% of all donations received are allocated to the cost of generating income and support costs of the Charity.

### **Future developments**

In 2020/21 the Trust will seek funding from corporates, trusts and members for a number of sustainability projects that Chapter have identified, enabling the Cathedral to generate regular income that will cover operating costs and maintenance.

It costs £1.5 million a year to operate the Cathedral or £4,200 a day. The Cathedral depends on donations, events, and commercial activity to cover its cost.

The Trust will be seeking funding for a number of capital projects, mainly new toilet facilities and a number of repairs and improvements as suggested in the latest quinquennial report.

# Peterborough Cathedral Development and Preservation Trust CIO

## Trustees' Annual Report

Year ended 31 March 2020

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### Trustees' responsibilities statement

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

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 9th November 2020 and signed on behalf of the board of trustees by:

Mr M Smith  
Chairman

# **Peterborough Cathedral Development and Preservation Trust CIO**

## **Independent Examiner's Report to the Trustees of Peterborough Cathedral Development and Preservation Trust CIO**

**Year ended 31 March 2020**

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I report to the trustees on my examination of the financial statements of Peterborough Cathedral Development and Preservation Trust CIO ('the charity') for the year ended 31 March 2020.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Christopher Goad FCA  
Independent Examiner

2 The Crescent  
Wisbech  
Cambridgeshire  
PE13 1EH

9th November 2020



# Peterborough Cathedral Development and Preservation Trust CIO

## Statement of Financial Position

31 March 2020

		2020			2019
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	52,302	35,448	—	87,750
Charitable activities	5	—	35,282	—	35,282
Investment income	6	81	—	—	81
<b>Total income</b>		<u>52,383</u>	<u>70,730</u>	<u>—</u>	<u>123,113</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	7	—	30,836	—	30,836
Expenditure on charitable activities	8	94,401	99,853	—	194,254
<b>Total expenditure</b>		<u>94,401</u>	<u>130,689</u>	<u>—</u>	<u>225,090</u>
<b>Net income/(outgoing) resources</b>		(42,018)	(59,959)	—	(101,977)
Gross transfers between funds		(24,925)	24,925	—	—
<b>Net movement in funds</b>		<u>(66,943)</u>	<u>(35,034)</u>	<u>—</u>	<u>18,550</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		177,785	44,727	17,719	240,231
Transfer fund from Charity		—	—	—	6,158
<b>Total funds carried forward</b>		<u>110,842</u>	<u>9,693</u>	<u>17,719</u>	<u>240,231</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 10 to 17 form part of these financial statements.

# Peterborough Cathedral Development and Preservation Trust CIO

## Statement of Financial Position

31 March 2020

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	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	15	3,389	112,721
Cash at bank and in hand		190,943	221,969
		<u>194,332</u>	<u>334,690</u>
<b>Creditors: amounts falling due within one year</b>	16	56,078	94,459
<b>Net current assets</b>		<u>138,254</u>	<u>240,231</u>
<b>Total assets less current liabilities</b>		<u>138,254</u>	<u>240,231</u>
<b>Net assets</b>		<u>138,254</u>	<u>240,231</u>
<b>Funds of the charity</b>			
Endowment funds		17,719	17,719
Restricted funds		9,693	44,727
Unrestricted funds		<u>110,842</u>	<u>177,785</u>
<b>Total charity funds</b>	18	<u>138,254</u>	<u>240,231</u>

These financial statements were approved by the board of trustees and authorised for issue on 9th November 2020 and are signed on behalf of the board by:

Mr M Smith  
Trustee

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The notes on pages 10 to 17 form part of these financial statements.

# Peterborough Cathedral Development and Preservation Trust CIO

## Statement of Cash Flows

Year ended 31 March 2020

	Note	2020 £	2019 £
<b>Cash flows from operating activities</b>			
Net income		(101,977)	18,550
<i>Adjustments for:</i>			
Other interest receivable and similar income		(81)	(66)
Interest payable and similar charges		604	609
Accrued (income)/expenses		(6,600)	6,600
Transfer fund balances from Charity		—	6,158
<i>Changes in:</i>			
Trade and other debtors		41,707	127,271
Trade and other creditors		35,844	16,141
Cash generated from operations		(30,503)	175,263
Interest paid		(604)	(609)
Interest received		81	66
Net cash from operating activities		<u>(31,026)</u>	<u>174,720</u>
<b>Net increase in cash and cash equivalents</b>		(31,026)	174,720
<b>Cash and cash equivalents at beginning of year</b>		<u>221,969</u>	<u>47,249</u>
<b>Cash and cash equivalents at end of year</b>		<u>190,943</u>	<u>221,969</u>

The notes on pages 10 to 17 form part of these financial statements.

# Peterborough Cathedral Development and Preservation Trust CIO

## Notes to the Financial Statements

Year ended 31 March 2020

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### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is a Charitable Incorporated Organisation (CIO). The address of the principal office is Cathedral Office, Minister Precincts, Peterborough, PE1 1XS.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Endowment funds represent assets which must be held permanently by the Trust. Income arising on the endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

# Peterborough Cathedral Development and Preservation Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Peterborough Cathedral Development and Preservation Trust CIO

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2020

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Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations and gifts	47,302	35,448	82,750
Legacies	5,000	—	5,000
	<u>52,302</u>	<u>35,448</u>	<u>87,750</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations and gifts	152,880	19,118	171,998
Legacies	31,184	51,165	82,349
	<u>184,064</u>	<u>70,283</u>	<u>254,347</u>

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# Peterborough Cathedral Development and Preservation Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	—	35,282	35,282
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable activities	—	31,964	31,964

### 6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	81	81	66	66

### 7. Costs of other trading activities

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
Costs of events and activities	30,836	30,836	47,526	47,526

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants payable	—	99,853	99,853
Support costs	90,303	—	90,303
Governance costs	4,098	—	4,098
	94,401	99,853	194,254
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants payable	4,378	139,416	143,794
Support costs	70,873	—	70,873
Governance costs	5,634	—	5,634
	80,885	139,416	220,301

# Peterborough Cathedral Development and Preservation Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

### 9. Analysis of support costs

	<b>Total 2020</b>	Total 2019
	£	£
Staff costs	62,920	49,037
Computer expenses	6,808	6,160
General office	6,290	7,807
Rent	10,400	2,699
Insurance	1,409	1,984
Advertising	1,872	2,577
Bank charges	604	609
	<u>90,303</u>	<u>70,873</u>

### 10. Analysis of governance costs

	<b>Total 2020</b>	Total 2019
	£	£
Accountancy fees	1,800	3,835
Independent examination fees	1,500	1,500
Legal and professional	798	299
	<u>4,098</u>	<u>5,634</u>

### 11. Analysis of grants

	Unrestricted Funds	Restricted Funds	<b>Total Funds 2020</b>
	£	£	£
Grants to Peterborough Cathedral:			
Annual grant: ministry	—	13,572	13,572
Annual grant: music	—	36,366	36,366
Fabric	—	49,915	49,915
Other	—	—	—
	<u>—</u>	<u>99,853</u>	<u>99,853</u>

  

	Unrestricted Funds	Restricted Funds	<b>Total Funds 2019</b>
	£	£	£
Grants to Peterborough Cathedral:			
Annual grant: ministry	—	—	—
Annual grant: music	—	92,787	92,787
Fabric	—	46,629	46,629
Other	4,378	—	4,378
	<u>4,378</u>	<u>139,416</u>	<u>143,794</u>

### 12. Independent examination fees

	<b>2020</b>	2019
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,500</u>	<u>1,500</u>



# Peterborough Cathedral Development and Preservation Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

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### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	56,206	44,887
Social security costs	5,468	3,579
Employer contributions to pension plans	1,246	571
	<u>62,920</u>	<u>49,037</u>

The average head count of employees during the year was 2 (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the Trustees or any persons connected with them.

### 15. Debtors

	2020	2019
	£	£
Prepayments and accrued income	484	112,721
Amounts due from Peterborough Cathedral	2,905	–
	<u>3,389</u>	<u>112,721</u>

### 16. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	35	2,633
Accruals and deferred income	11,700	21,676
Amounts due from Peterborough Cathedral	–	67,625
Social security and other taxes	2,778	2,525
Other creditors	41,565	–
	<u>56,078</u>	<u>94,459</u>

### 17. Pensions and other post retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,246 (2019: £571).

# Peterborough Cathedral Development and Preservation Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

### 18. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
General funds	<u>177,785</u>	<u>52,383</u>	<u>(94,401)</u>	<u>(24,925)</u>	<u>110,842</u>
	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
General funds	(6,138)	184,130	(80,885)	80,678	177,785
Designated Fund - CSP					
Trustee Discretion	39,553	–	–	(39,553)	–
Designated Fund - PB900 Trustee Discretion	35,053	–	–	(35,053)	–
	<u>68,468</u>	<u>184,130</u>	<u>(80,885)</u>	<u>6,072</u>	<u>177,785</u>

The Company of St Peter (CSP) Trustee Discretion designated fund and the PB900 Trustee Discretion designated funds were transferred into the general unrestricted fund during 2019.

#### Restricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Restricted funds	<u>44,727</u>	<u>70,730</u>	<u>(130,689)</u>	<u>24,925</u>	<u>9,693</u>
	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
Company of St Peter	–	–	–	–	–
Peterborough 900	129,336	–	–	(129,336)	–
Restricted funds	–	102,247	(186,942)	129,422	44,727
	<u>129,336</u>	<u>102,247</u>	<u>(186,942)</u>	<u>86</u>	<u>44,727</u>

The Company of St Peter restricted fund and the Peterborough 900 restricted funds were transferred into the restricted fund during 2019.

# Peterborough Cathedral Development and Preservation Trust CIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

### Endowment funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
CSP Ministry Endowment	13,635	—	—	—	13,635
CSP Fabric Endowment	4,084	—	—	—	4,084
	<u>17,719</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>17,719</u>

	At 1 April 2018 £	Income £	Expenditure £	Transfers £	At 31 March 2019 £
CSP Ministry Endowment	13,635	—	—	—	13,635
CSP Fabric Endowment	4,084	—	—	—	4,084
	<u>17,719</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>17,719</u>

### 19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Current assets	166,920	9,693	17,719	194,332
Creditors less than 1 year	(56,078)	—	—	(56,078)
<b>Net assets</b>	<u>110,842</u>	<u>9,693</u>	<u>17,719</u>	<u>138,254</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2019 £
Current assets	272,244	44,727	17,719	334,690
Creditors less than 1 year	(94,459)	—	—	(94,459)
<b>Net assets</b>	<u>177,785</u>	<u>44,727</u>	<u>17,719</u>	<u>240,231</u>

### 20. Related party transactions

During the year the Trust entered into the following transactions with related parties:

Grants of £99,853 (2019: £143,793) were awarded to the Chapter of Peterborough Cathedral during the year, of which some of the Trustees are members. Included within debtors is £2,905 which is due from the Chapter of Peterborough Cathedral. (2019: £67,625,368 included in creditors in respect of advances to the Chapter of Peterborough Cathedral).

No guarantees have been given or received.