

**PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

# PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Sir L Howard OBE JP Mr D Laing LL The Rev'd Canon J Baker Mrs J Spence QPM Mr N Robertson The Rev'd Canon T Jones	(Appointed 31 March 2017) (Appointed 31 March 2017) (Appointed 31 March 2017)
<b>Charity number</b>	1159730	
<b>Principal address</b>	Cathedral Office Minster Precincts PETERBOROUGH PE1 1XS	
<b>Auditor</b>	Rawlinsons Chartered Accountants Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire PE1 2SP	
<b>Solicitors</b>	Hunt & Coombs LLP 35 Thorpe Road Peterborough Cambridgeshire PE3 6AG	

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# PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO

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# PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO

## TRUSTEES REPORT

**FOR THE YEAR ENDED 31 MARCH 2017**

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The Trustees present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

### Objectives and activities

The charity was set up in anticipation of a transfer of funds and activities from an existing unincorporated charity, Peterborough Cathedral Development And Preservation Trust. A final decision had not been made by the trustees of that charity at the year end, and therefore there were no activities in this charity during the period.

It remains the understanding of the trustees, that the transfer will take place in the future.

The trustees will review the risks, policies and controls when the charity commences activity.

### Structure, governance and management

The charity is a charitable incorporated organisation (CIO).

The Trustees who served during the year were:

Mrs S Trotman	(Resigned 31 March 2017)
Ms L Ayres	(Resigned 31 March 2017)
Sir L Howard OBE JP	
Col R Boyle DL	(Resigned 31 March 2017)
Miss A Spriggs	(Resigned 31 March 2017)
Mr D Laing LL	
Mr J James	(Resigned 31 March 2017)
Mr P Lawson DL	(Resigned 31 March 2017)
Mr J Higgs	(Resigned 31 March 2017)
The Rev'd Canon B Ruddock	(Resigned 31 March 2017)
Sir Hugh Duberly KCVO LL	(Resigned 31 March 2017)
The Rev'd Canon J Baker	
Mr S Schanschieff OBE DL	(Resigned 31 January 2017)
The Rev'd Canon R Cattle	(Resigned 31 January 2017)
Mr D Hopkins	(Resigned 31 January 2017)
Mr S Leatham DL	(Resigned 31 January 2017)
The Very Rev'd C Taylor	(Resigned 31 January 2017)
Mrs J Spence QPM	(Appointed 31 March 2017)
Mr N Robertson	(Appointed 31 March 2017)
The Rev'd Canon T Jones	(Appointed 31 March 2017)

The trustees are responsible for the sound management of the Charity and are responsible for the appointment of new trustees.

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.

The Trustees report was approved by the Board of Trustees.

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Draft Financial Statements

**PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION  
TRUST CIO**

**TRUSTEES REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2017***

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Mr P Lawson DL

Dated: .....

# **PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2017***

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

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

In preparing these accounts, the Trustees are required to:

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

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

# **PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO**

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We have audited the accounts of Peterborough Cathedral Development And Preservation Trust CIO for the year ended 31 March 2017 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Trustees and auditor**

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the accounts**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on accounts.**

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 March 2017 and of its 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.

# PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO

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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the accounts are not in agreement with the accounting records and returns; or
- sufficient accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

#### Other matter

Your attention is drawn to the fact that the charity has prepared accounts in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

**Rawlinsons Chartered Accountants**

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**Chartered Accountants  
Statutory Auditor**

Ruthlyn House  
90 Lincoln Road  
Peterborough  
Cambridgeshire  
PE1 2SP

Rawlinsons Chartered Accountants is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



**PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION  
TRUST CIO**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

***FOR THE YEAR ENDED 31 MARCH 2017***

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	Notes	2017 £	2016 £
<b>Net income for the year/ Net movement in funds</b>		-	-
Fund balances at 1 April 2016		-	-
<b>Fund balances at 31 March 2017</b>		-	-

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

**PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION  
TRUST CIO**

**BALANCE SHEET**

**AS AT 31 MARCH 2017**

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	Notes	2017 £	£	2016 £	£
<b>Income funds</b>					
Unrestricted funds			-		-
			_____		_____
			-		-
			=====		=====

The accounts were approved by the Trustees on .....

.....  
Mr P Lawson DL  
**Trustee**

# PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION TRUST CIO

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

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### 1 Accounting policies

#### Charity information

Peterborough Cathedral Development And Preservation Trust CIO is a charitable incorporated organisation registered in England and Wales.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The future of the charitable incorporated organisation is dependent upon the activities of the unincorporated charity being transferred to this charity.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

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**PETERBOROUGH CATHEDRAL DEVELOPMENT AND PRESERVATION  
TRUST CIO**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2017**

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**1 Accounting policies**

**(Continued)**

**1.5 Resources expended**

Expenditure is included on an accrual basis. Charitable expenditure includes the direct costs of the activities of the Trust.

Grants payable are charged in the year when the offer is conveyed to the recipient. A provision for a grant is removed if the potential recipient does not fulfil their obligations under the award.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**4 Employees**

There were no employees during the year.