

# THE CHAPTER OF DERBY CATHEDRAL



## ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2025

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ANNUAL REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**THE CHAPTER OF DERBY CATHEDRAL  
ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

**Constitution:**

The Cathedral is governed by the Constitution and Statutes for the Cathedral Church of All Saints drawn up in accordance with the Cathedrals Measure 2021. On 9<sup>th</sup> April 2024, the Cathedral became a registered charity and Chapter is now dual regulated by the Church Commissioners and the Charity Commission. The Chapter's registered charity number is 1207768.

**Title:** The Corporation of the Cathedral of All Saints in Derby

**Address:** The Cathedral Office, Derby Cathedral Centre, 18-19 Iron Gate, Derby, DE1 3GP

**Auditors:** BHP, One Waterside Place, Brimington Road, Chesterfield, S41 7FH

**Solicitors:** Freeth Cartwright LLP, 80 Mount Street, Nottingham, NG1 6HH

**Bankers:** The Co-Operative Bank, Delf House, Southway, Skelmersdale, WN8 6WT

**Investment Managers:** CCLA, 1 Angel Lane, London, EC4R 3AB

**Visitor:** The Lord Bishop of Derby, The Right Reverend Libby Lane.

**Chapter:**

The Very Reverend Dr Peter Robinson

Canon Mark Titterton (Senior Non-Executive Member)

Mrs Val Grahl

The Honourable David Legh DL

The Venerable Matthew Trick

Mrs Gwyneth Shooter

Dr Stephen Lamont (until 1<sup>st</sup> May 2025)

**Advisors to the Chapter**

**Nominations Committee:**

Mrs Theresa Peltier DL (Chair)

The Honourable David Legh DL

Mrs Gwyneth Shooter

Vacancy

**Finance Committee:**

Dr Stephen Lamont (Chair until 1<sup>st</sup> May 2025)

Canon Mark Titterton (Appointed Interim Chair 1<sup>st</sup> July 2025)

Mr Martyn Marples

The Reverend Bob Atkins

The Very Reverend Dr Peter Robinson (in attendance)

Mrs Carol Thomas (in attendance)

Miss Jessica Kilmurray (in attendance)

Ms Kate Harvey (in attendance)

**THE CHAPTER OF DERBY CATHEDRAL  
ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 31 DECEMBER 2025**

***Audit and Risk Committee:***

Dr Susan Ambler (Chair)  
Canon Mark Titterton  
The Venerable Matthew Trick  
Mr Stephen Longmore  
Mrs Helen Geary

***Safeguarding Committee:***

The Honourable David Legh DL (Chair)  
The Very Reverend Dr Peter Robinson  
Mrs Carol Thomas  
Miss Jessica Kilmurray  
Mr Peter Harrison  
Mr Ray McMorrow  
Representative from the Diocesan Safeguarding Team

***Chief Operating Officer:*** Mrs Carol Thomas

***Chief Finance Officer:*** Ms Kate Harvey

***Director of Music:*** Mr Alexander Binns

***Cathedral Architect:*** Miss Mandy Lorenz (appointed 1<sup>st</sup> January 2025)

***Cathedral Archaeological Consultant:*** Mr Richard Morriss (until 1<sup>st</sup> March 2025)

***Fabric Advisory Committee:***

Dr Maxwell Craven (Vice-Chair)  
Mr Terry Bennett  
Ms Nettie Cook  
Mr James Darwin  
Mr Clive England (until February 2025)  
Mr Peter Rogan

# **CATHEDRAL CHURCH OF ALL SAINTS, DERBY**

## **REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

The Chapter, who are also the Trustees under charity law, present their annual report together with the audited financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the account policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Account and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

As well as fulfilling a legal requirement, this gives the Chapter an opportunity to reflect on the past year and to give thanks for all that has taken place.

### **OBJECTIVES AND ACTIVITIES**

#### ***Charitable Objects:***

The objects of the Chapter are

- a. to advance the Christian religion in accordance with the faith and practice of the Church of England, in particular by furthering the mission of the Church of England.
- b. to care for and conserve the fabric and structure of the Cathedral Church building.
- c. to advance any other charitable purposes which are ancillary to the furtherance of the purpose referred to in sub-paragraph (a) or (b).

The Chapter must act for the public benefit within the meaning of section 4(3) of the Charities Act 2011 as amended by the Charities Act 2022.

#### ***Public Benefit Statement:***

As a cathedral of the Church of England, the Chapter's statutory responsibility under the Cathedrals Measure 2021 is to be the seat of the Diocesan Bishop, to be a centre of worship and mission and to provide a focus for the life and work of the Church of England in the diocese. The Chapter report outlines some of the details of how this public benefit is delivered to provide worship, pastoral care and outreach and learning opportunities for the people of Derby, Derbyshire and beyond as well as the provision of hospitality, welcome, music and events for all Cathedral visitors throughout the year.

The Trustees are satisfied that the work of Derby Cathedral continues to deliver public benefits.

The Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2).

#### ***The Purpose of the Cathedral:***

The purposes of the Cathedral, as set out in the Preamble to its Constitution, are these:

- to maintain a daily pattern of corporate prayer and worship, giving glory to God and holding before him the needs of the church and the world, and particularly of the Diocese of Derby, the City of Derby and the County of Derbyshire.
- to be a focus for the Bishop's ministry, a resource to her and a place where prayer is offered for her.
- to preach the gospel of Christ and nurture Christian learning, in collaboration with other churches and traditions and with sensitivity to other faiths.
- to extend hospitality to pilgrims and visitors of every kind.
- to demonstrate the concern of Christ for the poor.

## **CATHEDRAL CHURCH OF ALL SAINTS, DERBY REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

- to engage with the city and the county, with corporate life and institutions, in the complexities of contemporary society and culture, and to explore spiritual values with all people of goodwill.
- to share, as the mother church, with the parishes of the diocese in every aspect of the Church's vocation.

These purposes are all taken seriously and acted upon. They are summed up in the Cathedral's Mission Statement:

***“Derby Cathedral - serving City, County and Diocese, through worship and mission.”***

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### ***The Chapter:***

The Chapter is the Cathedral's governing body, and members are charity trustees. Chapter has the responsibility for the good governance and strategic direction of the Cathedral's life. Key decisions are made by the Chapter, with the day-to-day management of the Cathedral entrusted to a range of Chapter committees. The Chapter met nine times during 2025.

Chapter members are appointed in line with the constitution and statutes of the Cathedral. Members are appointed for a three-year term and can serve for a total of three terms.

Newly appointed members of Chapter are provided with an induction programme and have the opportunity to attend a training induction delivered by the Association of English Cathedrals. The current Senior Non-Executive Member (SNEM) of Chapter is Canon Mark Titterton. The role of the SNEM is to facilitate a good working relationship between the Cathedral and the Bishop, and to meet her twice a year. Discussions are wide ranging, and include any specific matters of concern or interest, as well as the mission of the Cathedral and its wider role in the Diocese.

The Cathedral is an ecclesiastical corporation established for charitable purposes, with perpetual succession and a common seal. The Constitution and Statutes, which came into operation on 9 January 2024, define that the Chapter shall govern the Cathedral and that membership shall, subject to the provisions of the Cathedrals Measure 2021, consist of:

- a. The Dean
- b. The residentiary canons, and
- c. Whichever other persons are appointed or elected in accordance with the Constitution.

The executive members of the Chapter are:

- d. The Dean, and
- e. Each residentiary canon who carries out cathedral duties.

The other members of the Chapter are the non-executive members.

The chapter must have more non-executive members than executive members.

At least two-thirds of the non-executive members must be lay persons.

The Chapter must have at least eight members but no more than twelve or such larger number as is necessary to comply with the balance of non-executive and executive members.

## **CATHEDRAL CHURCH OF ALL SAINTS, DERBY REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

Provided always that such lay persons must be actual communicant members of the Church of England or of a church in communion with the Church of England and shall be resident in the diocese or have their names on the Church Electoral Roll of a parish in the Diocese.

Such persons shall hold office for three years but shall be eligible for membership for further terms of office.

The Chief Officers of the Cathedral shall be entitled to be present at any meeting of the Chapter (except during any discussion concerning the Chief Officers) and to speak but not to vote.

The Dean shall be the Chair and shall have a second or casting vote. In the absence of the Dean, the Senior Non-Executive Member of Chapter shall chair the Chapter meeting(s).

The Chapter shall meet on at least nine occasions in each calendar year.

Meetings of the Chapter shall be called by the Dean in accordance with a resolution of the Chapter, on his/her own motion, or on the written requisition of each least four members of the Chapter. Two weeks' notice of meetings shall be given to members of the Chapter.

The quorum of the Chapter is six members and must include at least one executive member and at least two non-executive members.

The Chapter must direct and oversee the administration of the affairs of the Cathedral; and in performing that duty, the Chapter must in particular:

- a. Order the worship of the Cathedral and promote its mission.
- b. Formulate after consulting the Bishop, proposals relating to the general direction and mission of the Cathedral.
- c. Prepare an annual budget for the Chapter.
- d. Prepare an annual report for the Chapter and annual accounts for audit and subsequent approval.
- e. Keep under review its Constitution and Statutes.
- f. Manage the property which is vested in the Chapter and the income accruing from it and ensure that any necessary repairs and maintenance in respect of the Cathedral and its contents and other buildings and monuments are carried out.

The Chapter must, within ten months of the end of its financial year, send a copy of its accounts and annual report to the Church Commissioners, the Bishop and the Charity Commission.

The Chapter has the powers relating to investment and other uses of money which are set out in section 24 of the Measure.

The Chapter is not permitted to use the power conferred by section 292B of the Charities Act 2011 (social investment power).

### ***Senior Management Team:***

The Senior Management Team (SMT) meet twice a month, chaired by the Dean. SMT members include Residentiary Canons, Chief Officers, Head of Operations and the Director of Music. The role of SMT is to manage day to day operations and deliver against the strategic objectives of the Chapter.

# CATHEDRAL CHURCH OF ALL SAINTS, DERBY

## REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025

### SUB-COMMITTEES OF THE CHAPTER

#### ***Nominations Committee***

The purpose of the Nominations Committee is to fulfil and have proper regard to the requirements imposed on the Committee by the Cathedral Measure 2021 and guidance and relevant recommendations issued from time to time by the House of Bishops, the Archbishop's Council and/or the National Church Institutions.

The Chapter is required to set up a Nominations Committee to undertake key statutory functions which include advising on the recruitment of non-executive members of the Chapter, together with recruitment of

members of sub-committees. The Nominations Committee supports the Chapter to identify any training requirements and keep under review the skills, knowledge and experience, as well as the diversity among members of the Chapter. The Chair is Mrs Theresa Peltier DL.

The Nominations Committee must have at least five members. It is for the Chapter to appoint the members of the Committee, at least one of whom must be a non-executive member of Chapter. It is for the Chapter to appoint the chair; but that person may not be an executive member of the Chapter. A member of the Committee holds office as such for a term of up to three years and may be reappointed; but a member who has served more than three consecutive terms is not eligible for appointment as a member, until at least twelve months have passed since the member last ceased to hold office as such.

#### **Functions:**

The Nominations Committee must advise the Chapter on:

- a. The recruitment and appointment of non-executive members.
- b. The recruitment and appointment of members of committees of the Chapter.
- c. The training needs of members of the Chapter.
- d. The recruitment of members of an advisory body, and
- e. The procedure for the selection and approval of candidates for election as non-executive members.

#### ***Finance Committee***

The Cathedrals Measure 2021 requires the Chapter to have due regard to any guidance issued by the Church Commissioners on the responsibilities of a Finance Committee.

The Chapter members, as the charity trustees, are collectively responsible for managing the financial assets of the Cathedral. The Finance Committee is a sub-committee reporting to the Chapter on matters regarding their financial responsibilities including financial risk management and property management. The Finance Committee meet at least nine times a year, reviewing a range of internal financial controls, including budgetary and financial performance, reserves and investments as well as working in collaboration with the Audit and Risk committee. The Chair was Dr Stephen Lamont up until May 2025. The Chapter is grateful for the work and leadership of Stephen during his role as Chair. Canon Mark Titterton agreed to act as Chair until such time as a permanent Chair is appointed.

The Constitution and Statutes of Derby Cathedral, which came into operation on 9 January 2024, define that there shall be a Finance Committee having the function of advising the Chapter in connection with its responsibilities in the field of financial and investment management (and the management of property belonging to the Cathedral).

The Finance Committee must have at least five members. It is for the Chapter to appoint the members of the Committee, following consultation with the Nominations Committee. It is for the Chapter to appoint the Chair and that person must have recent and relevant financial experience and must be a non-executive member of the Chapter.

## **CATHEDRAL CHURCH OF ALL SAINTS, DERBY REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

A member of the Committee holds office as such for a term of three years and may be reappointed; but a member who has served more than three consecutive terms is not eligible for appointment as a member, until at least twelve months have passed since the member last ceased to hold office as such.

The Dean is not entitled to be a member but is entitled to attend the whole or part of a meeting of the Committee; and at any meeting which the Dean attends, he or she may speak but not vote.

The Chief Officers must attend each meeting of the Committee, unless the Committee considers that there are circumstances which justify excluding or excusing either or both of the chief officers from the whole or part of the meeting; and a chief officer, when attending the whole or part of the meeting of the Committee, may speak but not vote.

The quorum for the meeting of the Committee is three members, at least one of whom must be a non-executive member of the Chapter.

### **Functions:**

- a. To keep under review the activities and management of the Cathedral in relation to such matters as the Chapter specifics in the terms of reference for the Committee.
- b. Section 16(8) of the Measure requires the Chapter, in providing the terms of reference referred to in paragraph (1), to have due regard to any guidance issued by the Church Commissioners on the responsibilities of a Finance Committee.

### ***Audit and Risk Committee***

The purpose of the Audit and Risk Committee is to enable the Chapter to meet their responsibilities by providing independent oversight of the Cathedral's systems of internal control, risk management and financial reporting, and through supervision of the quality, independence and effectiveness of both the internal and external auditors. Working in collaboration, but independent of the Finance Committee, membership is a mix of lay and ordained members, chaired by Dr Susan Ambler. The committee meets on a quarterly basis.

The Audit and Risk Committee must have at least five members. It is for the Chapter to appoint the members of the Committee, at least one of whom must be a non-executive member, following consultation with the Nominations Committee. It is for the Chapter to appoint the Chair of the Committee; and that person must have recent and relevant financial experience and must not be a member of the Chapter. A member of the Committee holds office as such for a term of up to three years and may be reappointed; but a member who has served more than three consecutive terms is not eligible for appointment as a member, until twelve months have passed since the member last ceased to hold office as such.

### **Functions:**

- a. The Audit and Risk Committee must keep under review the activities and management of the Cathedral in relation to such matters as the Chapter specifics in the terms of reference for the Committee.

### ***Safeguarding Committee***

The purpose of the Cathedral Safeguarding Committee is to fulfil the functions set out in Section I below and, in so doing, to have proper regard to the requirements imposed on the Committee by the Cathedral Measure 2021 and guidance and relevant recommendations issued from time to time by the House of Bishops, the Archbishop's Council, the Charity Commission and/or the National Church Institutions. The Cathedral Safeguarding Committee supports the Chapter to ensure it meets its responsibilities for the protection of children and young people, vulnerable adults and offenders. The Chair is the Honourable David Legh DL.

## **CATHEDRAL CHURCH OF ALL SAINTS, DERBY**

### **REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

The Committee keeps under review the activities of the Cathedral in relation to its safeguarding functions including a thorough yearly review of policies and procedures, working with the Diocesan Safeguarding Team, the implementation of the National Safeguarding Standards and the preparation of the independent safeguarding audit in 2027.

The Cathedral Safeguarding Committee must have at least five members. It is for the Chapter to appoint the members of the Committee, at least one of whom must be a member of the Chapter, following consultation with the Nominations Committee. It is for the Chapter to appoint the Chair and that person may, but need not be, a member of the Chapter.

A member of the Committee holds office as such for a term of three years and may be reappointed; but a member who has served more than three consecutive terms is not eligible for election or for appointment or co-options as a member, until at least twelve months have passed since the member last ceased to hold office as such.

#### **Functions:**

The functions of the Cathedral Safeguarding Committee are to keep under review the activities of the Cathedral in relation to its safeguarding functions and policies, as more particularly set out in the terms of reference of the Committee.

#### **The College of Canons**

The College of Canons is independent of the Chapter and in their capacity does not form part of the body corporate of the Cathedral. The role of the College of Canons is to consider matters relating to the Diocese or the Cathedral as the Bishop may determine, having a special care for the promotion of sound theological learning in the Cathedral and Diocese. Members of the College of Canons contribute to the corporate life of the Cathedral and to promote its mission and service in the Diocese.

The Constitution and Statutes of Derby Cathedral, which came into operation on 9 January 2024, define that there shall be a College of Canons and that membership shall consist of:

- a. The Dean (Chair)
- b. Every Bishop Suffragan in the Diocese
- c. Every full-time stipendiary assistant Bishop in the Diocese
- d. Every Canon as provided for in Clauses 5 & 6 of the Constitution
- e. Every Archdeacon in the Diocese.

In the event of a vacancy in See, the College of Canons shall be summoned by the Dean to meet, and on receiving from His Majesty, a licence under the Great Seal with a letter missive as provided by the Appointment of Bishops Act 1533 shall proceed to the election of a Bishop in the manner laid down by that Act.

The College of Canons shall meet not less than twice a year and at least on one occasion with the Bishop.

The College of Canons shall:

- a. Consider such matters relating to the Diocese or the Cathedral as the Bishop may determine.
- b. Have a special care for the promotion of sound theological learning in the Cathedral and the Diocese.
- c. Receive and consider the annual report, the audited accounts of the Cathedral and any financial projections relating to the future policy of the Cathedral as determined by the Chapter.
- d. Discuss such matters concerning the Cathedral as may be raised by any of its members, and
- e. Discuss other matters as the Dean or the Chapter may refer to the College of Canons for their views.

# **CATHEDRAL CHURCH OF ALL SAINTS, DERBY**

## **REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

Members of the College of Canons shall seek to contribute to the corporate life of the Cathedral and to promote its mission and service in the Diocese.

### **ACHIEVEMENTS AND PERFORMANCE**

The Chapter entered 2025 as its full year of being a registered charity and Trustees continue to build on the strong governance framework being dual regulated brings.

The Chapter records its sincere thanks and farewell to Dr Stephen Lamont, who completed twelve months of dedicated service as a non-executive member of the Chapter and as Chair of the Finance Committee. His professionalism, commitment, and expertise in both roles were greatly valued and deeply appreciated. The Chapter also expressed its heartfelt thanks to Dr Alan Flintham, who graciously 'retired' from his role as Secretary to the Chapter and the Finance Committee. Alan served both committees with exceptional care and precision; the warmth and the sense of clarity he brought to his minute-taking is deeply missed. The Chapter continues to review its membership, with further announcements of new appointments to be made during 2026.

#### **Finance and Administration Team**

Kate Harvey, Finance Manager, is now able to work full-time, thanks to financial support from the Cathedral Sustainability Fund. This additional time allows Kate to focus on other areas of the Chapter's financial risks and opportunities, providing reports and data to support the Chapter to make informed decisions as well as long-term forecasting. Kate is proficiently assisted by Maria Wetton, Finance Assistant.

The Finance and Administration team is led by both Carol Thomas, Chief Operating Officer, and Jessica Kilmurray, Head of Operations. We said farewell to Patricia Thistlewood as PA to the Dean and welcomed Jacqueline Radford as her successor in October. We also created a new role; Worship Administration Assistant, a part-time role responsible for providing administration support to worship and liturgy. This role is fulfilled by Charlotte Neville, our former Diary and Events Coordinator.

The team continues to embrace a collegiate style of working, ensuring everyone can thrive in a supportive environment.

Following the successful submission of a funding application to the Cathedral Sustainability Fund in the summer, the Chapter was able to advertise for a Head of Fundraising, a role which is vital for the long-term financial sustainability of the Cathedral. This post will be filled early 2026.

#### **The Verging Team**

The Verging team continued to thrive under the leadership of Maddie Newbury, Head Verger. The team continues to deliver an exceptional, high-quality standard of weekday and special services as well as providing support for evening events. Monthly verger meetings provide the team with the opportunity to share ideas and work collaboratively with other members of the Cathedral team.

#### **The Music Team**

The Music Team has given outstanding service to the Cathedral throughout this year. The choirs continue to grow under the leadership of the Director of Music, Alexander Binns and Assistant Director of Music, Edward Turner. In September, we welcomed our first gap year Organ Scholar, Robert Greenwood. Robert studied at Derby Cathedral School whilst holding a Junior Organ Scholarship and this gap year experience allows him to fully immerse himself in the life of the Cathedral and the Music Department. Robert hopes to read music at Aberdeen University. The Music in Schools programme, alongside the Cathedral Choir, Junior Choir, Treble Makers and Small Sounds see us deliver outstanding singing opportunities to 1500 children per week. The expansion of this programme has seen two new Choral Director for Schools being recruited and we were delighted to welcome Abigail Johnson and Elizabeth Jones into the team, working alongside

## **CATHEDRAL CHURCH OF ALL SAINTS, DERBY REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

Rhiannon Robinson. The Music Department is ably assisted by Rachel Randall, administrator, who also acts as a choir supervisor, together with Karen Whaley and Susan Beardmore.

### **Funding and Visitors**

We continue to be supported by the Cathedral Sustainability Fund for several strategic posts, some of which have been mentioned in this report, some of which will end during 2026. Any post funded in this manner must demonstrate financial sustainability before being awarded. The Chapter continues to consider opportunities for future funding for strategic posts to financial develop the Cathedral into a financially sustainable institution.

A significant success during 2025 was the award of £244,401 from The National Lottery Heritage Fund. The project 'Derby Cathedral: Building the Foundations for the Future' will do exactly that – make sure we have the foundations in place to develop the Cathedral for future generations. This includes the development of a Conservation Management Plan (CMP), a Visitor Engagement Plan (VEP), an architect lead options appraisal of the building, combined with a Business Plan. Work has already started, with the employment of a part-time Project Officer. Rosa Straw joined the team in September and brings a wealth of experience and knowledge in Heritage Fund projects and project management. The project will start in earnest early 2026 with a completion date of September 2027. There will be significant opportunities for consultation with the Cathedrals congregations, communities and stakeholders throughout the project.

We welcomed over 39,600 visitors during 2025 an increase of 25% from 2024, and the Chapter is appreciative of the warm welcome visitors receive from the Ministry of Welcome team. This was bolstered by over 10,000 visitors coming to participate in the Lego festival during the summer. This was a community-based project, with a model of the Cathedral and its precinct made entirely out of Lego bricks.

Our congregation continues to grow, with an average number of 250 attending the Sunday Eucharist. Those attending services during the Christmas period continues to grow as well as those attending Easter services. The Chapter's Strategic Development Plan of developing inspirational worship and music continues to be a priority and Chapter is confident that this increase in those attending church is a reflection of this.

Education and learning remain a strategic focus area, and we are very grateful to the work led by The Venerable Matthew Trick through Messy Cathedral and Sunday School and Jerry Lepine through a number of courses, such as Advent and Lent. Learning is a key objective for the Canon for Community Outreach and Social Justice and the Chapter is confident school visits and learning will be a priority for 2026. The Chapter is grateful for the financial support from the Benefact Trust and St Marys supporting the recruitment of a Learning Officer, a role which will be advertised during 2026.

### **Derby Cathedral School**

We continue to develop the Cathedral's relationship with Derby Cathedral School, a free school that has been growing in size year by year from the start of the 2018-2019 academic year.

The Dean continues to be a member of the Local Governing Body which is in the process of being expanded to take account of the increasing numbers in the school. Two governors are nominated by Chapter. As a member of the governing body the Dean is a link governor for the Statutory Inspection of Anglican and Methodist Schools process (SIAMs).

### **Contributions to charity**

The Cathedral sets aside 5% of congregational giving to pass on to other charities. The Justice, Peace and Creation Committee (JPCC) regularly meet to decide which charities to support and allocations in 2025 included the Derby Refugee Advice Centre, Children First, Derby and Christian Aid Week.

The JPCC is delighted to make these allocations thanks to the generosity of the congregation.

# **CATHEDRAL CHURCH OF ALL SAINTS, DERBY**

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### **Work with the Diocese of Derby**

The Cathedral continues its strong links with the Diocese, with the Chapter's Senior Non-Executive Member also being the Executive Chair of the Diocesan Board of Finance. A robust Partnership Agreement, adopted in 2022, with the Diocesan Safeguarding Team for the delivery of safeguarding has continued during this year and this further enhances ways in which the two organisations work more closely together.

### **Safeguarding**

The Chapter follows the House of Bishops guidance on Safeguarding with strong links to the Diocesan Safeguarding Team. The Safeguarding Committee, chaired by a member of Chapter, meets four times a year and reports to Chapter.

Derby Cathedral continues to work to ensure the Cathedral is a safe space for all. The Cathedral Safeguarding Committee, along with the Senior Management team, is working to embed a healthy culture across all aspects of Cathedral life. The implementation of the National Safeguarding Standards is enabling and supporting this work. The Venerable Matthew Trick continues to embed safeguarding principles as the Cathedral Safeguarding Lead.

The Cathedral Safeguarding Committee has prepared and continues to develop a Continuous Improvement Plan, bringing together learning from the Cathedral's SCIE audit as well as any learning from external, independent investigations and internal lessons learnt reviews. The Committee is also working on the preparation of the INEQE independent audit due to take place in June 2027.

Chapter would like to thank all those involved in the work with children, young people and vulnerable adults in the Cathedral for their care and hard work. We are also indebted to the members of the Safeguarding Committee who aid Chapter in their oversight of Safeguarding and the Diocesan Safeguarding Team for their support over the past year.

### **Appreciation**

There is much to be grateful for in the Cathedral and there are so many people to thank: our host of volunteers; the Cathedral Officers, both paid and voluntary; our friends and supporters; the College of Canons and the Cathedral Friends; those who support the Cathedral prayerfully and financially; the Wardens and Stewards; the serving team and the team of additional chaplains. All give of their time and talents so willingly and generously. On behalf of the Chapter, thank you.

We are particularly thankful and grateful to the Revd Michael Futers for his ongoing support to the clergy team as Acting Canon Precentor during the Residentiary Canons' vacancies.

We are thankful for the support and advice received from the Fabric Advisory Committee, with Maxwell Craven chairing the meetings. The FAC will play an important role in the future, particularly as the Chapter delivers on The National Lottery Heritage Fund project. The FAC continues to provide support and scrutiny and work closely with the Cathedral Architect, Chief Operating Officer and Head of Operations.

### **Risk Register**

The Chapter maintains a Risk Register which details all of the principal risks the Cathedral faces in its day-to-day activities. 2025 saw a change in how the Chapter records its risks with separate risk registers being implemented for key risks such as strategic, safeguarding, financial and operational risks. The Audit and Risk Committee review each risk register and provides assurance to the Chapter on risks as well as working with the chief officers on any areas of concern. Focus is also on emerging risks and ensuring the Chapter and Senior Management Team can be ahead of the curve and plan to mitigate, where possible, emerging risks.

# **CATHEDRAL CHURCH OF ALL SAINTS, DERBY**

## **REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

### **Principal Risks and Uncertainties**

Careful consideration is given to the major risks to which the Cathedral is exposed. Chapter is responsible for ensuring effective risk management and that internal controls are in place to manage appropriately the organisation's risk exposure. The Cathedral recognises that any risk management system can only manage risks and not eliminate them and can provide only reasonable, and not absolute, assurance against material misstatement and loss. The Audit and Risk Committee supports the Chapter in this area.

Risks are considered in a broad context and Chapter focuses on the significant matters that might prevent the Cathedral from achieving its vision.

The Cathedral's insurance cover is reviewed annually and as and when special circumstances arise. Cover is provided by Ecclesiastical Insurance. The health and safety of visitors, staff and volunteers is very important and responsibilities for all are taken seriously. Any incidents are reviewed at Chapter meetings and actions taken straightaway, as appropriate.

### **Management and Mitigation**

The Management and mitigation of all risks are considered by the Audit and Risk Committee, the Senior Management Team and reported regularly to Chapter.

- **Cashflow** – Financial support from the Church Commissioners continued during 2025, with funded posts, the advance receipt of S28 salaries (financial support from the Church Commissioners towards lay salaries) at the beginning of the year. Expenditure continues to be closely monitored by the Senior Management Team and the Finance Committee.
- **On going work to support service delivery** – the Senior Management Team meet on a regular basis to review service delivery and adjust as necessary.

### **Pay and Remuneration**

Pay and remuneration of new staff is set by reference to pay rates of equivalent members of staff at other cathedrals of similar nature. Annual reviews for existing staff are generally made at a set percentage for all staff, usually at the same rate as used for clergy stipends. The Cathedral continues to be a Living Wage Employer, which is the appropriate action as a responsible employer and one the Chapter continues to support.

### **Investment Policy**

The investment powers of the Cathedral Chapter in relation to its general funds are those prescribed by the Trustee Investments Act 1961 variation from the Charities Act 2022. In the case of the Cathedral's endowment, the powers are governed by Section 16 of the Cathedrals Measure 2021.

The Chapter aims to keep a balanced portfolio of investments that is risk averse and appropriate to the purposes of the funds that are represented by them.

The investment objectives given to our principal fund managers, CCLA Investment Management Ltd, are to protect the capital value of the funds, to provide an increasing income and to maximise the overall growth of the funds. This should be achieved by investing in a portfolio of Investment Funds. The selection of the Funds will be made to reflect the benchmarks established for asset classes. Investments in property are in the form of a managed property fund managed by CCLA Investment Management Ltd on behalf of the Central Board of Finance of the Church of England.

Chapter, in its stewardship of charitable funds, aims to achieve appropriate levels of investment return within an ethical framework. Its investments are chosen according to a policy of Socially Responsible Investment (SRI).

## **CATHEDRAL CHURCH OF ALL SAINTS, DERBY REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

The Chapter's SRI policy is based in turn on the social, environmental and ethical policies developed by the Church of England's Ethical Investment Advisory Group and by the Cathedrals' principal Investment Managers, CCLA. Responsibility for the management of this policy rests with the Chapter, following advice from the Finance Committee.

### **Reserves Policy**

Reserves are needed both to maintain the level of the Cathedral's current activities and to enable the completion of long-term projects. Maintaining unrestricted reserves protects the Cathedral against a sudden deterioration in its financial results.

It is acknowledged that the great majority of the Cathedral's unrestricted reserves are tied up in property and so could not be realised into cash in the event of urgent need or a downturn in income. The Chapter's aim is that Free Reserves (being unrestricted reserves excluding property and other fixed assets) should equate to not less than three months of ordinary expenditure (unrestricted expenditure other than that on raising funds, as shown in these accounts) to afford protection to the Cathedral's operations. As of 31 December 2025, such reserves were £135,472 and unrestricted expenditure excluding the cost of raising funds was £463,055 so this represented 3.51 months of such expenditure. This is in line with the Reserves Policy.

The unrestricted reserves of the Cathedral chiefly comprise of the land and buildings necessary for the Cathedral to fulfil its functions. These include the Cathedral Centre offices for lay staff and clergy; the houses of the Dean and Commissioner Canons; and the Car Park, which is a source of income generation to finance the missionary work of the Cathedral.

Restricted reserves represent specific funds for specific projects and general funds for maintenance of the Cathedral fabric and for the support of music. The Chapter has a long-term view of work required to the building and seeks to maintain sufficient restricted reserves to cover anticipated projects. The music fund is maintained to cover specific projects for the year ahead.

# CATHEDRAL CHURCH OF ALL SAINTS, DERBY

## REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025

### FINANCIAL REVIEW OF THE YEAR

The funding received throughout the year supported not only core costs but designated projects to improve and sustain the cathedral during 2025 and future years.

The funds also supported the music department to enable them to continue and extend the Music in Schools Programme and provide singing tuition to develop Choristers, ensuring they reach their full potential.

There was a 1.8% increase in income from collections, giving and donations when compared to the previous year.

The final position resulted in a net expenditure before gains and losses on investments on the unrestricted funds of £14,423 (2025 comparative of net £31,995 expenditure)

#### Statement of Financial Activities

- Funds balances are split into three categories: Unrestricted, Restricted and Endowment.
- To 31 December 2025, total income and endowments were £1,591,272 split as follows: Unrestricted £626,497 and Restricted £964,775 (2024 total: £1,210,271).
- The largest proportion of income is achieved through Grants in support of mission (£937,617, which included NLHF income of £244,401) with further large elements coming from Trading and Fundraising (£356,850) and donations and legacies £201,608). Facility Fees of £61,158 and Investments of £34,069 make up the remaining income channels.
- Congregational collections and giving totalled £115,928 (2024 total: £115,139).

The Car Park on St Michaels Lane has improved for casual car park income. The ANPR pay and display system has proved fruitful by capturing weekend and out of hours income.

Restricted income in 2025 included the regular grants received from the Church Commissioners for clergy and lay salaries. The support of all our benefactors and of all those who remember the Cathedral in their will, is gratefully acknowledged.

#### Expenditure

- Expenditure to 31 December 2025 was £1,272,923 split as follows: Unrestricted £640,920 and Restricted £632,003 (2024 total: £1,326,627).
- The largest proportion of expenditure was on Ministry costs £510,950 (Clergy stipends and working expenses, Clergy housing costs and Services, music, and congregational costs), Cathedral and precinct upkeep £131,204, Raising Funds £177,865 and administrative services £378,928 (Administration and finance, IT and Personnel and training) and other expenditure of £25,019 (including education and outreach).
- A contribution of £48,957 was made to the Diocese.

Within restricted costs, the Church Commissioners Section 23 grant continues to cover most of the lay salary costs and another grant from the Commissioners pays for the cost of the Dean and Commissioners' Canons.

#### Investment Gains

- 2025 saw a total loss in investments of £30,625. The investment income received in the year was £34,069. Chapter's decision-making regarding the investment portfolio is informed by the experience of the Finance Committee and the Investment Policy.

# CATHEDRAL CHURCH OF ALL SAINTS, DERBY

## REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025

### Statement of Financial Position

- Of the total funds of £3,905,044 tangible fixed assets account for £2,411,424 made up of Clergy properties, the Derby Cathedral Centre and the Derby Cathedral Car Park, including equipment and plant.
- Net assets are £2,546,896 on the unrestricted funds; all but £135,472 of this is tied up in property and fixed assets. This gives for a very tight financial position.
- Fixed Assets (Investments) amounts to £917,768; the investments are split between Endowment funds (£166,389), and Restricted funds (£751,379).
- Current assets net of creditors makes up the remaining £575,852

### Statement of Cash Flows

- Cash inflow from investment received net of costs is roughly in line with 2025 levels.
- Overall cash management resulted in a net inflow of £240,637 compared to an outflow of £124,183 in 2024.

The Enterprise Company (DCEL) reported a deficit of £167 (2024 £3,513). The Chapter are actively reviewing appropriate uses for the building which the enterprise company previously operated from.

Our budget for 2026 anticipates a deficit of £13,000. The grant received from the Commissioners remains static for 2026, with ongoing work being done to secure further funding opportunities. With little in the way of historical endowments, this is a challenge. Control of costs remains of key importance. Monthly accounts are produced that highlight any cost variances and these are scrutinised in the first instance by the Senior Management Team, then further reviewed and discussed by the Finance Committee and the Chapter. Project coding is being utilised to monitor and report on projects to enable the management team to make increasingly informed decisions.

We continue to explore creative and sustainable ways to use our resources to generate the income needed to support the Cathedral's ongoing maintenance and future care. As always, we must strike a careful balance between income generation, the growing success of our external hires, and our responsibility to protect and respect our Grade I listed building. Alongside this, the Senior Management Team meets regularly in a strategic capacity to consider new ideas for events, performances, and other activities that could enhance our programme and further strengthen our income streams.

The Cathedral continues to be free of debt, but the financial position remains tight. The balance sheet shows net assets of approximately £2.4 million on the unrestricted account, with all but £135,472 of this is tied up in property and equipment and plant. The mission of the Cathedral remains reliant on tight financial management, creative ideas to generate income, the support of the Church Commissioners and the support of worshippers and benefactors in the City and Diocese.

The stipends of the Dean and Commissioners' Canons are paid direct by the Church Commissioners and are disclosed in note 6. Canon Mark Titterton, who is a member of Chapter, is also Executive Chair of the Derby Diocesan Board of Finance.

### Plans for the Future

Derby Cathedral has had much to celebrate during 2025 and the hard work of all those involved in Cathedral life should not be underestimated. However, we continue to face challenges in common with many other cathedrals. The Church Commissioners have given indication that their funding will be more closely directed to mission and specific initiatives rather than financial need. Derby Cathedral needs to remain relevant to serving the needs of the City and Diocese.

## **CATHEDRAL CHURCH OF ALL SAINTS, DERBY REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

There is no doubt that, as we progressed through 2025, the vacancies in two Residency Canon posts placed additional pressure on an already stretched team. Despite these challenges, the Chapter remains firmly committed to appointing the right individuals to these leadership roles. We are confident that the refreshed role specifications will attract candidates of the highest calibre, well-suited to serve our vibrant, lively, and busy Cathedral Church.

### **Strategic Development Plan**

The Strategic Development Plan continues to provide a cohesive framework guiding the work of both the Chapter and the Senior Management Team (SMT). Responsibility for delivering the Plan has been delegated to the SMT, which meets monthly in a strategic capacity to monitor progress, address emerging challenges, and resolve any bottlenecks. Regular updates are then provided to the Chapter. As the Plan approaches its penultimate year, a full review will be undertaken in 2026, with the aim of launching a refreshed version that reflects dynamic aspirations for a cathedral shaped for the mid-21st century. The six strategic focus areas will remain central to the Cathedral's mission and development.

### **Recovery, Sustainability and Growth**

The appointment of a Head of Fundraising, fully funded by the Church Commissioners, is planned for 2026 and represents a significant step towards strengthening the Cathedral's long-term financial sustainability. This three-year post will focus on increasing income through the development of a clear financial strategy, the creation of innovative and engaging fundraising initiatives, and the cultivation of strong partnerships with Trusts and Foundations. The role is intended to provide renewed momentum and leadership in securing the resources needed to support the Chapter's ambitions for the future.

One of the biggest challenges the Chapter continues to face is the financial sustainability of the Cathedral Centre. This is a Grade 2 listed building, in a conservation area and is in need of substantial repairs and maintenance. Chapter remains committed to the building although acknowledges, due to vacancies, work has not progressed as quickly as we would like. Whatever the Centre is used for must be able to contribute financially to the Chapter and therefore it is important plans are thorough and correctly costed. This takes time and expertise and will be a priority for 2026.

### **Partnerships and Conserving and Developing our Heritage**

With The National Lottery Heritage Fund project progressing well in 2026, the Chapter will increasingly turn its attention to the next phase of our long-term development journey. This includes strengthening our relationship with The National Lottery Heritage Fund and building connections with additional funding partners who share our vision for the Cathedral's future.

The newly appointed Head of Fundraising will play a central role in this work, collaborating closely with the Senior Management Team to nurture and expand the promising partnership already established with The Heritage Fund. This relationship will be fundamental to unlocking future development opportunities for our Cathedral Church, enabling us to deliver projects that enhance our heritage, deepen community engagement, and secure the Cathedral's place as a vibrant centre of worship, culture, and learning.

Together, these efforts will lay the foundations for the Cathedral's next chapter of growth, ensuring that our aspirations are matched with strong, sustainable external support.

### **Centenary 2027**

October 2026 will mark the beginning of the Cathedral's centenary year; an extraordinary milestone and a significant opportunity to celebrate and reflect on 100 years as a cathedral. The Chapter is committed to delivering a full year of events and activities that honour this historic occasion, engage our community, and showcase the Cathedral's heritage and mission.

## **CATHEDRAL CHURCH OF ALL SAINTS, DERBY REPORT OF THE CHAPTER FOR THE YEAR ENDING 31 DECEMBER 2025**

This anniversary year will also provide a unique opportunity for collaboration with the Diocese and with Derby City, which will be celebrating its own 50th anniversary as a city. Together, these parallel milestones create a unique moment to strengthen partnerships, raise the Cathedral's profile, and foster civic pride across the region.

Planning for the centenary programme is already underway, and more details will be shared as preparations continue to build momentum and take shape throughout the year.

**THE CHAPTER OF DERBY CATHEDRAL  
STATEMENT OF RESPONSIBILITIES OF THE CHAPTER  
FOR THE YEAR ENDED 31 December 2025**

The Cathedral Chapter is responsible for preparing Chapter's Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, Chapter are required to:

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

Chapter are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the Constitution and Statutes. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Chapter on 24/04/2026 GMT

and signed on their behalf:

*Pete J. A. Robinson*

.....  
Signer ID: NG7DSNCFVM...

The Very Reverend Dr Peter Robinson, Dean of Derby

*Mark Titterton*

.....  
Signer ID: ZIR5MBZC7X...

Canon Mark Titterton, Chair of Finance Committee

## **Independent Auditor's Report to the to the Members of Cathedral Church of All Saints, Derby**

### **Opinion**

We have audited the financial statements of Cathedral Church of All Saints, Derby (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 December 2025 which comprise which comprise the consolidated statement of financial activities, the consolidated balance sheet, the Chapter balance sheet, the consolidated statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31 December 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

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

We have nothing to report in this regard.

## **Independent Auditor's Report to the to the Members of Cathedral Church of All Saints, Derby**

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

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

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

### **Responsibilities of Chapter**

As explained more fully in Cathedral Chapter's responsibilities statement, Chapter are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as 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, Chapter are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Chapter either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

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

## Independent Auditor's Report to the to the Members of Cathedral Church of All Saints, Derby

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

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

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

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

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to Chapter's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to members of Chapter those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the members of Chapter as body, for our audit work, for this report, or for the opinions we have formed.

*Nicola O'Sullivan*

Signer ID: P1QP9B50X8...  
**Nicola O'Sullivan (Senior Statutory Auditor)**

For and on behalf of Sumer Auditco Limited

One Waterside Place

Basin Square

Brimington Road

Chesterfield

S41 7FH

Date: 27/04/2026 GMT

Sumer Auditco Limited were appointed as auditor to the charity following BHP LLP becoming part of the Sumer Group on 31 December 2025, which required a change in audit firm to comply with applicable regulatory requirements. Sumer Auditco Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**CATHEDRAL CHURCH OF ALL SAINTS, DERBY**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted £	Restricted £	Endowment £	2025 £	Unrestricted £	Restricted £	Endowment £	2024 £
<b>INCOME AND ENDOWMENTS FROM:</b>	2								
Donations and legacies		158,247	43,361	-	201,608	145,574	48,917	-	194,491
Grants in support of mission		24,479	913,138	-	937,617	23,835	568,637	-	592,472
Charges and fees arising in the course of mission		61,158	-	-	61,158	47,111	-	-	47,111
Trading and fundraising		356,820	-	-	356,820	338,748	-	-	338,748
Investments	10	25,793	8,276	-	34,069	26,001	11,448	-	37,449
<b>Total Income</b>		<b>626,497</b>	<b>964,775</b>	<b>-</b>	<b>1,591,272</b>	<b>581,269</b>	<b>629,002</b>	<b>-</b>	<b>1,210,271</b>
<b>EXPENDITURE ON:</b>	3								
Raising funds		177,865	-	-	177,865	151,148	3,669	-	154,817
Ministry		205,927	305,023	-	510,950	162,111	388,146	-	550,257
Cathedral and precincts upkeep		75,488	55,716	-	131,204	74,096	99,054	-	173,150
Education and outreach		3,908	-	-	3,908	3,613	-	-	3,613
Community, parish and congregation		48,957	-	-	48,957	47,670	-	-	47,670
Administrative services		109,004	269,924	-	378,928	158,489	220,963	-	379,452
Other expenditure		19,771	1,340	-	21,111	16,137	1,531	-	17,668
<b>Total Expenditure</b>		<b>640,920</b>	<b>632,003</b>	<b>-</b>	<b>1,272,923</b>	<b>613,264</b>	<b>713,363</b>	<b>-</b>	<b>1,326,627</b>
<b>NET (EXPENDITURE)/ INCOME BEFORE INVESTMENT (LOSSES)/ GAINS</b>		<b>(14,423)</b>	<b>332,772</b>	<b>-</b>	<b>318,349</b>	<b>(31,995)</b>	<b>(84,361)</b>	<b>-</b>	<b>(116,356)</b>
Net gains / (losses) on investments	9	-	(23,696)	(6,929)	(30,625)	-	26,305	3,878	30,183
<b>Net (expenditure)/ income</b>		<b>(14,423)</b>	<b>309,076</b>	<b>(6,929)</b>	<b>287,724</b>	<b>(31,995)</b>	<b>(58,056)</b>	<b>3,878</b>	<b>(86,173)</b>
<b>Gross transfers between funds</b>	7	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains;</b>									
Gain on revaluation of fixed assets	11	-	-	-	-	49,400	-	-	49,400
<b>Net movement in funds</b>		<b>(14,423)</b>	<b>309,076</b>	<b>(6,929)</b>	<b>287,724</b>	<b>17,405</b>	<b>(58,056)</b>	<b>3,878</b>	<b>(36,773)</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		2,561,319	882,683	173,318	3,617,320	2,543,914	940,739	169,440	3,654,093
<b>Total funds carried forward</b>		<b>2,546,896</b>	<b>1,191,759</b>	<b>166,389</b>	<b>3,905,044</b>	<b>2,561,319</b>	<b>882,683</b>	<b>173,318</b>	<b>3,617,320</b>

The Cathedral nor group have discontinued any of their operations nor acquired new ones.

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

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
CONSOLIDATED BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted £	Restricted £	Endowment £	2025 £	Unrestricted £	Restricted £	Endowment £	2024 £
<b>Fixed Assets</b>									
<b>Investment assets</b>									
Investments	9	-	751,379	166,389	917,768	-	825,075	173,318	998,393
		-	751,379	166,389	917,768	-	825,075	173,318	998,393
<b>Non investment assets</b>									
Property	11	2,325,000	-	-	2,325,000	2,325,000	-	-	2,325,000
Equipment and plant	13	86,424	-	-	86,424	88,542	-	-	88,542
		2,411,424	-	-	2,411,424	2,413,542	-	-	2,413,542
<b>Total fixed assets</b>		<b>2,411,424</b>	<b>751,379</b>	<b>166,389</b>	<b>3,329,192</b>	<b>2,413,542</b>	<b>825,075</b>	<b>173,318</b>	<b>3,411,935</b>
<b>Current assets</b>									
Stocks		1,776	-	-	1,776	633	-	-	633
Debtors	14	86,929	122,201	-	209,130	83,698	-	-	83,698
Cash at bank and in hand		175,245	318,179	-	493,424	195,179	57,608	-	252,787
		263,950	440,380	-	704,330	279,510	57,608	-	337,118
<b>Liabilities due within one year</b>									
Creditors	15	128,478	-	-	128,478	131,733	-	-	131,733
		128,478	-	-	128,478	131,733	-	-	131,733
<b>Net current assets</b>		<b>135,472</b>	<b>440,380</b>	<b>-</b>	<b>575,852</b>	<b>147,777</b>	<b>57,608</b>	<b>-</b>	<b>205,385</b>
<b>Total assets less current liabilities</b>		<b>2,546,896</b>	<b>1,191,759</b>	<b>166,389</b>	<b>3,905,044</b>	<b>2,561,319</b>	<b>882,683</b>	<b>173,318</b>	<b>3,617,320</b>
<b>Net assets</b>									
		<b>2,546,896</b>	<b>1,191,759</b>	<b>166,389</b>	<b>3,905,044</b>	<b>2,561,319</b>	<b>882,683</b>	<b>173,318</b>	<b>3,617,320</b>
<b>Funds</b>									
General fund	21	2,335,027	-	-	2,335,027	2,349,283	-	-	2,349,283
Revaluation Reserve		294,129	-	-	294,129	294,129	-	-	294,129
Derby Cathedral Enterprises Ltd (DCEL)		(82,260)	-	-	(82,260)	(82,093)	-	-	(82,093)
Restricted		-	1,191,759	-	1,191,759	-	882,683	-	882,683
Endowment		-	-	166,389	166,389	-	-	173,318	173,318
		<b>2,546,896</b>	<b>1,191,759</b>	<b>166,389</b>	<b>3,905,044</b>	<b>2,561,319</b>	<b>882,683</b>	<b>173,318</b>	<b>3,617,320</b>

The notes 1 to 24 form part of these accounts.

The Cathedral Chapter approved the Annual Accounts for the year ended 31 December 2025 at its meeting held on 24/04/2026 GMT

*Peter J. A. Robinson*  
Signer ID: NG7DSNCFVM...  
The Reverend Peter Robinson

*Mark Titterton*  
Signer ID: ZIR5MBZC7X...  
Canon Mark Titterton, Chapter Member

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
CHAPTER ONLY BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Unrestricted £	Restricted £	Endowment £	2025 £	Unrestricted £	Restricted £	Endowment £	2024 £
<b>Fixed Assets</b>									
<b>Investment assets</b>									
Investments	9	-	751,379	166,389	917,768	-	825,075	173,318	998,393
		-	751,379	166,389	917,768	-	825,075	173,318	998,393
<b>Non investment assets</b>									
Property	11	2,325,000	-	-	2,325,000	2,325,000	-	-	2,325,000
Equipment and plant	13	86,424	-	-	86,424	88,542	-	-	88,542
		2,411,424	-	-	2,411,424	2,413,542	-	-	2,413,542
<b>Total fixed assets</b>		<b>2,411,424</b>	<b>751,379</b>	<b>166,389</b>	<b>3,329,192</b>	<b>2,413,542</b>	<b>825,075</b>	<b>173,318</b>	<b>3,411,935</b>
<b>Current assets</b>									
Stocks		-	-	-	-	-	-	-	-
Debtors	14	122,121	122,201	-	244,322	113,706	-	-	113,706
Cash at bank and in hand		164,396	318,179	-	482,575	147,237	57,608	-	204,845
		286,517	440,380	-	726,897	260,943	57,608	-	318,551
<b>Liabilities due within one year</b>									
Creditors	15	118,785	-	-	118,785	123,328	-	-	123,328
		118,785	-	-	118,785	123,328	-	-	123,328
<b>Net current assets</b>		<b>167,732</b>	<b>440,380</b>	<b>-</b>	<b>608,112</b>	<b>137,615</b>	<b>57,608</b>	<b>-</b>	<b>195,223</b>
<b>Total assets less current liabilities</b>		<b>2,579,156</b>	<b>1,191,759</b>	<b>166,389</b>	<b>3,937,304</b>	<b>2,551,157</b>	<b>882,683</b>	<b>173,318</b>	<b>3,607,158</b>
<b>Net assets</b>		<b>2,579,156</b>	<b>1,191,759</b>	<b>166,389</b>	<b>3,937,304</b>	<b>2,551,157</b>	<b>882,683</b>	<b>173,318</b>	<b>3,607,158</b>
<b>Funds</b>									
General fund		2,285,027	-	-	2,285,027	2,257,028	-	-	2,257,028
Revaluation Reserve	21	294,129	-	-	294,129	294,129	-	-	294,129
Derby Cathedral Enterprises Ltd		-	-	-	-	-	-	-	-
Restricted	21	-	1,191,759	-	1,191,759	-	882,683	-	882,683
Endowment	21	-	-	166,389	166,389	-	-	173,318	173,318
		<b>2,579,156</b>	<b>1,191,759</b>	<b>166,389</b>	<b>3,937,304</b>	<b>2,551,157</b>	<b>882,683</b>	<b>173,318</b>	<b>3,607,158</b>

The Cathedral Chapter approved the Annual Accounts for the year ended 31 December 2025 at its meeting held on 24/04/2026 GMT

*Peter J. A. Robinson*

Signer ID: NG7DSNCFVM...  
The Reverend Peter Robinson

*Mark Titterton*

Signer ID: ZIR5MBZC7X...  
Canon Mark Titterton, Chapter Member

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	Unrestricted	Restricted	Endowment	2025	Unrestricted	Restricted	Endowment	2024
	£	£	£	£	£	£	£	£
<b>Cash flows from operating activities</b>								
Net cash provided by / (used in) operating activities	(29,965)	202,295	-	172,330	(59,402)	(95,809)	-	(155,211)
<b>Cash flows from investing activities</b>								
Investment income received	25,793	8,276	-	34,069	26,001	11,448	-	37,449
Purchase of property, plant and equipment	(15,762)	-	-	(15,762)	(6,421)	-	-	(6,421)
Disposal of investments	-	50,000	-	50,000	-	-	-	-
Transfer of cash between funds	-	-	-	-	-	-	-	-
Net cash provided by / (used on) investing activities	10,031	58,276	-	68,307	(39,822)	(84,361)	-	(124,183)
Change in cash and cash equivalents in the reporting period	(19,934)	260,571	-	240,637	(39,822)	(84,361)	-	(124,183)
Cash and cash equivalents at the beginning of the reporting period	195,179	57,608	-	252,787	235,001	141,969	-	376,970
<b>Cash &amp; cash equivalents at the end of the reporting period</b>	<b>175,245</b>	<b>318,179</b>	<b>-</b>	<b>493,424</b>	<b>195,179</b>	<b>57,608</b>	<b>-</b>	<b>252,787</b>
<b>Reconciliation of net income / (expenditure) to net cash</b>								
Net (expenditure)/income before investment gains (as per the SOFA)	(14,423)	332,772	-	318,349	(31,995)	(84,361)	-	(116,356)
Adjustments for :								
Depreciation charges	17,880	-	-	17,880	17,886	-	-	17,886
Income from property and investments	(25,793)	(8,276)	-	(34,069)	(26,001)	(11,448)	-	(37,449)
(Increase)/decrease in stocks	(1,143)	-	-	(1,143)	2,915	-	-	2,915
(Increase)/ decrease in debtors	(3,231)	(122,201)	-	(125,432)	72,002	-	-	72,002
(Decrease) in creditors	(3,255)	-	-	(3,255)	(94,209)	-	-	(94,209)
<b>Net cash provided by / (used in) operating activities</b>	<b>(29,965)</b>	<b>202,295</b>	<b>-</b>	<b>172,330</b>	<b>(59,402)</b>	<b>(95,809)</b>	<b>-</b>	<b>(155,211)</b>
<b>Analysis of cash and cash equivalents</b>								
Cash in hand	175,245	318,179	-	493,424	195,179	57,608	-	252,787
<b>Total cash and cash equivalents</b>	<b>175,245</b>	<b>318,179</b>	<b>-</b>	<b>493,424</b>	<b>195,179</b>	<b>57,608</b>	<b>-</b>	<b>252,787</b>

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**I. ACCOUNTING POLICIES**

**(a) Accounting convention**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the December 2018 guidelines on accounting and reporting by English Anglican Cathedrals as specified by the Church Commissioners under Section 27 of the Cathedrals Measure 1999, the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Chapter constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in £ sterling which is the functional currency of the entity and rounded to the nearest £1.

**(b) Group financial statements**

The financial statements consolidate the results of the Chapter and its wholly owned subsidiary Derby Cathedral Enterprises Limited on a line-by-line basis. A summary of the Chapter and subsidiary results can be found in notes 23 and 24.

**(c) Income recognition**

Income is recognised when the Chapter has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the Chapter has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Chapter is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Chapter has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Chapter, or the Chapter is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donations are recognised when the Chapter has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Chapter is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Chapter; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

**(d) Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Overheads have not been allocated against separate activities in these financial statements as it is considered that this would be an arbitrary and time-consuming exercise. Overheads are shown within Administrative costs. Irrecoverable VAT is shown separately under Other Expenditure.

**(e) Repairs, restoration and maintenance**

Expenditure on repairs, restoration and maintenance of the Cathedral is charged as incurred.

**(f) Governance and support costs**

Governance costs are not separately identified, and Support costs are not apportioned between department as it is considered that no useful purpose would be served by this. Information technology costs are shown as a separate figure under Administrative Services and Governance costs, together with the cost of telephones, office upkeep and stationery are shown in Administration and finance costs.

**(g) Pensions**

The Church of England Church Workers Pension Scheme, which is controlled by the Church of England Pensions Board is operated to provide benefits relating to final earning and service. Contributions are charged as expenditure in the year in which they are paid. The Church of England Pensions Board is satisfied that conditions of FRS102 are met in relation to this scheme. Lay employees of the Chapter are eligible to join the Church of England Church Workers Defined Contributions Scheme. Contributions are charged as expenditure in the year in which they are paid.

**(h) Tangible fixed assets**

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives, less residual value, on a straight line basis as follows:

- Building Fixtures (where relevant) 2% per annum
- Fixtures and fittings 15 - 20 years straight line
- Office equipment 25% per annum
- Computer equipment 33% per annum
- Kitchen equipment, shop fixtures & fittings 20% per annum

Property is valued at existing use value. In line with FRS 102, properties will be revalued on the basis of a full valuation at least every five years. In years with no full valuation, the Cathedral bases any valuation on the previous year's valuation adjusted for the average property price movement during the period.

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**I. ACCOUNTING POLICIES (continued)**

**(i) Cathedral building**

No value is attributed in the balance sheet to either the Cathedral building (including fixtures therein) or to items included in the inventory which is being prepared under s13 (1) of the Care of Cathedrals Measure 1990. The Cathedral is insured at a value agreed with the Ecclesiastical Insurance Group.

**(j) Investments**

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

**(k) Financial instruments**

The Chapter only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(l) Stock**

Stock is included at the lower of cost or net realisable value.

**(m) Debtors**

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

**(n) Cash at bank and in hand**

Cash at bank and in hand includes cash and short term investments with a short maturity of three months or less.

**(o) Creditors and provisions**

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

**(p) Fund accounting**

Unrestricted funds are funds which are available for use at the discretion of Chapter in furtherance of the general objectives of the Cathedral and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Cathedral for particular purposes. The cost of raising and administering such funds are charges against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements. Endowment funds represent those assets which must be held permanently by the Cathedral, principally investments. Income arising on the endowment funds can be used in accordance with the objects of the Cathedral and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund.

**(q) Going concern**

Chapter have prepared forecasts of income and expenditure for the period to 31 December 2027 which shows that they have sufficient reserves and cash to be able to continue for the foreseeable future. These forecasts have been prepared based on the Cathedral's strategy and the expectation that future plans to generate income are successful.

Chapter recognise that uncertainty exists regarding the success and sustainability of their future plans. This risk represents a material uncertainty which may cast significant doubt about the entity's ability to continue as a going concern. Chapter will continue to monitor the actual results against forecast and take appropriate action to implemented cost savings if necessary.

Chapter have concluded that the entity remains a going concern whilst such viable options are available to them and therefore continue to adopt the going concern basis of preparation for these financial statements.

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

<b>2. INCOME</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2025</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Donations and legacies</b>								
Congregational collections and giving	115,928	-	-	115,928	115,139	-	-	115,139
Donations	20,870	-	-	20,870	19,176	-	-	19,176
Income from appeals	-	30,806	-	30,806	-	39,824	-	39,824
Tax recoverable under Gift Aid	21,449	-	-	21,449	11,259	-	-	11,259
Income from Friends and local trusts	-	1,539	-	1,539	-	1,093	-	1,093
Legacies	-	11,016	-	11,016	-	8,000	-	8,000
	<b>158,247</b>	<b>43,361</b>	<b>-</b>	<b>201,608</b>	<b>145,574</b>	<b>48,917</b>	<b>-</b>	<b>194,491</b>
<b>Grants in support of mission</b>								
Church Commissioners	-	454,000	-	454,000	-	451,159	-	451,159
Derby Diocese	24,479	-	-	24,479	23,835	-	-	23,835
Benefact Trust	-	15,803	-	15,803	-	38,813	-	38,813
Other revenue and capital grants	-	443,335	-	443,335	-	78,665	-	78,665
	<b>24,479</b>	<b>913,138</b>	<b>-</b>	<b>937,617</b>	<b>23,835</b>	<b>568,637</b>	<b>-</b>	<b>592,472</b>
<b>Charges and fees arising in the course of mission</b>								
Facility and other fees	61,158	-	-	61,158	47,111	-	-	47,111
	<b>61,158</b>	<b>-</b>	<b>-</b>	<b>61,158</b>	<b>47,111</b>	<b>-</b>	<b>-</b>	<b>47,111</b>
<b>Trading and fundraising</b>								
Charges to visitors	219,936	-	-	219,936	232,117	-	-	232,117
Gross income from other activities	125,263	-	-	125,263	106,109	-	-	106,109
Other Income	11,621	-	-	11,621	522	-	-	522
	<b>356,820</b>	<b>-</b>	<b>-</b>	<b>356,820</b>	<b>338,748</b>	<b>-</b>	<b>-</b>	<b>338,748</b>
<b>Investments</b>								
Property	5,497	-	-	5,497	5,472	-	-	5,472
Investments	20,296	8,276	-	28,572	20,529	11,448	-	31,977
	<b>25,793</b>	<b>8,276</b>	<b>-</b>	<b>34,069</b>	<b>26,001</b>	<b>11,448</b>	<b>-</b>	<b>37,449</b>
<b>Total income</b>	<b>626,497</b>	<b>964,775</b>	<b>-</b>	<b>1,591,272</b>	<b>581,269</b>	<b>629,002</b>	<b>-</b>	<b>1,210,271</b>

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**3. EXPENDITURE**

	Unrestricted	Restricted	Endowment	2025	Unrestricted	Restricted	Endowment	2024
	£	£	£	£	£	£	£	£
<b>Raising funds</b>								
Costs of services directly recoverable	96,151	-	-	96,151	102,657	-	-	102,657
Gross costs of shops	167	-	-	167	3,513	-	-	3,513
General marketing costs	4,608	-	-	4,608	-	3,669	-	3,669
Cost of other income generating activities	76,939	-	-	76,939	44,978	-	-	44,978
	<u>177,865</u>	<u>-</u>	<u>-</u>	<u>177,865</u>	<u>151,148</u>	<u>3,669</u>	<u>-</u>	<u>154,817</u>
<b>Ministry</b>								
Clergy stipends and working expenses	15,230	56,533	-	71,763	9,899	98,257	-	108,156
Clergy housing costs	11,928	4,791	-	16,719	13,267	81,044	-	94,311
Services, music and congregational costs	178,769	243,699	-	422,468	138,945	208,845	-	347,790
	<u>205,927</u>	<u>305,023</u>	<u>-</u>	<u>510,950</u>	<u>162,111</u>	<u>388,146</u>	<u>-</u>	<u>550,257</u>
<b>Cathedral and precincts upkeep</b>								
Maintenance and interior upkeep	60,885	39,913	-	100,798	64,285	80,241	-	144,526
Cathedral insurance	14,603	15,803	-	30,406	9,811	18,813	-	28,624
	<u>75,488</u>	<u>55,716</u>	<u>-</u>	<u>131,204</u>	<u>74,096</u>	<u>99,054</u>	<u>-</u>	<u>173,150</u>
<b>Education and outreach</b>								
Charitable and other giving	3,908	-	-	3,908	3,613	-	-	3,613
	<u>3,908</u>	<u>-</u>	<u>-</u>	<u>3,908</u>	<u>3,613</u>	<u>-</u>	<u>-</u>	<u>3,613</u>
<b>Community, parish and congregation</b>								
Contribution to Diocese	48,957	-	-	48,957	47,670	-	-	47,670
	<u>48,957</u>	<u>-</u>	<u>-</u>	<u>48,957</u>	<u>47,670</u>	<u>-</u>	<u>-</u>	<u>47,670</u>
<b>Administrative services</b>								
Administration and finance	66,394	156,323	-	222,717	119,351	98,912	-	218,263
Information technology	9,679	-	-	9,679	10,209	-	-	10,209
Personnel and training	32,931	113,601	-	146,532	28,929	122,051	-	150,980
	<u>109,004</u>	<u>269,924</u>	<u>-</u>	<u>378,928</u>	<u>158,489</u>	<u>220,963</u>	<u>-</u>	<u>379,452</u>
<b>Other expenditure</b>								
Interest and similar charges payable	2,250	-	-	2,250	2,171	-	-	2,171
Other items	17,521	1,340	-	18,861	13,966	1,531	-	15,497
	<u>19,771</u>	<u>1,340</u>	<u>-</u>	<u>21,111</u>	<u>16,137</u>	<u>1,531</u>	<u>-</u>	<u>17,668</u>
<b>Total expenditure</b>	<b>640,920</b>	<b>632,003</b>	<b>-</b>	<b>1,272,923</b>	<b>613,264</b>	<b>713,363</b>	<b>-</b>	<b>1,326,627</b>

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**4. NET INCOME / (EXPENDITURE) FOR THE YEAR**

	2025	2024
	£	£
This is stated after charging:		
Depreciation	17,880	17,886
Auditor's remuneration (note 5)	18,020	17,820

**5. AUDITOR'S REMUNERATION**

	2025	2024
	£	£
<u>Services</u>		
Audit Services	13,250	12,620
Non audit services	4,770	5,200
	<b>18,020</b>	<b>17,820</b>

**6. EMPLOYEES**

**STAFF NUMBERS**

	2025	2024
<i>Average number of paid employees working for the Cathedral during the year;</i>		
Full time	13	11
Part time	9	11
	<b>22</b>	<b>22</b>

In addition the Chapter occasionally use casual staff to support events held during the year, including these casual staff the head count was 35 (2024: 30).

**STAFF COSTS**

	2025	2024
	£	£
Salaries, stipends and pensions	582,947	587,913
Employer national insurance	60,463	41,946
Employer pension contributions	24,411	23,790
	<b>667,821</b>	<b>653,649</b>

No employee or member of the Cathedral clergy received emoluments in excess of £60,000 (2024: nil).

The full time equivalent number of employees for the Chapter was 19 (2024: 16).

**REMUNERATION OF MEMBERS OF THE CHAPTER**

<i>Clerical members</i>					2025	2024
	Gross	App. Levy	N.I.	Pension	Total	Total
	£	£	£	£	£	£
Reverend Peter Robinson	43,303	201	5,024	8,006	56,534	54,351
Reverend Carla Vicencio Prior	-	-	-	-	-	39,330
<b>Total</b>	<b>43,303</b>	<b>201</b>	<b>5,024</b>	<b>8,006</b>	<b>56,534</b>	<b>93,681</b>

The remuneration and pension provision for the above clerical members are not a cost to the Chapter. They are paid direct by the Church Commissioners in accordance with the scales laid down annually by the Archbishops' Council, the Church of England Pensions Board and the Church Commissioners.

In respect of the year ended 31 December 2025 the aggregate amount of expenses reimbursed by the Cathedral of 1 clerical member of Chapter amounted to £1,966 (2 members 2024 - £4,023)

**Lay members**

No lay members of the Chapter received remuneration or expense allowances (2024: nil).

No Chapter member received payment for professional or other services to the charity (2024: nil).

**Key Management**

The key management personnel of the Group, comprise the Chief Operating Officer, Head of Operations, the Director of Music, the Head Verger, the Finance Manager and the Commercial Manager. The total employee benefits (including employers' national insurance and pension) of the key management personnel of the Chapter were £224,311 (2024: £214,255).

During the year the COO received £19,248 (2024: £17,996) in relation to consultancy work provided to the Cathedral.

Expenses of £5,987 (2024: £2,603) were incurred by 3 board members for Consultancy, Housing Costs and Expenses.

**Trustee Donations**

During the year, the charity received donations from trustees totalling £8,038 (2024: £6,550). Of this amount: £7,438 was given as unrestricted voluntary donations with no conditions attached. £600 was donated by a trustee as a restricted contribution specifically for the Cathedral Estate Fund. All donations were made voluntarily, and no trustee received any remuneration, goods or services, or other benefit in return for these contributions.

**7. TRANSFERS**

	Unrestricted	Restricted	Endowment	2025	Unrestricted	Restricted	Endowment	2024
	£	£	£	£	£	£	£	£
Transfers between funds	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

**8. INVESTMENT IN SUBSIDIARY**

	Unrestricted	Restricted	Endowment	2025	Unrestricted	Restricted	Endowment	2024
	£	£	£	£	£	£	£	£
At cost 1 January	50,000	-	-	50,000	50,000	-	-	50,000
Provision made against value of investment	(50,000)	-	-	(50,000)	(50,000)	-	-	(50,000)
At cost 31 December	-	-	-	-	-	-	-	-

The subsidiary company is Derby Cathedral Enterprises Ltd a company incorporated in England & Wales and is wholly owned by the Chapter.

In light of the deficit in reserves in the subsidiary a full provision was made against the value of this investment in a previous year.

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**9. INVESTMENTS**

	Unrestricted	Restricted	Endowment	2025	Unrestricted	Restricted	Endowment	2024
Group and Chapter	£	£	£	£	£	£	£	£
Market value brought forward at 1 January 2025	-	825,075	173,318	998,393	-	798,770	169,440	968,210
Additions to investments at cost	-	-	-	-	-	-	-	-
Transfers between funds	-	-	-	-	-	-	-	-
Disposals at carrying value	-	(50,000)	-	(50,000)	-	-	-	-
Net gain/(loss) on revaluation	-	(23,696)	(6,929)	(30,625)	-	26,305	3,878	30,183
<b>Market value as at 31 December 2025</b>	<b>-</b>	<b>751,379</b>	<b>166,389</b>	<b>917,768</b>	<b>-</b>	<b>825,075</b>	<b>173,318</b>	<b>998,393</b>

The historical costs of investments is unknown.

**INVESTMENTS (at market value) – Group and Chapter**

	2025	2024
	£	£
M&G Charifund	29,990	25,561
CBF Investment Fund	785,208	870,841
CBF Property Fund	102,570	101,991
	<b>917,768</b>	<b>998,393</b>

**Investments at fair value comprised:**

	2025	2024
	£	£
Equities	-	-
General investment funds	815,198	896,402
Fixed interest securities	-	-
Property fund	102,570	101,991
<b>Total</b>	<b>917,768</b>	<b>998,393</b>

All investments are carried at their fair value. Investments in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the market price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Chapter is considered in the financial review and investment policy and performance sections of the Chapter's Annual Report.

**10. INVESTMENT INCOME**

	2025	2024
	£	£
Dividends receivable	28,572	31,977
Property income distribution	5,497	5,472
Interest receivable	-	-
	<b>34,069</b>	<b>37,449</b>

**11. NON INVESTMENT PROPERTY**

	Unrestricted	Restricted	Endowment	2025	Unrestricted	Restricted	Endowment	2024
Group and Chapter	£	£	£	£	£	£	£	£
At cost 1 January	2,325,000	-	-	2,325,000	2,275,600	-	-	2,275,600
Additions	-	-	-	-	-	-	-	-
Revaluation	-	-	-	-	49,400	-	-	49,400
At 31 December	2,325,000	-	-	2,325,000	2,325,000	-	-	2,325,000

**Properties – Group and Chapter**

The Cathedral Centre at 18–19 Iron Gate was valued by Raybould & Sons at open market value for existing use, with an effective date of 31 December 2024. The Car Park on St Michael's Lane was previously valued by David Brown Commercial at open market value for existing use with an effective date of 31 December 2020. 27a Penny Long Lane was valued by Ian Woodward DipSurv MRICS at open market value for existing use, with an effective date of 31 December 2023. The other two Clergy properties were valued at open market value for existing use by Gadsby Nichols, with an effective date of 31 December 2023.

If the properties had been carried under the historical cost convention then the amount in the accounts would be £1,947,694 (2024: £1,947,694)

**Schedule of Properties**

**Clergy houses:**

22 Kedleston Road, Derby, DE22 1GU

24 Kedleston Road, Derby, DE22 1GU

27a Penny Long Lane, Derby, DE22 1AX

**Other properties:**

Derby Cathedral Centre, 18/19 Iron Gate, Derby, DE1 3GP

Derby Cathedral Car Park, St Michael's Lane, Derby, DE1 3DT

**12. ALLOCATION OF PROPERTY & INVESTMENT INCOME**

	Property		Investments	
	2025	2024	2025	2024
	£	£	£	£
<b>Earned &amp; Allocated</b>				
Unrestricted	5,497	5,472	28,572	31,977
	<b>5,497</b>	<b>5,472</b>	<b>28,572</b>	<b>31,977</b>

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
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**13. EQUIPMENT & PLANT - Group**

	Unrestricted	Restricted	Endowment	2025	2024
	£	£	£		
Cost	380,862	-	-	380,862	374,441
Depreciation	(292,320)	-	-	(292,320)	(274,434)
Net book value at 1 January	88,542	-	-	88,542	100,007
Additions	15,762	-	-	15,762	6,421
Depreciation for year	(17,880)	-	-	(17,880)	(17,886)
Disposals	(51,175)	-	-	(51,175)	-
Depreciation eliminated on disposals	51,175	-	-	51,175	-
<b>Net book value at 31 December</b>	<b>86,424</b>	<b>-</b>	<b>-</b>	<b>86,424</b>	<b>88,542</b>
Cost	396,624	-	-	396,624	380,862
Depreciation	(310,200)	-	-	(310,200)	(292,320)
<b>Net book value at 31 December</b>	<b>86,424</b>	<b>-</b>	<b>-</b>	<b>86,424</b>	<b>88,542</b>

**EQUIPMENT & PLANT - Chapter**

	Unrestricted	Restricted	Endowment	2025	2024
	£	£	£	£	£
Cost	191,759	-	-	191,759	185,338
Depreciation	(103,217)	-	-	(103,217)	(85,331)
Net book value at 1 January	88,542	-	-	88,542	100,007
Additions	15,762	-	-	15,762	6,421
Depreciation for year	(17,880)	-	-	(17,880)	(17,886)
Disposals	(51,175)	-	-	(51,175)	-
Depreciation eliminated on disposals	51,175	-	-	51,175	-
<b>Net book value at 31 December</b>	<b>86,424</b>	<b>-</b>	<b>-</b>	<b>86,424</b>	<b>88,542</b>
Cost	207,521	-	-	207,521	191,759
Depreciation	(121,097)	-	-	(121,097)	(103,217)
<b>Net book value at 31 December</b>	<b>86,424</b>	<b>-</b>	<b>-</b>	<b>86,424</b>	<b>88,542</b>

**14. DEBTORS - Group**

	2025	2024
	£	£
Trade debtors	32,762	20,878
Other debtors	5,169	5,294
Prepayments and accrued income	171,199	57,526
	<b>209,130</b>	<b>83,698</b>

**DEBTORS - Chapter**

	2025	2024
	£	£
Trade debtors	32,762	20,878
Amounts owed from group undertakings	40,361	35,302
Prepayments and accrued income	171,199	57,526
	<b>244,322</b>	<b>113,706</b>

**15. CREDITORS (amounts falling due within one year) - Group**

	2025	2024
	£	£
Trade creditors	26,228	27,970
Other creditors	55,021	42,662
Other tax and Social Security	8,905	10,553
Accruals and deferred income	38,324	50,548
	<b>128,478</b>	<b>131,733</b>

**CREDITORS (amounts falling due within one year) - Chapter**

	2025	2024
	£	£
Trade creditors	20,179	23,685
Other creditors	51,377	38,542
Other tax and Social Security	8,905	10,553
Accruals	38,324	50,548
	<b>118,785</b>	<b>123,328</b>

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
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**16 CAPITAL COMMITMENTS**

The Chapter and group had no capital commitments at the year end (2024: £nil).

**17. OPERATING LEASES- Chapter and Group**

	2025	2024
	£	£
Due in 1 year	1,719	1,719
Due between 2 and 5 years	3,868	5,158
Due over 5 years	-	429
	<b>5,587</b>	<b>7,306</b>

In the year to 31 December 2025, there were charges of £1,719 made to the Statement of Financial activities in relation to operating leases

**18. CONNECTED ENTITIES AND RELATED PARTY TRANSACTIONS**

Derby Cathedral Endowment Fund is a trust that stands separate to the Cathedral and which is not consolidated in these accounts. The Trust Deed requires the trustees to pay the income of the trust to the Cathedral for the maintenance and ministry of the Cathedral Church. The assets of the Fund at 31 December 2025 were £533,297 (2024 - £519,845) and the income for the year was £20,092 (2024 - £14,525). The amount paid to the Cathedral in the year was £100,000 (2024 - £Nil). There is a balance in creditors owed to Derby Cathedral Endowment Fund of £Nil (2024 - £11,991).

The Friends of Derby Cathedral is a trust that stands separate to the Cathedral and which is not consolidated in these accounts. It was founded in 1942 to form a network of support for the work of the Cathedral, care of the fabric, the improvement of facilities and help towards the musical contribution to its worship. The assets of the Fund at 31 December 2025 were £22,553 (2024 - £21,890) and the income for the year was £4,543 (2024 - £4,003). The amount paid to the Cathedral in the year was £nil (2024 - £nil). There is no balance due to or from The Friends of Derby Cathedral at both this and the previous year end.

Derby Cathedral Enterprises Ltd (DCEL) is a wholly owned subsidiary of The Chapter of Derby Cathedral. During the year DCEL received income belonging to the Cathedral from bar sales/fair trade of £62,970 and made purchases on its behalf for bar stock and other expenses of £29,978. Cash transferred to the Cathedral from DCEL was £50,000. At the year end the amount due from DCEL to the Cathedral was £40,361 (2024: £35,302).

Derby Diocesan Board of Finance (DDBF) is a related party of The Chapter of Derby Cathedral. During the year The Chapter of Derby Cathedral purchased goods totalling £1,143 (2024 - £7,052) from DDBF. Contributions to the Diocese totalled £48,957 (2024 - £47,670), contributions from the Diocese totalled £24,479 (2024 - £23,835).

Details of trustees' and key management remuneration and transactions are detailed in note 6.

**19. TAXATION**

The Chapter is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**20. PENSIONS**

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

CWPF has two sections:

1. the Defined Benefits Scheme
2. the Pension Builder Scheme, which has two subsections;
  - a. a deferred annuity section known as Pension Builder Classic, and,
  - b. a cash balance section known as Pension Builder 2014.

**Pension Builder Scheme**

Both sections of the Pension Builder Scheme are classed as defined benefit schemes.

**Pension Builder Classic** provides a pension, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors.

**Pension Builder 2014** is a cash balance scheme that provides a lump sum which members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added before retirement, depending on investment returns and other factors. The account, plus any bonuses declared is payable, unreduced, from age 65.

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

The scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers and that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable (2025: £44,923, 2024: £38,549).

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent valuation was carried out as at 31 December 2022. The next valuation is due as at 31 December 2025 - which will be completed by 31 March 2027.

For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements in the funding position over 2021. There is no requirement for deficit payments at the current time.

For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time.

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

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**21. FUNDS**

**Summary of Fund Movements**

	Balance b/f		Net		Balance c/f	
	1 January		gains/(losses) on		31 December	
	2025	Income	Expenditure	Investments	Transfer	2025
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	2,349,283	626,497	(640,753)	-	-	2,335,027
Revaluation Reserve	294,129	-	-	-	-	294,129
DCEL	(82,093)	-	(167)	-	-	(82,260)
	<b>2,561,319</b>	<b>626,497</b>	<b>(640,920)</b>	<b>-</b>	<b>-</b>	<b>2,546,896</b>
<b>Restricted Funds</b>						
Fabric and Heritage Fund	25,001	100,000	-	-	-	125,001
Harpur Crewe Fund	288,624	-	(61,336)	-	-	227,288
Leonard Childs Fund	125,287	-	-	-	-	125,287
Wilson legacy	50,029	-	-	-	-	50,029
Headley Trust	-	30,000	-	-	-	30,000
Worship and Music Fund	117,700	86,728	(95,391)	-	-	109,037
Organ Appeal	32,639	50	-	-	-	32,689
Learning, Arts, Culture and Community Fund	21,518	7,998	(4,653)	-	-	24,863
Benefact Education Grant	20,000	-	-	-	-	20,000
Development and Sustainability Fund	35,977	244,401	(4,106)	-	-	276,272
Cathedral Estate Fund	113,224	25,794	(21,701)	(23,696)	-	93,621
Benefact/Allchurches Trust	-	15,803	(15,803)	-	-	-
Church Commissioners	52,684	454,001	(429,013)	-	-	77,672
	<b>882,683</b>	<b>964,775</b>	<b>(632,003)</b>	<b>(23,696)</b>	<b>-</b>	<b>1,191,759</b>
<b>Endowment Funds</b>						
Choir Fund	12,000	-	-	-	-	12,000
Friends of Cathedral Music	61,000	-	-	-	-	61,000
Other funds	100,318	-	-	(6,929)	-	93,389
	<b>173,318</b>	<b>-</b>	<b>-</b>	<b>(6,929)</b>	<b>-</b>	<b>166,389</b>
<b>Total Funds</b>	<b>3,617,320</b>	<b>1,591,272</b>	<b>(1,272,923)</b>	<b>(30,625)</b>	<b>-</b>	<b>3,905,044</b>

**Summary of Assets Per Fund**

	Tangible	Fixed	Current	Creditors	Net Assets
	Fixed	Asset	Assets		
	Assets	Investments			31 December
	£	£	£	£	2025
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General Fund	2,117,295	-	336,495	(118,763)	2,335,027
Revaluation Reserve	294,129	-	-	-	294,129
DCEL	-	-	(72,545)	(9,715)	(82,260)
	<b>2,411,424</b>	<b>-</b>	<b>263,950</b>	<b>(128,478)</b>	<b>2,546,896</b>
<b>Restricted Funds</b>					
Fabric and Heritage Fund	-	-	125,001	-	125,001
Harpur Crewe Fund	-	150,000	77,288	-	227,288
Leonard Childs Fund	-	-	125,287	-	125,287
Wilson legacy	-	-	50,029	-	50,029
Headley Trust	-	-	30,000	-	30,000
Worship and Music Fund	-	-	109,037	-	109,037
Organ Appeal	-	-	32,689	-	32,689
Learning, Arts, Culture and Community Fund	-	-	24,863	-	24,863
Benefact Education Grant	-	-	20,000	-	20,000
Development and Sustainability Fund	-	-	276,272	-	276,272
Cathedral Estate Fund	-	-	93,621	-	93,621
Church Commissioners	-	-	77,672	-	77,672
Restricted fixed asset investments	-	601,379	(601,379)	-	-
	<b>-</b>	<b>751,379</b>	<b>440,380</b>	<b>-</b>	<b>1,191,759</b>
<b>Endowment Funds</b>					
Choir Fund	-	12,000	-	-	12,000
Friends of Cathedral Music	-	61,000	-	-	61,000
Other funds	-	93,389	-	-	93,389
	<b>-</b>	<b>166,389</b>	<b>-</b>	<b>-</b>	<b>166,389</b>
<b>Total Funds</b>	<b>2,411,424</b>	<b>917,768</b>	<b>704,330</b>	<b>(128,478)</b>	<b>3,905,044</b>

**Restricted Funds**

Fabric and Heritage Fund
Harpur Crewe
Leonard Childs Fund
Wilson Legacy
Worship & Music
Organ Appeal
Learning, Arts, Culture and Community Fund
Benefact Education Grant
Development and Sustainability Fund
Cathedral Estate Fund
Church Commissioners

**Purpose**

These funds exist to support maintenance and upkeep of the Cathedral building.

A legacy was received during 2020 from the Estate of Harpur Crewe. This money was left to support the fabric costs of the Cathedral building.

A legacy was received during 2013 from the Estate of Revd Canon Leonard Childs. This money was left for the maintenance of the Cathedral building.

A much valued legacy of £50,000 was donated towards the fabric of the Cathedral by Gillian Wilson.

These funds exist to support the provision of choir education and music within the Cathedral.

This fund is for organ replacement.

These funds include the All Saints Homeles Project, Fair Trade and the Warm Hub which is to run a weekly community café, providing refreshments and a space to talk and reduce isolation.

Grant to support the costs of a new Learning Officer, and a Learning Assistant

Restricted income received in relation to solar panels and the sustainability of the cathedral.

These funds are towards improvements and maintenance to the Cathedral estate.

The funds held against Church Commissioners relate to S21 S22 and S23 grant received or due at the balance sheet date for use by Chapter.

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**21. FUNDS (continued)**

**Endowment Funds**

Choir Fund  
Friends of Cathedral Music  
Other funds

**Purpose**

This fund is for the provision of singing lessons for members of the choir.  
The initial £21,000 of this fund is for the provision of music lessons to the choir girls and boys. The Friends of Cathedral Music made a further endowment grant of £40,000 in 2013 for the general support of the choir.  
Various smaller funds have been endowed to the Cathedral in past years for a variety of purposes.

**22. FUNDS (Prior Year)**

**Summary of Fund Movements**

	Balance b/f		Expenditure	Unrealised Gain / (loss) on Revaluation	Transfer	Balance c/f
	1 January 2024	Income				31 December 2024
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
General Fund	2,377,765	581,269	(609,751)	-	-	2,349,283
Revaluation Reserve	244,729	-	-	49,400	-	294,129
DCEL	(78,580)	-	(3,513)	-	-	(82,093)
	<b>2,543,914</b>	<b>581,269</b>	<b>(613,264)</b>	<b>49,400</b>	-	<b>2,561,319</b>
<b>Restricted Funds</b>						
Fabric and Heritage Fund	1,376	-	(24,725)	-	48,350	25,001
Harpur Crewe Fund	325,450	-	(45,019)	-	8,193	288,624
Leonard Childs Fund	181,830	-	-	-	(56,543)	125,287
Wilson legacy	50,029	-	-	-	-	50,029
Worship and Music Fund	100,401	92,596	(75,297)	-	-	117,700
Organ Appeal	32,639	-	-	-	-	32,639
Learning, Arts, Culture and Community Fund	17,669	9,958	(6,109)	-	-	21,518
Benefact Education Grant	-	20,000	-	-	-	20,000
Development and Sustainability Fund	35,977	-	-	-	-	35,977
Cathedral Estate Fund	163,163	36,476	(112,720)	26,305	-	113,224
Benefact/Allchurches Trust	-	18,813	(18,813)	-	-	-
Church Commissioners	32,205	451,159	(430,680)	-	-	52,684
	<b>940,739</b>	<b>629,002</b>	<b>(713,363)</b>	<b>26,305</b>	-	<b>882,683</b>
<b>Endowment Funds</b>						
Choir Fund	12,000	-	-	-	-	12,000
Friends of Cathedral Music	61,000	-	-	-	-	61,000
Other funds	96,440	-	-	3,878	-	100,318
	<b>169,440</b>	-	-	<b>3,878</b>	-	<b>173,318</b>
<b>Total Funds</b>	<b>3,654,093</b>	<b>1,210,271</b>	<b>(1,326,627)</b>	<b>79,583</b>	-	<b>3,617,320</b>

**Summary of Assets Per Fund**

	Tangible Fixed Assets	Fixed Asset Investments	Current Assets	Creditors	Net Assets 31 December 2024
	£	£	£	£	£
<b>Unrestricted Funds</b>					
General Fund	2,119,413	-	353,198	(123,328)	2,349,283
Revaluation Reserve	294,129	-	-	-	294,129
DCEL	-	-	(73,688)	(8,405)	(82,093)
	<b>2,413,542</b>	-	<b>279,510</b>	<b>(131,733)</b>	<b>2,561,319</b>
<b>Restricted Funds</b>					
Fabric and Heritage Fund	-	150,000	25,001	-	175,001
Harpur Crewe Fund	-	-	138,624	-	138,624
Leonard Childs Fund	-	-	125,287	-	125,287
Wilson legacy	-	-	50,029	-	50,029
Worship and Music Fund	-	-	117,700	-	117,700
Organ Appeal	-	-	32,639	-	32,639
Learning, Arts, Culture and Community Fund	-	-	21,518	-	21,518
Benefact Education Grant	-	-	20,000	-	20,000
Development and Sustainability Fund	-	-	35,977	-	35,977
Cathedral Estate Fund	-	-	113,224	-	113,224
Church Commissioners	-	-	52,684	-	52,684
Restricted fixed asset investments	-	675,075	(675,075)	-	-
	-	<b>825,075</b>	<b>57,608</b>	-	<b>882,683</b>
<b>Endowment Funds</b>					
Choir Fund	-	12,000	-	-	12,000
Friends of Cathedral Music	-	61,000	-	-	61,000
Other funds	-	100,318	-	-	100,318
	-	<b>173,318</b>	-	-	<b>173,318</b>
<b>Total Funds</b>	<b>2,413,542</b>	<b>998,393</b>	<b>337,118</b>	<b>(131,733)</b>	<b>3,617,320</b>

**THE CORPORATION OF THE CATHEDRAL OF ALL SAINTS IN DERBY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**23. FIVE YEAR SUMMARY**

Key figures for the last five years are as follows:

Year Ending 31 December	2025	2024	2023	2022	2021
	£	£	£	£	£
<b>Total Income</b>					
Unrestricted	626,497	581,269	556,786	462,853	281,265
Restricted	964,775	629,002	658,319	498,341	825,595
Endowment	-	-	-	-	-
<b>Net Income/expenditure</b>					
Unrestricted	(14,423)	(31,995)	18,466	38,512	67,970
Restricted	332,772	(84,361)	19,440	(78,820)	49,972
Endowment	-	-	-	-	-
<b>At 31 December</b>					
	£	£	£	£	£
<b>Net Current Assets</b>					
Unrestricted	135,472	147,777	168,307	153,877	186,533
Restricted	440,380	57,608	141,969	156,411	250,383
Endowment	-	-	-	-	-
<b>Total Funds</b>					
Unrestricted	2,546,896	2,561,319	2,543,914	2,529,566	2,392,479
Restricted	1,191,759	882,683	940,739	893,550	1,083,626
Endowment	166,389	173,318	169,440	154,869	175,532

**23. FINANCIAL PERFORMANCE OF THE CHAPTER**

The consolidated statement of financial activities includes the results of the Chapter's wholly owned subsidiary.

The summary financial performance of the Chapter alone is:

<b>Statement of Financial Activities</b>	2025	2024
	£	£
Income	1,591,272	1,210,271
Gift aid from subsidiary company	-	-
Expenditure on charitable activities	(1,272,756)	(1,323,114)
<b>Net (expenditure) before Investment (Losses)/Gains</b>	<b>318,516</b>	<b>(112,843)</b>
Gain / (Losses) on investments in year	(30,625)	30,183
(Losses)/Gains on revaluation of fixed assets	-	49,400
Provision against balance owed by subsidiary	-	-
<b>Net income / (expenditure)</b>	<b>287,891</b>	<b>(33,260)</b>
<b>FUNDS</b>		
Unrestricted income funds	2,579,156	2,551,157
Restricted income funds	1,191,759	882,683
Endowment income funds	166,389	173,318
	<b>3,937,304</b>	<b>3,607,158</b>

**24. PRINCIPAL SUBSIDIARIES**

The wholly owned trading subsidiary Derby Cathedral Enterprises Limited is incorporated in the United Kingdom (company number 1860220) and pays any taxable profits to the Chapter under the gift aid scheme. A summary of the trading results is shown below.

<b>The summary financial performance of the subsidiary alone is:</b>	2025	2024
	£	£
Turnover	-	-
Cost of sales and administration costs	(167)	(3,513)
Interest receivable	-	-
<b>Net (loss)</b>	<b>(167)</b>	<b>(3,513)</b>
Amount gift aided to the charity	-	-
<b>Retained in subsidiary</b>	<b>(167)</b>	<b>(3,513)</b>
<b>The assets and liabilities of the subsidiary were:</b>		
Fixed assets	-	-
Current assets	17,795	53,872
Current liabilities	(50,055)	(85,965)
<b>Total (liabilities)</b>	<b>(32,260)</b>	<b>(32,093)</b>
<b>Aggregate share capital and reserves</b>	<b>(32,260)</b>	<b>(32,093)</b>