



Annual Summary Financial Statements for the year ended 31 December 2020

These pages contain a summary of information extracted from the audited Annual Report and Financial Statements and have been produced for the benefit of members of the worshipping community and others. The full Annual Report and Financial Statements can be obtained from the Cathedral Office.

Income and expenditure summary	Unrestricted	Total	Unrestricted	Total
	Funds	Funds	Funds	Funds
	2020	2020	2019	2019
	£000	£000	£000	£000
Income				
Donations and legacies	373	555	474	706
Grants receivable	369	813	59	522
Charges and fees	44	49	231	317
(Deficit)/surplus from trading	(39)	(39)	16	16
Rental income	442	442	433	433
Investment income	19	218	31	236
Total incoming resources	1,208	2,038	1,244	2,230
Expenditure				
Cost of generating rental income	170	300	143	293
Cost of generating investment income	-	8	-	4
Visitor services, fundraising and marketing	287	358	401	457
Ministry	142	280	161	307
Music and services	215	489	272	533
Cathedral and precincts upkeep	336	520	315	523
Education and outreach	63	153	96	262
Interest	4	4	6	6
Total expenditure	1,217	2,112	1,394	2,385
Net income/(expenditure)	(9)	(74)	(150)	(155)
Transfers between funds	10	-	55	-
Net gains on financial investments	-	253	-	760
Net gains/(losses) on property revaluation	-	209	-	(75)
Net movements in funds	1	388	(95)	530
Total funds at 1 January 2020	457	32,269	552	31,739
Total funds at 31 December 2020	458	32,657	457	32,269

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Consolidated balance sheet at 31 December 2020	2020	2019
	£000	£000
Fixed assets		
Intangible assets	130	146
Tangible assets	7,262	6,645
Investment property	18,191	18,516
Investments	6,221	6,089
Total fixed assets	31,804	31,396
Current assets		
Stock	45	49
Debtors	236	234
Cash at bank and in hand	1,232	1,314
Total current assets	1,513	1,597
Less creditors: amounts falling due within one year	(441)	(466)
Net current assets	1,072	1,131
Total assets less current liabilities	32,876	32,527
Less creditors: amounts falling due after more than one year	(219)	(258)
Net assets	32,657	32,269
Represented by:		
Unrestricted funds	458	457
Restricted funds	770	747
Endowment funds	31,429	31,065
Total funds	32,657	32,269

The Chapter's Statement

These summary financial statements are not statutory financial statements. I confirm that the information contained in the summary financial statements is taken from the audited financial statements for the year ended 31 December 2020 and includes details relating to both the Consolidated Statement of Financial Activities and the Consolidated Balance Sheet.

The full financial statements were approved by Chapter and signed on 24 May 2021. They received an unqualified audit report.

The Very Revd Adrian Dorber
Dean of Lichfield