Charity number: 1152990

LEICESTER CATHEDRAL CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

LEICESTER CATHEDRAL CHARITABLE TRUST

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LEICESTER CATHEDRAL CHARITABLE TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees of the Leicester Cathedral Charitable Trust present their annual report for the year ended 31 December 2025 and confirm they comply with the requirements of the Charities Act 1993, as amended by the Charities Act 2006 and subsequently by the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

a. Objectives and aims

The object of the Charitable Incorporated Organisation (CIO) is, for the public benefit, to promote, aid and further the objects and work of the Church of England by supporting the work of the Chapter of the Cathedral Church of St Martin in Leicester including but not limited to:

- The provision of a fitting place of interment for the human remains of King Richard III of England and associated religious facilities and activities and the repair, maintenance and renewal of all such provisions and facilities; and

- The preservation, maintenance and development of the Cathedral Church of St Martin in Leicester generally.

b. Trustees induction and training

All current trustees are also trustees of other charitable organisations and well experienced in the nature of the role and legal responsibilities. New trustees will receive an induction, be made aware of the role of a trustee as laid down by the Charity Commission and, if appropriate, attend appropriate training and development seminars to help them develop their role.

c. Fundraising

Funds are raised to support the current requirements of the Cathedral. In order to do this, a professional fundraiser is used who complies with all relevant codes of practice. Fundraising activities on behalf of the Cathedral are subject to regular review by senior management and no fundraising complaints have been received. A fundraising policy is in place.

All reasonable care is taken to ensure protection of the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches, and undue pressure to donate.

d. Public benefit

The charity trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

a. Review of activities

The cathedral building was reopened for public worship following its refurbishment in November 2023. For the first part of 2025 the building was serviced from St Martins House as the adjoining Heritage and Learning Centre was under construction. The main entrance used was on the north side with access from Guildhall Lane. The Centre was opened in April 2025.

LCR project:

- Construction of the Heritage and Learning Centre was due for completion in June 2024 but the delays for archaeology meant that this was not achieved until April 2025.
- Delivery of the NLHF Activity Plan continued initially without the full HLC facilities which provided particular challenges. A varied and successful programme was delivered particularly engaging new family, younger and more diverse audiences.
- It is anticpated that all snagging work will be completed in 2026.

Financial review

a. Going concern

The Trustees consider that the Trust has sufficient reserves to continue to meet its charitable objectives.

b. Reserves policy

The Trustees consider that an appropriate level of unrestricted reserves should be sufficient to cover any Governance Costs, around £5.000. The current restricted balance is currently below this and will be kept at this level in 2026.

c. Financial position

At 31 December 2025, the unrestricted fund had a cash balance of £8,921 and an overall balance of £2,100.

The restricted fund had a cash balance of £nil, and an overall balance of £38,501 for Leicester Cathedral Revealed.

d. Future plans

The Trust will be vital in supporting Chapter, with the objectives of maintaining the Cathedral in a good state of repair.

Structure, governance and management

a. Governing document

Leicester Cathedral Charitable Trust is a Charitable Incorporated Organisation (CIO) whose only voting members are its charity trustees.

It is governed by its Constitution dated 20 June 2013.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Structure, governance and management (continued)

b. Organisational structure

The Charitable Trust works closely with Leicester Cathedral to achieve its aims and uses the staffing resources of the Cathedral to meet these. The trustees meet annually to have oversight of its fundraising activities and to receive the report and accounts prepared by the Administrator. The day-to-day operation is carried out by the Cathedral staff and senior team, in close consultation with the Leicester Cathedral Revealed Project Board which meets monthly to oversee the expenditure of the project; the Trustees and the Cathedral Chapter receive updates at each of their meetings.

c. Risk management

The main purpose of the Trust is to raise money to enable the Chapter of Leicester Cathedral to achieve its purpose as described in the Objects of the Trust above. The Trustees are involved in fundraising activities with other staff from the Cathedral and in this way have direct input to the development of strategies and their implementation. The Trustees are acutely aware of their responsibilities with regard to the money raised and that it is only to be used for the purpose given. They have established controls to mitigate any risks in the treatment of funds.

It is the Chapter that would commission any expenditure and therefore any risk would fall to them. In making decisions to commit to work in the Cathedral the Chapter would need to be mindful of the need to ensure that funds exist either from the Charitable Trust or other sources.

d. Safeguarding

The Trust operates within the Safeguarding Policy and Procedures of Leicester Cathedral which is constructed using the Church of England National Safeguarding Policy and Procedures adapted to this local cathedral context.

Reference and administrative details of the Charity, its trustees and advisers

Trustees	The Very Reverend Karen Rooms, Dean of Leicester Mr Jonathan Kerry Mrs Sara Burgess
Charity registered number	1152990
Principal address	Cathedral Office St Martin's House 7 Peacock Lane Leicester LE15PX
Independent Examiner	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Bankers	Barclays Bank plc Humberstone Gate Leicester LE1 1WA

Solicitors	Revd T Kirkman MA (Cantab) Latham and Co Solicitors Charnwood House, 2 Forest Road Loughborough LE11 3NP
Finance Manager	Trevor Peel Chief Financial Officer - Leicester Cathedral
Administrator	Richard Norman Chief Operating Officer - Leicester Cathedral

Statement of Trustees' responsibilities

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
The Very Reverend Karen Rooms
Trustee
Date: 30 October 2026

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent Examiner's Report to the Trustees of Leicester Cathedral Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

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

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed: Dated: 30 October 2026

Adam Halsey FCA

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

LEICESTER CATHEDRAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations and legacies	3	**52,402**	**50,300**	**102,702**	*86,628*
Investment income	4	**-**	**-**	**-**	*33,758*
Total income		**52,402**	**50,300**	**102,702**	*120,386*
Expenditure on:					
Charitable activities	5	**50,302**	**69,662**	**119,964**	*1,599,760*
Total expenditure		**50,302**	**69,662**	**119,964**	*1,599,760*
Net income/(expenditure)		**2,100**	**(19,362)**	**(17,262)**	*(1,479,374)*
Net movement in funds		**2,100**	**(19,362)**	**(17,262)**	*(1,479,374)*
Reconciliation of funds:					
Total funds brought forward		**-**	**57,863**	**57,863**	*1,537,237*
Net movement in funds		**2,100**	**(19,362)**	**(17,262)**	*(1,479,374)*
Total funds carried forward		**2,100**	**38,501**	**40,601**	*57,863*

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024 £*
Current assets					
Debtors	10	**38,531**		*45,823*	
Cash at bank and in hand		**8,921**		*19,638*	
		47,452		*65,461*	
Current liabilities					
Creditors: amounts falling due within one year	11	**(6,851)**		*(7,598)*	
Net current assets			**40,601**		*57,863*
Total net assets			**40,601**		*57,863*
Charity funds					
Restricted funds	12		**38,501**		*57,863*
Unrestricted funds	12		**2,100**		-
Total funds			**40,601**		*57,863*

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
The Very Reverend Karen Rooms
Trustee
Date: 30 October 2026

The notes on pages 8 to 14 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Leicester Cathedral Charitable Trust is a Charitable Incorporated Organisation (CIO) registered in England and Wales, whose only voting members are its trustees. The charity's registered number is 1152990 and the company registration number is CE000600. The principal address of the charity is St Martins House, 7 Peacock Lane, Leicester, LE1 5PZ.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements cover the individual entity.

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Leicester Cathedral Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2. Accounting policies (continued)

2.2 Income

Income is recognised when the Trust 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 the government and other grants, whether 'capital' grants or 'revenue' grants is recognised when the charity 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 and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either:

- The Trust 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 Trust has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Trust, or the Trust 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.

Grants received have been used to cover expenditure as required by the conditions of the grant.

2.3 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.4 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Expenses are accounted for inclusive (where applicable) of any VAT which cannot be recovered.

2.5 Taxation

The charity is exempt from tax on its charitable activities.

2.6 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.8 Financial instruments

The Charity 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.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total funds 2025 £**	*Total funds 2024 £*
Donations	380	-	**380**	*1,600*
Grants	51,992	50,000	**101,992**	*84,998*
Gift aid	30	300	**330**	*30*
Total 2025	52,402	50,300	**102,702**	*86,628*

4. Investment income

	Restricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Deposit account interest	-	**-**	*33,758*

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	*Total 2024 £*
Charitable giving	50,302	69,662	**119,964**	*1,599,760*

6. Analysis of expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Charitable giving	115,000	4,964	**119,964**	*1,599,760*

7. Support costs

	2025 £	*2024 £*
Governance costs	**4,964**	*4,400*

8. Independent examiner's fees

	2025 £	*2024 £*
Independent examiner's remuneration	**2,766**	*2,400*

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 31 December 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

Employees

Excluding trustees, there were no employees for the charity during the current or prior year. As the charity does not employ staff there were no staff or key management remuneration costs.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

10. Debtors

	2025 £	*2024 £*
Due within one year		
Other debtors	**38,531**	*45,823*

11. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Amounts owed to group undertakings	**4,205**	*108*
Accruals	**2,646**	*7,490*
	6,851	*7,598*

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Funds - all funds	**-**	**52,402**	**(50,302)**	**2,100**
Restricted funds				
Revealed	**57,863**	**50,300**	**(69,662)**	**38,501**
Total of funds	**57,863**	**102,702**	**(119,964)**	**40,601**

Statement of funds - prior year

	Balance at 1 January 2024 £	*Income £*	*Expenditure £*	*Balance at 31 December 2024 £*
Unrestricted funds				
General Funds - all funds	*2,258*	*1,400*	*(3,658)*	*-*
Restricted funds				
Revealed	*1,530,979*	*118,986*	*(1,592,102)*	*57,863*
Chapel of Christ the King	*4,000*	*-*	*(4,000)*	*-*
	1,534,979	*118,986*	*(1,596,102)*	*57,863*
Total of funds	*1,537,237*	*120,386*	*(1,599,760)*	*57,863*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	8,951	38,501	**47,452**
Creditors due within one year	(6,851)	-	**(6,851)**
Total	2,100	38,501	**40,601**

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Current assets	*6,883*	*58,578*	*65,461*
Creditors due within one year	*(6,883)*	*(715)*	*(7,598)*
Total	*-*	*57,863*	*57,863*

14. Related party transactions

During the year ended the Trust made Grants of £115,000 (2024 - £1,599,760) to Leicester Cathedral in order to enable it to make payments in relation to work on reordering the Cathedral. At the end of the year the Trust owed Leicester Cathedral £4,205 (2024 - the Trust owed Leicester Cathedral £108).

The Charitable Trust is vital in supporting the work of the Cathedral Chapter and particularly in relation to the Leicester Cathedral Revealed Project.

The trustees of the Charitable Trust are nominated by Leicester Cathedral. The results of the Leicester Cathedral Charitable Trust have, therefore, been included in the consolidated results of Leicester Cathedral.

15. Controlling party

The charity is controlled by its ultimate parent, The Cathedral Church of St Martin Leicester (Charity Number 1205102) trading as Leicester Cathedral. Copies of the consolidated accounts can be obtained from the Cathedral office: St Martin's House, 7 Peacock Lane, Leicester, LE1 5PZ.

The object of the ultimate parent is being a centre of worship and mission for the advancement of the Christian religion in accordance with the precepts of the Church of England.

The Cathedral works towards these aims with the services and events they hold at the Cathedral and in the wider community.

The parent can exercise control via its common trustees.

LEICESTER CATHEDRAL CHARITABLE TRUST

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2025 £	*2024 £*	*2024 £*
Income				
Donations	**380**		*1,600*	
Gift aid	**330**		*30*	
Grants	**101,992**		*84,998*	
Deposit account interest	**-**		*33,758*	
Total income		**102,702**		*120,386*
Charitable activities				
Charitable giving	**115,000**		*1,595,360*	
Support costs		**115,000**		*1,595,360*
Governance costs				
Independent examiners' remuneration	**2,766**		*2,400*	
Accountancy and legal fees	**2,198**		*2,000*	
		4,964		*4,400*
Total expenditure		**119,964**		**1,599,760**
Net expenditure for the reporting period		**(17,262)**		**(1,479,374)**
Deficit for the reporting period		**(17,262)**		*(1,479,374)*
Surplus brought forward at 1 January 2025		**57,863**		*1,537,237*
Surplus carried forward at 31 December 2025		**40,601**		*57,863*

The notes on pages 8 to 14 form part of these financial statements.