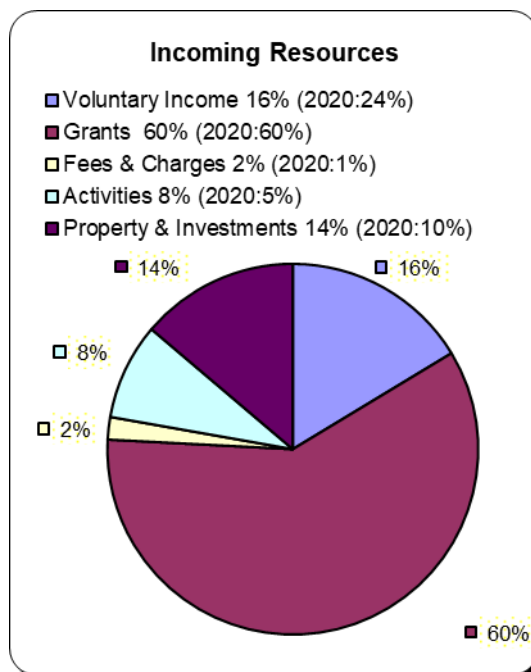


# APCM Report Southwell Cathedral Chapter Accounts 2021

## Outstanding Features and Key Performance indicators

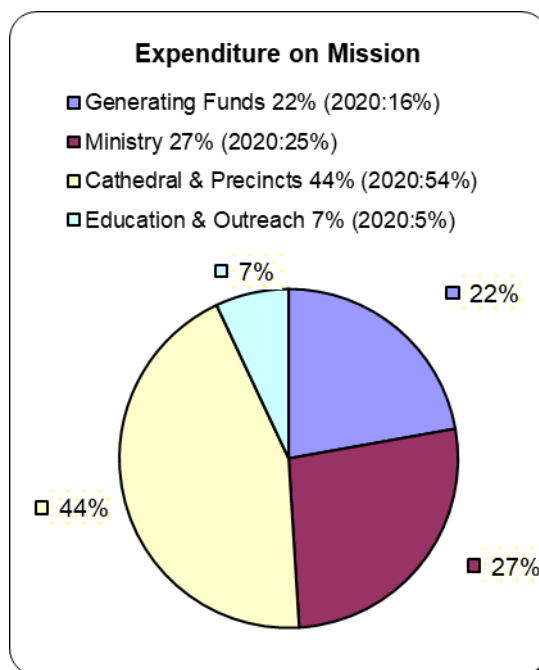
### Income:

The total income for the year amounted to £2,067,514, of which 60% was grant income and included £700,808 from the National Lottery Heritage Fund for The Leaves of Southwell Project. Also included was £296,290 from The Church Commissioners for staffing and support costs, and £190,106 from the Culture Recovery Fund. Voluntary income continues to provide a valued source of income and includes £144,800 received through regular planned giving. Activity income includes the Minster Shop which netted a profit of £11,946 for the year. The Cathedral's investment portfolio generated an income yield of 2.7%.



### Expenditure:

Total expenditure for the year amounted to £2,277,438 of which 27% was on the Cathedral's Ministry including costs for clergy, music and services. The upkeep of the Cathedral and its grounds cost £1,001,751 and includes £625,217 for The Leaves of Southwell project. Education and Outreach expenditure of £159,546 includes the historic and theological library as well as work with school children.



### Result:

The net movement in funds during the year, including a net investment gain of £263,641, was an increase of £53,717. This is split £76,775 decrease on the general fund, £23,968 surplus on the designated funds, £19,837 deficit on the restricted funds and a £126,361 increase in the endowment funds which is all investment gain. Overall, the Chapter's funds at 31 December 2021 stood at £10.5m most of which is endowment fund held property.