



SALISBURY CATHEDRAL

ANNUAL REPORT
AND
FINANCIAL SUMMARY
FOR THE YEAR
ENDED
31st MARCH 2007

SALISBURY CATHEDRAL REPORT OF THE CHAPTER FOR THE YEAR ENDED 31 MARCH 2007

The Chapter of Salisbury Cathedral presents its annual report and its summary audited accounts for the year ended 31st March 2007. A full set of the audited accounts may be obtained on application to the Chapter Office.

INTRODUCTION

This report summarises the main activities of the Cathedral and its associated organisations during the 12 month period which ended on 31 March 2007. As the Mother Church of the Diocese the Cathedral is the focal point for major services. We welcome all, but also seek to engage more actively with congregations in the parishes, sharing our expertise (especially musical and artisan), seeking to identify what will support parochial ministry and to identify shared objectives. We have expanded further our education programme within the diocese and are working with many external organisations to build constructive partnerships. All of these issues are represented in the Cathedral's strategy which was published in the autumn as 'Faith in the Future – Our Vision.' This document was very well received when made public and is now a valuable point of reference for staff, the wider community and supporters.

THE MISSION OF THE CATHEDRAL

With almost 800 years of history behind it Salisbury Cathedral is a place of prayer, contemplation and deep spirituality. It is also a dynamic centre of Christian worship and a professional organization. With a current staff of around 75 we arrange and host more than 1200 services each year and, with our 600 volunteers, we cater to the needs of over 300,000 visitors. A high level of activity and widely acknowledged high standards of delivery have been achieved under Chapter's mission statement that:

“Salisbury Cathedral exists to make real the glory and presence of God in the world.”

Our commitment is to:

- live out the teachings of Jesus Christ in today's world
- celebrate the presence of God through worship, music and art
- offer a warm welcome to all who come to the Cathedral
- strengthen church and community life in the diocese
- challenge injustice at home and abroad
- promote learning, personal development & spiritual growth

THE GOVERNANCE OF THE CATHEDRAL

The governance of the Cathedral is regulated by Statute, the principal of which is the *Cathedrals Measure 1999*. This establishes the basic principles with which all cathedrals must comply. Within this framework, the *Cathedrals Measure* requires each cathedral to produce its own separate Statutes. These Statutes interpret the dictates of the *Measure* according to local or historic use, and in particular specify the functions and responsibilities of individuals, both clerical and lay, and establish the administrative framework.

Cathedral Chapter

Salisbury's Statutes were promulgated on 1 July 2000. They determine that the governing body of the Cathedral is the Chapter, consisting of the Dean, the three Residentiary Canons (Precentor, Chancellor and Treasurer), two clerical canons elected by the clerical members of the College of Canons, two lay members elected by the lay canons of the College and two lay members appointed by the remainder of Chapter. With the exception of the Dean and Residentiary Canons, members hold office for three years but are eligible for re-election or re-appointment. Induction and training of new members is the responsibility of the Chapter Clerk who produces a programme of briefings and visits to ensure familiarity with the administration, management and finances of the Cathedral.

Cathedral Council

The Cathedral Council was established under the *Cathedrals Measure* to “further and support the work of the Cathedral, spiritual and temporal, pastoral, evangelistic, social and ecumenical, reviewing and advising upon the direction and oversight of that work by the Chapter”. It met twice during the year under the chairmanship of General Sir John Wilsey, taking reports on the Cathedral's mission and activities and receiving 'Faith in the Future – Our Vision'.

College of Canons

The *Cathedrals Measure* requires the Cathedral to establish a College of Canons consisting of the Bishop, the Dean, the suffragan bishops, every archdeacon and every canon of the Cathedral, both clerical and lay. The College expresses through its members the integral relationship between the Cathedral and the rest of the diocese of Salisbury.

Executive

For the first six months of the period of this report the routine administration of the Cathedral was overseen by the Executive Committee, appointed by Chapter, and a number of sub-committees which cover all aspects of the Cathedral's life and business. The Executive Committee, chaired by the Dean, comprised the three Residentiary Canons, one lay Chapter member and the Chapter Clerk. In September 2006 Chapter approved a change of composition to form a Senior Leadership Team Executive. This brings together the four principal persons and the senior lay managers as a revised executive body with similar responsibility to that of the Executive committee.

Each clerical member of the Executive exercises oversight on behalf of Chapter of one or more functional areas: eg Worship, Education, Visitors and Fabric. The Chapter Clerk is responsible for administration and finance and answers to Chapter as a collective body in this respect. Responsibility for each functional area lies with the senior lay managers (the Heads of Liturgy and Music, Visitor Services, Buildings and Estates, Finance, and the Director of Music). These appointments are accountable to Chapter through the Chapter Clerk who is responsible to Chapter for implementing policy and for all aspects of the routine management of its affairs.

MANAGING THE FUTURE

Having given time in previous years to confirming its long term aspirations Chapter confirmed its direction of travel by publicising 'Faith in the Future – Our Vision'. This strategic document confirms our commitment to our values and purpose and records our vision statements as objectives under the following headings:

- building a more diverse congregation whilst enhancing our music and liturgy
- creating opportunities to promote discovery, learning and education
- welcoming more visitors and enhancing the visitor experience
- championing social justice and promoting reconciliation
- working with the wider diocese and external organisations
- creating the right physical environment
- working honestly and openly together
- securing our financial future

Chapter's next step is to set these objectives within a strategic plan as an integrated, fully costed and prioritised programme of action. This process will involve consultation with our many stakeholders, taking an holistic approach to ensure wide understanding of the principles on which our strategy is set, as well as ensuring that our aspirations are realistic and affordable. Recognising the need to fund these aspirations Chapter in February contracted Jane Kaufmann Associates to guide us towards a fund-raising future which will demand much of us in the short to medium term.

FINANCIAL SUMMARY

The financial results for the year to 31 March 2007, reflect Chapter's priorities which include the continuation of the Major Repair Programme and development of the Cathedral's long term vision. Income of just over £4 million was generated consisting of:

- £1,570,000 from visitors to the Cathedral
- £1,080,000 from grants and legacies and
- £809,000 from income earned from investments and properties
- £163,800 from the congregation
- £232,000 from trading income from masonry and glazing contracts and
- £147,000 from mission ie. weddings, funerals and other services, as well as educational workshops.

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Total expenditure during the year was in the region of £4.5million:

The largest item of expenditure of £1,471,000 was spent on major repairs and restoration, including the planned use of just over £606,000 of fabric legacies which had been donated to the Cathedral in past years for the specific purpose of being used for the fabric of the Cathedral building.

Routine maintenance of the Cathedral building, The Close and Churchyard and insurances cost £576,000.

£982,000 was spent on providing facilities for visitors (including the shop, restaurant, car park and the visitor services department), as well as masonry and glazing contracts.

£838,000 was used to fund the Cathedral's worship and ministry.

Education and library cost £98,000.

£415,000 was spent on administration, and

£19,000 financed the Cathedral's strategic planning activities

These activities resulting in net outgoings of £555,000 (2006:£518,476 outgoing), largely due to the planned use of fabric funds accumulated over prior years, to meet costs of major repairs and restoration to the Cathedral building during this financial year.

Total funds of the Cathedral increased to £33,653,105 mainly due to the revaluation of properties and investments to current levels. The majority of these assets, valued at £30,805,099 remain endowed and therefore cannot be used to meet ordinary expenditure.

ROUTINE ACTIVITIES

Worship and Music

The regular pattern of Offices and celebrations of the Eucharist is maintained on a daily basis throughout the year. Other regular services include staff prayers, the ministry of healing and Taizé services.

Throughout the year there were many Diocesan services, including ordinations, baptisms, confirmations and the Diocesan Choirs Festival; the schools within the Close held numerous assemblies, Eucharists and annual commemorative and celebratory events; there were also many carol services for local schools and organisations. The Cathedral exercises a significant pastoral ministry to individuals and families who come for baptisms, weddings, funerals, interments and memorial services.

The Cathedral music, under the leadership of David Halls and Daniel Cook has continued to prosper. Music continues to play a vital part in the worship of the Cathedral. In addition to singing a full choral Evensong every day during the school term, together with the Eucharist and Mattins on Sundays, the choir gives regular concerts in the diocese and takes part in visits to different part of the Diocese. Throughout the year the lay vicars and both groups of choristers have sung to increasingly high standards. The two Advent Processions and two carol services attracted congregations totalling over 7,000 people and a number of charities benefited from generous donations from the collections. In November, there was a live broadcast of Choral Evensong on Radio Three, involving the girl choristers, and a new choir recording *The Virgin Mary's Journey* was released.

The Cathedral hosted a major series of organ recitals and many informal lunchtime concerts, which allow visiting groups to experience performing in the Cathedral. The recruitment event *Be a Chorister for a Day* continues to be very successful and ensures there is a strong pool from which to recruit at the subsequent chorister voice trials. During choir holidays, we are grateful to the many visiting choirs for their contribution to our worship.

During the Lent term 2007, we were again able to appreciate the distinctive qualities of our fine new Blüthner grand piano as a team of five pianists played each of Shostakovich's 24 Preludes and Fugues as voluntaries after the Cathedral services.

In July 2006, Salisbury hosted the Southern Cathedrals Festival. The whole Cathedral team, under David Halls' direction, worked with tremendous commitment to ensure this was a memorable occasion.

Our fine team of vergers, under the leadership of Chris Simpson, continue to take care of all practical and ceremonial arrangements for all Cathedral services and events, maintaining the highest liturgical standards while putting helping participants to feel welcome and at ease.

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Secular and Arts Events

A definite highlight of the year was the *Twin Spirits* event, organised by Lady Chichester, to raise funds for the Choral Foundation. This included Sting and Simon Keenlyside as performers, playing to a privileged audience which raised over £40,000.

The Cathedral was a major supporter of the Salisbury Festival again in 2006, providing the venue for a number of indoor and outdoor concerts. In addition the Cathedral was used by a number of arts based organisations for concerts and events throughout the year, complementing the Cathedral's own strong musical tradition.

Visitors

2006/07 was a difficult year for many visitor attractions, including Salisbury Cathedral. The hot weather in the early summer kept people away, while passenger numbers from the London-based coach firms dropped by 13%. With an overall decline of only 2% in visitor numbers during the year and increased closure times for the Front Desk due to additional services we did as well as many attractions and better than most. Tower tours continued to grow in popularity despite an overall fall in total visitors. Unfortunately we were not able to achieve the very optimistic income target given to Visitors which was down by some £60,000 on that budgeted.

Although many other attractions found that a change in the law reduced their income from Gift Aid, the Cathedral maintained the amount it reclaimed at nearly £38,000 due to asking people for donations, rather than making a charge.

Careful budgeting and cost control reduced overheads against the 2005/06 figures. The total financial contribution from all aspects of visitor activities was £783,000 this year (2006: £807,000).

During the year we completed the work on the new self-guiding leaflet by introducing 11 complementary foreign language inserts.

Cathedral Shop and Refectory

The shop and refectory both experienced a slight reduction in visitor numbers. Shop income reduced for the first time for several years, falling by 1% to produce a net profit of £176,000. The Refectory, operated by Milburns, made a net contribution to the Cathedral of some £58,000 (2006: £50,000). Once again the Milburns staff have worked closely with the Cathedral supporting a broad span of our activities in many other ways apart from delivering the pure financial benefit.

Education

The Education Centre has seen a significant increase not only in the number of students (up 29%) for which it has provided facilities, but also in the range of courses and workshops which it offers to schools. The support (now in its second year) from the Sarum St Michael Educational Trust has been key to enabling us to take on a teaching officer and to further improve the quality of what we are able to offer. Through a Home Office grant we ran three Interfaith Days during July for some 450 students. A victim of its own success we are now running up against the challenges of accommodating the increased numbers without taking over the entire Cathedral and affecting the general visitor experience.

Volunteers

Volunteers continue to make a major and visible contribution to the warmth of welcome, level of interpretation and overall service we are able to offer our visitors. This year for the first time all those involved in guiding had the opportunity to meet together at the end of the season to share and learn from each other's experiences. The Cathedral is hugely appreciative of the amount of time which is given by this group of nearly 600 people, many of whom appear in several different guises. In total there are 23 different groups of volunteers.

The Close and Its Environment

The Close and its environment comprises the Churchyard, Choristers' Green, Marsh and Rack Closes. Management of this environment includes the upkeep and maintenance of the precincts, together with vehicle, pedestrian and traffic control. Environment management is a costly business and with the exception of a contribution from car-parking revenue, is borne entirely by the Cathedral. Traffic management continues to be a problem especially at peak periods and we are continually endeavouring to maintain and repair footpaths, roadways and verges damaged by increasing wear and tear. The street, churchyard lighting and floodlighting is an ongoing maintenance problem and although included within the re-lighting proposals presently being prepared, it is hoped that exterior lighting work will be completed by the end of 2007. We continue to undertake our annual check of the trees within the Close along with

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supplementary planting. This year has seen an increase in the vandalism within the Close and the Broadwalk lights have been repaired 47 times over the year. It is hoped that subject to funding we will be able to replace these essential lights with a more robust type before the nights draw in.

The Major Repair Programme (MRP)

The main risks to which the Cathedral is exposed are being reviewed and systems are being developed to mitigate those risks, such as the Conservation Plan, Disaster Recovery Plan and Health and Safety Policy documentation. Major repairs and restoration are dominated by the Major Repair Programme, for which expenditure in 2006/2007 was £780,000. This was partly funded by grants from English Heritage of £100,000 and the Cathedral Trust of £340,000 with the balance being funded by the Cathedral itself. The year 2007/2008 is expected to see English Heritage grants rise but if we are to continue with the Long Term Major Repair Programme in its present form, aiming for completion in 2015, additional funding must be found to compensate for the diminishing supply in Grant Aid. This year's work has seen the completion of stone repairs between the Northern Transepts, the eastern end of the North Nave Aisle and the completion of the restoration work in the Eastern Cloister.

The Cathedral Trust

The Trust continues to provide very welcome support of the Major Repair Programme with grants totalling £340,000 this year. Since its foundation, the Cathedral Trust has made grants totalling some £9.8million to the repair and conservation of the Cathedral Fabric. The Trustees retain assets valued at around £2.1million and have determined that they will continue to support the Major Repair Programme in its future work.

The Works Department

Over the past year the Works Department has continued to give good value for money at competitive rates. This year's successful Major Repair Programme is due in no small part to the efficiency and dedication of the Works Department personnel. The apprenticeship scheme has recommenced with grant aid being provided by City and Guilds and the Worshipful Company of Masons. Our final year apprentice is making a useful contribution to the work of the Department and next year will see him fully qualified. The Cathedral's Works Fellowship has been launched under the patronage of H.R.H. The Prince of Wales and an exchange programme has been commenced this year with Gloucester Cathedral. It is also hoped that the Fellowship will be able to help in acquiring additional funding to attract young people into craft workshops as well as helping with advice to other Cathedrals and Churches upon all aspects of Conservation and Masonry work. Next year's Major Repair Programme will be undertaken solely by the Cathedral's Works Department with an increase in expenditure to just over £1million.

The Glazing Department

The Glazing Department's outside contract work continues to grow and this year has resulted in the Glazing Department generating a revenue of £158,000 of which £130,000 was from outside contracts.

The Department continues to maintain a high standard of workmanship and attracts external customers with a tender acceptance take up rate in excess of 66%.

A new apprentice has been taken on with the qualification of the previous incumbent and is already making a useful contribution to the work of the Department.

Special Projects

The re-lighting of the interior of the Cathedral is nearing completion at a cost of £519,549 with generous funding of £261,000 from the Friends of Salisbury Cathedral. It is hoped, pending receipt of acceptable tenders, to complete the second phase (Cloisters and exterior Floodlighting) during 2007/2008 and a grant of £130,000 has already been provided by the Friends of Salisbury Cathedral to cover the exterior floodlighting. The new lighting schemes are energy efficient and minimise light pollution.

Human Resource Issues

Recognising the increasing demands placed upon the Cathedral in the field of personnel management a Human Resources Manager joined the full-time staff in May. Since arriving he has helped formulate policy for a staff appraisal scheme introduced at the end of the financial year, he has ensured a comprehensive and consistent induction programme for new staff members and has worked hard on the new Employee's Handbook and the Health and Safety Handbook. He continues to help bridge the gap between emerging legislation and the needs of a working Christian community.

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CATHEDRAL COMMUNITY FORUM AND OFFERTORY FUND

The Statutes provide for the establishment of the Salisbury Cathedral Community Forum whose membership includes people associated with the Cathedral in the broadest sense, with particular emphasis on congregation, staff and volunteers. The task of the Community Forum is:

To support the mission of the Cathedral in consultation and cooperation with Chapter
To represent to Chapter the views of those who regularly worship or work in the Cathedral
To elect two lay members to the Cathedral Council in accordance with Articles 5.2(5) and 18 to the Constitution of Salisbury Cathedral 2001.

During the year the congregation contributed £163,800 towards the offertory Fund. This is almost exactly the same as the total recorded for last year. However last year's income included some monies received from Gift Aid for a prior year: if that amount is excluded there has been a real rise in contributions this year of just over £5,000. After paying the direct expenses of services, £153,000 was disbursed of which £126,000 was paid into Cathedral funds to support the daily ministry, being a 15% (2006:14%) contribution towards the total cost of ministry of £838,000. Remaining costs of worship are met by revenues from other sources such as income from visitors, investment income and the Church commissioners. £16,600 was paid to other charities. Those recommended by the congregational Giving Committee include:

Christian Aid, Unicef UK, Hope and Homes for Children, Medecins Sans Frontieres, Cancer Research UK, The Children's Society, Alabare Christian Centre, Salisbury Hospice, Wessex Child Hospital, Child Death Helpline, 3H Fund Holidays for Disabled, Age Concern, Community Foundation Salisbury, Jo Benson Day Centre, Children's Chance, Princes Trust, St John Ambulance, Salisbury Trust for Homeless.

£10,000 was paid to the Diocese in addition to waiving all facility fees for Diocesan services held in the Cathedral.

166 members of the congregation participated in the Cathedral's stewardship scheme, making regular contributions by weekly envelope or bankers order (5 fewer than in the previous year) giving an average donation of £353 per year (compared to £330 in the previous year). This equates to £6.79 a week (compared to £6.35 a week the previous year). On top of these figures the Cathedral was able to claim tax refunds of over £16,000 during the year on these gifts.

RESERVES AND INVESTMENT POLICIES

The Consolidated Accounts have been prepared in compliance with the Guidelines on English Anglican Cathedral Accounts as promulgated by the Association of English Cathedrals.

It is important to note;

The majority of investments are held on endowment and the capital cannot be realised to meet ordinary expenditure

The greater part of the endowment consists of the Close properties, a number of which are let on long repairing leases

The increase in funds includes unrealised gains of £908,000 on the revaluation of investments and also unrealised gains of £910,000 arising on the revaluation of properties, both categories of assets being shown in the Balance Sheet at market value. These figures represent the gains which would have been made if the Cathedral had sold its properties and investments on 31 March 2007.

During the year, the Cathedral sold one property (No. 60 The Close) and purchased 9 Radcliffe Road.

Under The Cathedrals Measure 1999 Chapter may invest the Cathedral's funds in any of the following:

Land

Investments in which trustees may invest under the general power of investments in the Trustee Act 2000

The improvement or development of property belonging to the Cathedral, except that endowed funds may not be used to improve or develop the Cathedral itself or its ancillary buildings without the express authority of the Church Commissioners.

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Salisbury Cathedral seeks to achieve steadily growing income and the preservation of its capital assets in real terms. Its portfolio is invested in Managed Funds by reputable Investment Managers with a proven record of experience and success, and having a socially responsible investment policy. Managed Funds include a diversification of holdings in

equities, property and fixed interest investments with the aims of producing total returns higher than the FTSE All Share Index and the FTSE British Government All Stocks Index over a rolling five-year period. The investment policy is reviewed at least once each year.

Chapter manages within its overall asset base endowed and restricted funds whose aims and purposes are targeted to and are only usable for specific needs.

Salisbury Cathedral endeavours to meet a reserves policy on unrestricted funds of at least breaking even, with the aim of expenditure not exceeding income generated from those unrestricted funds and a target of holding the equivalent of six to twelve months of future expenditure in unrestricted reserves. At the end of the financial year unrestricted funds stood at £1,086,882, representing three months of activity at current levels.

CONCLUSION

As in recent years this Report tells a mixed picture. Against the challenge of reducing visitor numbers and the associated income from this source we have seen a rise in the use of the Cathedral as a place of worship, education and pilgrimage. This is the result of improved links with and within the diocese and of a greater awareness of what we have to offer. The Cathedral is a busy place and we strive continually to maintain the balance between secular and liturgical calendars to provide the sense of sacred space which is expected by many.

Our strategic planning has matured over the year informed by further examination of our vision, purpose and aspirations. The introduction of Jane Kaufmann Associates has been a catalyst to our thinking and their objective views have provided reassurance whilst challenging some of our own perceptions and thinking. Minor change is a constant feature of the life of this Cathedral whether in the liturgy or in the management of the many secular events for which we happily provide a venue. The greater change which is touched upon in 'Our Vision' continues to be given deep consideration and we are well aware of the need for careful communication in order to respect and harness the loyalty and support of the whole Cathedral community.

As in previous years we are grateful to the Cathedral Trust and English Heritage for their grants without which the essential burden of the Major Repair Programme would be an even greater weight upon the Cathedral's finances. We look forward to a time when our life is no longer dominated by this programme although several years of funding this work still lie ahead. The equally generous support from the Friends has provided us with an internal lighting scheme which matches the quality of the building in which it is set.

Chapter is preparing itself to meet the challenges that lie ahead and has put in place a series of measures to deal with them. We are particularly reassured by the loyal support that we enjoy from the wider community. As we head towards the 750th anniversary of the consecration of the Cathedral we are mindful of, and grateful for, the many partnerships that exist between the Cathedral, its immediate community and diocese and which we will seek to strengthen further in the future.

The Very Reverend June Osborne – Dean of Salisbury

**SALISBURY CATHEDRAL
SUMMARY ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2007**

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

Incoming resources	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2007	Total 2006
Voluntary income	984,258	808,947	-	1,793,205	1,985,247
Grants receivable	66,008	196,507	-	262,515	219,649
Charges in the course of mission	107,016	-	-	107,016	79,342
Activities for generating funds	997,387	-	-	997,387	905,163
Property and investments	597,028	149,373	33,490	779,891	764,641
Other income	54,587	15,756	-	70,343	53,559
Total	2,806,284	1,170,583	33,490	4,010,357	4,007,601
Costs of generating funds	978,519	11,073	102,575	1,092,167	1,052,422
Expenditure on mission	1,882,000	1,574,896	16,291	3,473,187	3,473,655
DEFICIT ON ACTIVITIES	(54,235)	(415,386)	(85,376)	(554,997)	(518,476)
Other recognised gains	50,903	7,067	2,177,683	2,235,653	1,939,899
NET MOVEMENT ON FUNDS	£(3,332)	£(408,319)	£2,092,307	£1,680,656	£1,421,423

CONSOLIDATED BALANCE SHEET

Fixed assets	933,098	1,433,510	30,723,019	33,089,627	31,313,306
Net current assets	153,784	327,614	82,080	563,478	662,975
Creditors: amounts falling due after one year	-	-	-	-	3,832
NET ASSETS	£1,086,882	£1,761,124	£30,805,099	£33,653,105	£31,972,449
Financed by:					
FUNDS:					
Endowment	-	-	30,805,099	30,805,099	28,712,792
Restricted	-	1,761,124	-	1,761,124	2,169,443
Designated	519,856	-	-	519,856	579,322
Trading companies	(3,220)	-	-	(3,220)	1,282
Common account	570,246	-	-	570,246	509,610
	£1,086,882	£1,761,124	£30,805,099	£33,653,105	£31,972,449

The deficit on activities in the year of £554,997 includes the proportion of the costs of the Major Repair Programme and other specific projects which have been funded by the Cathedral and not by income from grant-awarding bodies. 80% of the "Other recognised gains" represent revaluations of property or investments at the year end and so are unrealised.

Whilst the Balance Sheet discloses that the Cathedral has total funds of £33.6m, 97% of these are endowed or restricted funds that are either represented by property and investments that cannot be realised, or are restricted for use on specific projects such as the Major Repair programme.