



**Chichester Cathedral
Summary Report &
Financial Information for
the Year Ended 31 March
2013**

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THE DEAN'S FOREWORD

Members of the Cathedral community have often complained that the Annual Report and Accounts would defeat even a financial expert! We are required to present the accounts in a very complex way, and I at least have much sympathy with those who have difficulty in understanding them. That is why, in recent years, Chapter has produced a simplified set of accounts, and each year, these have been amended to make the task of interpretation easier for the non-specialist. This year, the change is more radical, as we have included an abbreviated Annual Report, one page of figures, and coloured 'pie charts' to illustrate how the money has been received and spent during the year. These simplified accounts have been compiled from the audited accounts of the Dean and Chapter, but do not form a part of those accounts, the full version of which is available from the Cathedral Office.

The full audited accounts have been scrutinised by the Finance Committee, approved in Chapter and presented to both the College of Canons and the Cathedral Council.

A word about the past year. You will see (on page 5) that 2012/13 has been particularly challenging, resulting in a deficit of some £80,000 compared to a surplus of £346,000 in the previous year. This is accounted for by an unavoidable interest payment on the Cathedral's Defined Benefit Pension Scheme (£38,000); a £26,000 dip in the profits of Cathedral Enterprises (mainly *Cloisters* and the Shop), and major roof repairs to one of our Close properties (£41,000). Additionally, a donation from the Restoration and Development Trust in the previous year, in final repayment of a loan from St Mary's Hospital for the establishment of the Café and adjacent buildings in 2005, gave an unusually rosy impression. Chapter is, however, exercising all possible economies and (at the time of writing) prospects look somewhat brighter in the current year.

Chapter would welcome comments and suggestions for the improvement of future editions of the Simplified Accounts.



Dean

November 2013

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The Mission of the Cathedral

The Cathedral Church of the Holy Trinity in Chichester exists to provide a seat for the Bishop of Chichester in order to be a centre of worship and mission.

Aims of the Cathedral Community

- To assist the Bishop in proclaiming God's love towards the world by his sacramental, pastoral and teaching ministry.
- To celebrate the sacraments and the daily prayer of the Church, to care for one another and to witness to God's love towards the world.
- To allow the building to speak of God's love towards the world both in the past and in the present.

Chapter's seven strategic priorities

- Continue to establish a centre of excellence in order to provide an inspiring place of worship and proclamation.
- Continue to provide capability to teach the Christian gospel in order to spread the word of Christ.
- Continue to provide pastoral care and welcome for all involved in the life of the Cathedral
- Continue to encourage visitors and worshippers to the Cathedral to share the gospel message.
- Continue to be an instrument and focus of unity amongst all traditions and denominations.
- As a body corporate be an example of godly living to everyone.
- Husband resources effectively to sustain and renew the life of the earth and for the benefit of the community.

Chapter acknowledges and is grateful for the support of the following in helping to fulfil its mission and aims:

Chichester Cathedral Restoration & Development Trust

Chichester Cathedral Millennium Endowment Trust

Friends of Chichester Cathedral

Chapter continues to be enormously grateful for the help and support of a large number of volunteers.

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THE WORK OF THE CATHEDRAL

Liturgy & Music Department

The work of the department in 2012 was dominated by the preparations for the Enthronement of Bishop Martin Warner as Bishop of Chichester in November.

In June 2012 the Cathedral was the venue for a service celebrating the Diamond Jubilee of Her Majesty The Queen and welcomed dignitaries and guests from across the country.

A further highlight was the visit of the Archbishop of Canterbury in March 2013 just two days before his Enthronement. This visit drew large numbers of people to the Cathedral.

As well as the above the Cathedral hosted a large number of events during the year. We have enjoyed a full choir of 18 choristers however concert activity was reduced during the year due to the demise of Chichester Festivities.

Education and Visitors Department

Our workshops and tours continue to be the mainstay of our Education programme however numerous other educational activities are offered that include specialist events and study days for GCSE and A level students.

Our very successful School Friends scheme continues to flourish with an increase in numbers during the year and an extended programme of events and courses.

Numbers attending our Education programme are up for adults but school numbers were down especially for the summer period due primarily to the other national events that occurred in 2012. Overall our numbers attending still exceed 8,000.

We are very lucky to have over 50 dedicated Education volunteers who help deliver the Education programme to schools.

Thanks to the efforts of volunteer Mike Bradbury it can be estimated that the total number of people entering the Cathedral over the period of this report was approximately 368,000 including "tourists" who accounted for approximately 239,000 of the total. In addition the number of booked groups was 5,520 of whom 2,017 had guided tours. These visitor numbers are considered to be very healthy.

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Library

It has been another busy year in the life of the Cathedral Library particularly because of the digitalisation and education project made possible by a successful bid for Heritage Lottery Funding the previous year. The project involved digitising and cataloguing invaluable and fascinating photographs documenting the life of the Cathedral since the late nineteenth century particularly in relation to the collapse and rebuilding of the spire.

The Education programme involved looking at the causes of the collapse of the spire and its rebuilding. A new spire trail has been developed and the Cathedrals website now includes spire related educational material which can be downloaded.

Dr Charlotte Hansen and her team are to be congratulated on the successful delivery of this project alongside the normal activities of the library.

Treasury

The Cathedral Treasury housed in the Chapel of the Four Virgins is a public display of communion plate and other pieces of historic interest principally on loan from the parishes of the Diocese. The Cathedral Sub-Treasurer is the custodian of the collection.

The usual range of Treasury activity continued in the year however it is disappointing to report a fall in income from visitors to £1,444 from £1,950 in 2012.

Parish Links

We continue to keep the vital link between the Cathedral and parishes through Parish Links. Every day the Cathedral prays for a parish as part of the Diocesan cycle of prayer and on their day each parish is invited to visit the Cathedral. Many parishes make special pilgrimages to Mother Church and we can give them a special tailor made day. Every Autumn we have a Links Evensong which has become a very special celebration.

George Bell Institute

This year has seen a good use of George Bell House both for its primary and commercial uses. The House now serves retreat groups and meetings for three dioceses and it has also provided a valuable venue for the Diocese of Europe.

Various courses and conferences take place in the House and it is used by both outside groups and those associated with the Cathedral.

Income from George Bell provides important support to the overall work of the Cathedral.

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Summary Financial Information For the year ended 31st March 2013

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 31-Mar-13	Total Funds 31-Mar-12
	£	£	£	£	£
Income					
Voluntary income	460,459	55,505	-	515,964	913,661
Grants receivable	29,559	139,325	-	168,884	183,410
Charges and fees arising in the course of mission	50,539	-	-	50,539	91,020
Income from activities generating funds	1,195,341	-	-	1,195,341	1,202,770
Income from property and investments	769,193	78,820	57,234	905,247	884,552
Other income	640	976	-	1,616	2,505
Total income	2,505,731	274,626	57,234	2,837,591	3,277,918
Expenditure					
Ministry	437,189	136,160	41,631	614,980	581,127
Cathedral and precincts upkeep	356,371	79,658	-	436,029	489,857
Cathedral restoration	-	4,715	-	4,715	109,366
Hussey Commission	1,138	-	-	1,138	9,030
Costs of generating funds	1,275,353	17,526	2,435	1,295,314	1,277,289
Education and outreach	102,620	143	-	102,763	99,246
Governance costs	394,063	25,765	-	419,828	361,316
Community parish and congregation	1,007	-	-	1,007	-
Other services	41,782	-	-	41,782	4,575
Total expenditure	2,609,523	263,967	44,066	2,917,556	2,931,806
Net incoming / (outgoing) resources	(103,792)	10,659	13,168	(79,965)	346,112
Other recognised gains / (losses)					
Exceptional Item - Pension deficit	-	-	-	-	(515,300)
Investments	3,560	178,427	126,010	307,997	826
	3,560	178,427	126,010	307,997	(514,474)
Gross transfers between funds	(47,268)	60,436	(13,168)	-	-
Net movement in funds	(147,500)	249,522	126,010	228,032	(168,362)
Funds brought forward	7,978,742	2,600,749	3,536,772	14,116,263	14,284,625
Funds carried forward	7,831,242	2,850,271	3,662,782	14,344,295	14,116,263
Balance Sheet					
Fixed Assets					
Property	8,225,000	767,848	2,500,000	11,492,848	11,492,848
Investment	33,623	1,691,322	1,137,877	2,862,822	2,534,823
Equipment and plant	24,198	-	-	24,198	35,632
Current Assets	657,219	515,362	112,696	1,285,277	1,377,766
Liabilities	(1,108,798)	(124,261)	(87,791)	(1,320,850)	(1,324,806)
Net Assets	7,831,242	2,850,271	3,662,782	14,344,295	14,116,263

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Financial Review

The Cathedral financial statements are consolidated and incorporate the results of the Dean & Chapter together with its wholly owned subsidiary Chichester Cathedral Enterprises Limited. This company operates the commercial activities of the Cathedral including the Cloisters Café and Bookshop.

The financial operation of the Cathedral is overseen by an independent Finance Committee who meet on a regular basis to monitor the financial performance and other related matters.

Financial Summary

Total income received during the year ended 31 March 2013 amounted to £2,837,591 (2012 £3,277,918). Total expenditure was £2,917,556 (2012 £2,931,806). This gave rise to a deficit on the operation activities of the Cathedral of £79,665 (2012 surplus £346,112).

Overall funds increased to £14,344,295 at 31 March 2013 from £14,116,263 as despite the deficit on operational activities the value of the Cathedral investments rose by £307,997 following strong stock market gains during the year.

A summary of income and expenditure across the various activities of the Cathedral is included in this report together with a 5 year summary.

Income

Chichester Cathedral Restoration & Development Trust

The Trust raises funds for the restoration and maintenance of the Cathedral. Requests for funding are made by Chapter to the Trust and the level of funding required depends on the programmes of works being undertaken. As result the income varies from year to year. Income in 2013 amounted to £20,227 compared with £359,366 in 2012.

We are very grateful for the continuing support of the Trust and for all those involved in the fundraising.

Legacies

Legacy income amounted to £26,205 in 2013 compared with £4,649 in 2012. We continue to be enormously grateful to individuals who choose to remember the Cathedral in this way.

Investment Income

Income is received from rental on the Cathedrals residential and commercial properties and dividend and interest from its portfolio of investments.

Despite the prevailing economic conditions rental income increased slightly to £771,162 from £758,684. The yield from investments remained steady at 5% and amounted to £134,085 compared with £125,868 in 2012.

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Commercial Activities

Income from the commercial activities decreased slightly during the year. The café and shop were particularly affected by the weather during the summer of 2012 and a general tightening of visitors spending.

As result the net contribution to the Cathedral fell to £53,423 from £79,473 in 2012.

Friends of Chichester Cathedral

Chapter is indebted to the Friends for its support and funding. Income from Friends amounted to £54,227 including a major contribution to the refurbishment of the Vicars Hall kitchen. In all 20 projects were funded by the Friends all of which made a significant contribution to the life of the Cathedral community.

Expenditure

Overall costs have been controlled during the year subject to normal inflationary increases. Points to note are:

Cathedral Upkeep

There is a continuous programme of maintenance required to the Cathedral and its precincts. The routine maintenance programmes costs were £436,029 compared with £489,857 in 2012.

There were no major capital projects during the year and as a result the expenditure on restoration fell from £109,366 to £4,715. As stated above these costs are primarily funded by the Restoration and Development Trust.

Administration and Finance

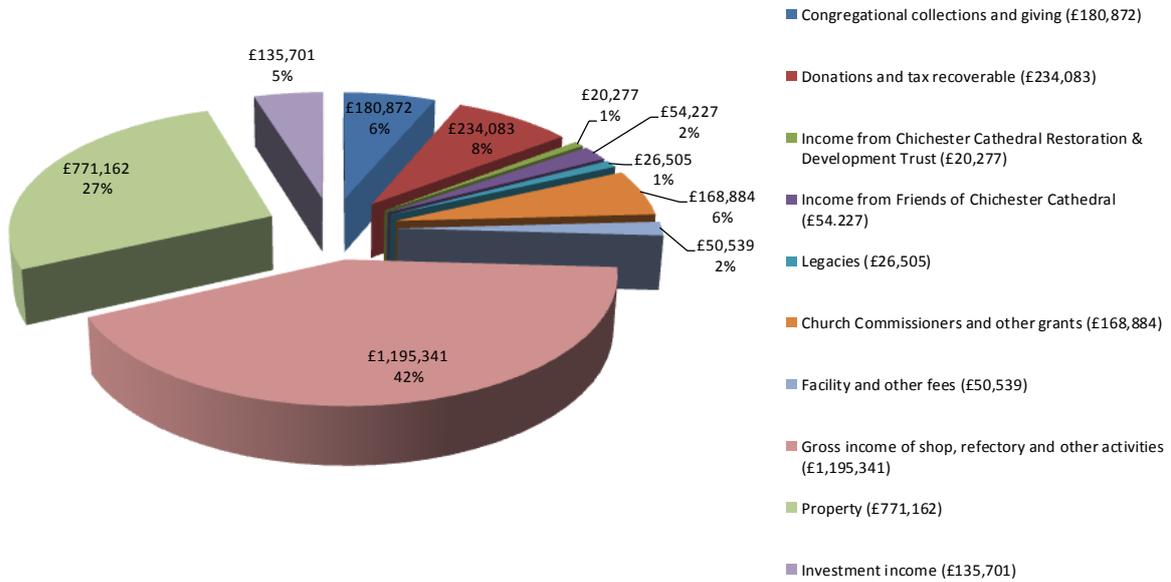
These costs have increased by £58,512 to £419,828 due primarily to necessary investment in new computer hardware and software to support the accounting and related function. It is expected that the overall level of costs will decrease in the subsequent year.

External Causes

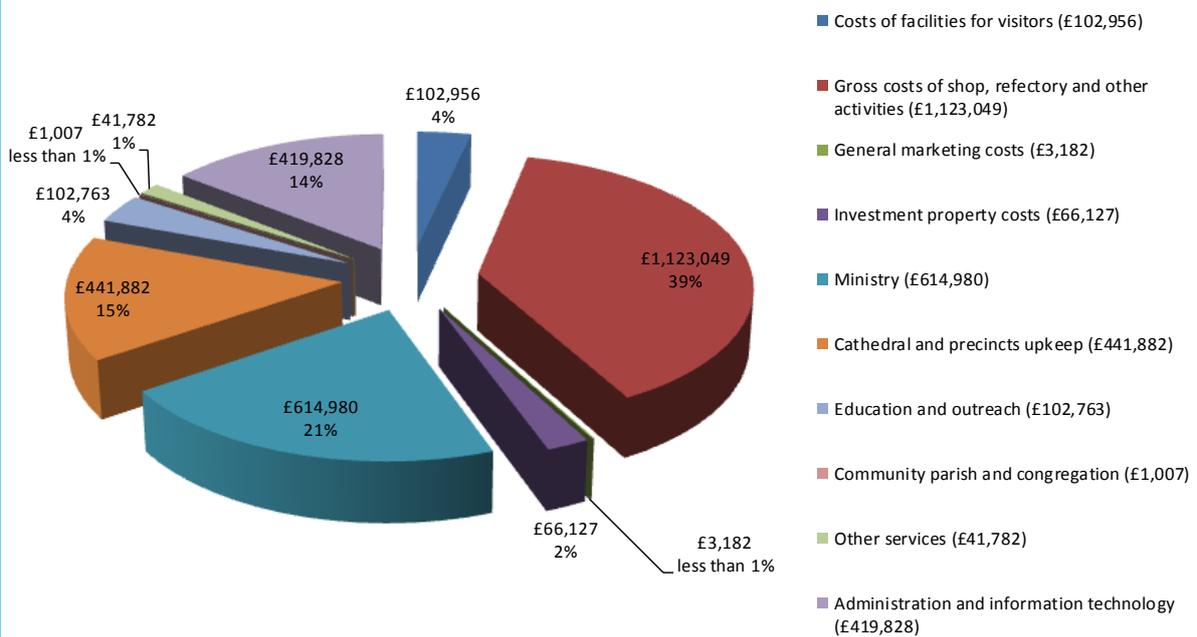
Chapter continues to donate 15% of all collection monies to external causes and a list of beneficiaries is contained in the full annual report.

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Incoming Resources 2012-13



Resources Expended 2012-13



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