

Hon Treasurer's Report

This report covers the 12 months to 31 March 2017 which is the Friend's most recent year end date. Overall the year was a very satisfactory one, in that our income from normal recurring resources increased, as did exceptional (and wholly unpredictable) income from legacies, whilst we met all the grant requests that were made of us by the Cathedral.

A summary statement of our finances can be found on page 44, but the full accounts are available upon request and, in due course, will be accessible via the Charity Commission's website.

It is very pleasing to report that membership subscriptions increased from over £45k in 2015/16 to nearly £51k in 2016/17. One factor accounting for this increase was the campaign initiated by our Chairman, to encourage Cathedral's volunteers who were not already members of the Friends to become members after all volunteers had been allowed a year's free membership to experience how they might support the Cathedral more tangibly, beside their existing volunteering commitment.

With a continued effort at fund-raising through events the Events Committee are to be congratulated as a gross total of over £37k was raised, though there is a cost associated with this of over £25k referred to below. Nevertheless a net sum in excess of over £10k was raised which is an excellent result but does take a lot of effort for which our thanks must go to the staff in the office and those on the Events Sub Committee. The single most successful event was the "Open Gardens" held on 22 May 2016 which raised over £7k despite it being a rather dreary afternoon. We are most grateful to those in The Close who opened their gardens to make this possible.

During the year we also received legacies of £108k compared with £47k in the

preceding year. Such legacies are always most welcome as it makes possible for the Friends to support the Cathedral's grant requests to an extent which would not always be possible did we not receive them.

Overall total income for the year was over £238k compared with nearly £187k in the preceding year.

Our grants to the Cathedral totalled nearly £85k compared with just over £72k in the preceding year. As in the preceding two years, the single most significant grant was the deferred payment of £74k for Little Paradise. At the time it was completed in 2015, the Friends had met £670k of the total cost and to meet the balance the Cathedral borrowed against its endowment funds and this borrowing has to be repaid which is what the Friends are committed to doing as far as possible and in response to the Cathedral's request that this be of our top grant priority. Other grants paid were a restricted £5,000 for the Cathedral's music and £3,000 for flowers. Other smaller grants were paid for new liturgical vessels, a generator for the Works Department and new signage around the Mogford model.

Other expenditure included over £25k on raising funds, referred to above and nearly £8.5k on producing and distributing Spire Magazine and the Newsletters. Total expenditure excluding grants was nearly £82k compared with £88k in the preceding year.

The Friends of Salisbury Cathedral will continue to be a safe haven for those who wish to make donations or legacies and you can be sure that any contribution will be used wisely for the benefit of Salisbury Cathedral, the life of which we are all so privileged to be part of.

Chris Dragonetti