OUR VISION

St Paul’s Cathedral seeks to enable people in all their diversity to encounter the transforming presence of God in Jesus Christ.

As a community of worshippers, staff and volunteers, we work with care and imagination to be a centre for welcome, worship and learning which inspires successive generations to engage with the richness of the Christian faith and its heritage.

We aim to do this with confidence, compassion and creativity, promoting dignity and justice for everyone.

We work with the Bishop and Diocese of London and the wider Church, as a spiritual focus for London, the nation and the world.

Founded in 604, we continue to share in the ministry of the Bishop and the Diocese of London and in the wider mission of the Church throughout the world.
OUR VALUES

Love, joy, peace, patience, kindness, generosity, faithfulness, gentleness and self-control;

To uphold integrity, honesty and openness in what we do;

To aim for the highest possible standards in everything we do, acknowledging that we cannot do everything;

To make our operations as just and as sustainable as we can;

To foster and encourage diversity, being inclusive and challenging to ourselves as well as others.
The Diamond Jubilee service at the beginning of June showed St Paul’s at its best as a place of celebration for the nation.
2012 has been a year of significant highs and lows in the life of the Cathedral; but overall the Cathedral has emerged after a testing period with a greater sense of purpose and direction, while acknowledging the issues it will continue to face into 2013 and beyond.

The year began with the Occupy protest camp still in residence on the roadway outside the Cathedral, generating increasing conflict and uncertainty until it eventually was moved away at the end of February. Visitor numbers and income had been depressed by the camp, but recovered during the spring, and once the camp had left, bookings for Cathedral premises began to recover to more normal levels. Several large events in the worship and education life of the Cathedral helped with that sense of developing stability, including the installation of the new Dean at the end of May, and the Diamond Jubilee service at the beginning of June. This service showed St Paul’s at its best as a place of celebration for the nation, not least in the inspired creation of a Diamond Choir which drew in children from every part of the United Kingdom.

National celebrations continued with the progress of the Olympic Torch: the Olympics themselves had the expected effect of depressing visitor numbers to London tourist attractions, and footfall at St Paul’s almost halved during that period. The Cathedral had a number of free open evenings during the Olympics and Paralympics, as well as working with Southwark Cathedral and Westminster Abbey on a faith pilgrimage and Olympic services, and these generated goodwill as well as significant worship numbers, though not income. The Paralympic service at the end of August generated further national headlines around wheelchair basketball under the dome, and numbers of visitors and economic activity increased markedly in the final quarter of the year, though not enough to avoid a deficit in overall income due to unbudgeted expenditure on increased legal expenses because of the protest camp and on the Deanery due to the change of Dean.

Another feature of the year was the continuing reduction in the Works staff through retirement or redeployment, as the adjustment continued from the major capital works programme which concluded in 2011 to a more normal level of work and expenditure. The environment for fundraising was generally extremely difficult, and the aftermath of the protest camp meant that the Cathedral had to work hard to regain the confidence of its supporters: raising money for the Chapter House project was also challenging but some progress was made towards the target of commencing work by the summer of 2013. The pension fund deficit continued to be a concern, but significant progress was made during the year towards a strategy to be agreed with the trustees to address this, while catch up payments continued to be made. The Cathedral School made a small but strong surplus during the academic year ending in 2012, and continues to be oversubscribed, as well as having high standards of attainment: thanks are due to the Headmaster, Bursar and staff as well as to the support of the parents through the PTA and in many other ways.

The Cathedral continues to be hugely grateful for the dedication of all its staff and volunteers, many of whom endured very difficult and confrontational situations during the protest camp and were affected physically and emotionally as a result.

In September, the Chapter began a process of vision development and strategic planning, which began with consultations with 400 staff, volunteers and stakeholders. A vision and values statement was finalised by the end of the year, and the process continues into 2013, with the aim of having a detailed strategic plan for the future work of the Cathedral by the autumn of that year. This is part of Chapter’s strategy for establishing the ongoing work and mission of the Cathedral on a secure and sustainable basis.
21.01 Sung Eucharist for the Feast of the Conversion of St Paul

22.02 The Lenten Cross sits in front of the Dome Altar to mark the beginning of the Holy Season
16.03 Hayley from Newsround interviews Cathedral School pupils at the launch of the Diamond Choir

24.04 As part of a Diocese of London initiative called 'The 2012', young drummers take centre stage at a service to commission 2,012 young people to volunteer and serve during the Olympic Games
LITURGY AND MUSIC REPORT

ST PAUL’S YEARBOOK 2012

St Paul’s is a place of encounter with God through Jesus Christ, and its liturgy and music articulate a conversation between God and the people of God which lies at the heart of our daily life both as a gathered community and a place of pilgrimage.

In addition to the annual Diocesan services, the Cathedral celebrated its newly acquired Fair Trade status at the Diocesan Fair Trade service and hosted the Commissioning of the 2012 Ambassadors for London, a Diocesan youth initiative involving around two thousand young people. The Cathedral invited the Diocese to one of the Advent Procession services and attracted 2,000 people from churches across London.

An exhibition of the 1662 Book of Common Prayer was held in May and a special service marked its 350th anniversary. National and local organisations continued to commemorate specific events and causes during weekday services of Evensong including the Deaf Church Community, the Children’s Society and the Bishop Winnington Ingram School, and several London livery companies. The Cathedral hosted the 100th anniversary of Scott’s Antarctic Expedition and the Templeton Prize, honouring the Dalai Lama. The Cathedral School held several of its acts of worship in the Cathedral which are always a great delight to host.

2012 saw the Diamond Jubilee of Her Majesty The Queen and the Cathedral was privileged to hold the Service of Thanksgiving on Tuesday 6 June. To mark this historic occasion, a choir of children representing each region of the UK was drawn together to perform an anthem commissioned from composer, Will Todd, alongside the Choristers of St Paul’s and the Chapel Royal. Every member of the Cathedral community contributed to the success and worth of this historic act of worship.

In August, the Cathedral held the Opening Service of the Paralympic Games with the support of the British Paralympic Association. This was an opportunity to give thanks to God for Paralympic sportspeople and celebrate their courage, faith and achievement. The Cathedral experimented with a series of late night openings to coincide with the Games as well as pilgrimage tours moving from Southwark Cathedral via St Paul’s to Westminster Abbey.

The City of London Festival continues to hold several major concerts at the Cathedral each year and the City of London Sinfonia accompanied the Cathedral Choir in the July orchestral masses and a performance of Mozart’s Requiem on the Feast of All Souls. In November, James Cave’s Jazz Mass, performed by the Cathedral Consort and the King/Cave Project, was the setting for a 6.00 p.m. Eucharist. In December, the Cathedral’s annual performance of Handel’s Messiah drew a capacity audience, as did the many other offerings of worship and music during Advent and Christmas.

September saw the world premiere of two works commissioned to mark the 300th anniversary of the Cathedral’s ‘Topping Out’. Former Poet Laureate, Sir Andrew Motion, has written an epic poem describing the development of the site of St Paul’s as sacred space, the final part of which was set to music by Sir Peter Maxwell-Davies, Master of the Queen’s Music. These two works were performed in a concert, ‘Touching Eternity’, given by the Cathedral Choir and celebrity readers.

MICHAEL HAMPHEL
Canon Precentor

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I breathed in dust, then breathed it out as prayer made visible to God and human kind. I sculpted light to show the shape of faith. I ordered space to touch eternity.
The Institute’s approach to engagement with the relationship between the financial, economical and social wellbeing of society continued to attract good audiences and reviews.
Speakers included Bishop Richard Harries, Bishop John Pritchard and Dave Tomlinson, and events attracted up to 80 people each. Book sales have been high and feedback has been very positive, demonstrating the value of these activities as part of the Cathedral’s mission to both Church and wider community.

The Lent/Easter course focused on the Last Supper and Emmaus Supper. The Advent course, reflecting on Advent themes and the place of music in spiritual life, was devised by Andrew Carwood. Both were fully subscribed and much appreciated. Saturday afternoon teaching sessions on prayer have proved extremely popular and there are plans for two reflective days and a four day retreat in 2013.

St Paul’s Institute continued to build upon the success of previous years, whilst also seeing the introduction of an interim directing team to help the programme grow into new areas of thinking. Debates focussing on issues of financial and economic integrity were combined with sessions on public discourse and political enfranchisement. This, combined with an ongoing programme of ministerial education which saw the programme move outside of London for the first time during 2012 for a day in the Diocese of Ripon, ensured that the Institute’s approach to engagement with the relationship between the financial, economical and social wellbeing of society continued to attract good audiences and reviews.

What Money Can’t Buy, with noted public philosopher Michael Sandel in conversation with other prominent speakers, attracted an audience of over 1,600 and generated high levels of audience engagement through questions from the floor, Twitter conversations and an interactive voting platform to canvas opinion. YouTube viewings on the St Paul’s YouTube channel have reached over 14,000 at the time of writing. Sustainable Capitalism: Al Gore Speaks at St Paul’s Cathedral, held in conjunction with the Church Investors Group, called for better integration between the financial sector and a shared responsibility for environmental and social sustainability. The Cathedral is greatly indebted to the work of the Institute, the management of its increasingly high profile events and ongoing engagement with the financial, social and economic sectors of the City and beyond to the global community.

The Cathedral’s Schools and Families Department welcomed 27,869 children from schools in almost all the London Boroughs during 2012. There is a great demand for participatory, costumed character led visits, provided by the Education Centre’s dedicated team of staff and volunteers, with workshops based on the Blitz and the Great Fire of London as popular as ever.

The RE Programme has been expanded, bringing the Bible and Christian story to life with characterised and reflective storytelling, time to think and respond to our wonderful sacred space, drama, artefact handling and vestment workshops. GCSE and A level students are challenged by an exploration of the Cathedral coupled with philosophy and ethics based discussion workshops.

A grant from the John Lyons Trust enabled the department to engage with previously under-represented boroughs, including Barnet, Brent, Ealing, Kensington and Chelsea, Ham and Fulham. Funding from the Friends will help continue free and subsidised visits to poorer boroughs. Outreach to Hackney and Tower Hamlets is ongoing, subsidised by a grant from ICAP.

The Department also continues to offer In Service Training for teachers whilst continuing to develop its links with teacher training courses and placements.
In 1710 Queen Anne summed up her impression of St Paul’s Cathedral in three words: awful, amusing and artificial. And the architect, Sir Christopher Wren, was overjoyed: in 1710 the word awful meant “awe-inspiring,” amusing meant “amazing,” and artificial meant “artistic.”

Language is a living, moving, dynamic thing. So is St Paul’s. We have seen many changes over the past 300 years but visitors, worshippers and pilgrims still express the same sentiments as Queen Anne on their encounter with this historic and holy place.

A considerable part of the Cathedral’s mission of pastoral care is undertaken by our teams of Virgers, Stewards, Pastoral Team, Wandsmen, Working Friends and Cathedral clergy whose dedication, care and commitment is invaluable in ministering to the 1.79 million people of all nationalities who came to the Cathedral last year as worshippers and visitors. During the Olympic and Paralympic Games thousands of people (over six thousand on one evening alone) took advantage of the ‘late night opening’ which offered free entrance to the Cathedral on certain evenings for people wanting a place of quiet, reflection and prayer in the heart of the City and the Games.

The Cathedral’s mission extends beyond its doors into the wider national and international community through its commitment to charitable giving. Each year the Cathedral allocates a sum of money to be given directly to charitable causes. In 2012 the Cathedral was able to provide financial support to 27 different charitable organisations working in a variety of areas including:

- Homelessness in the London area
- Medical aid and counselling services in the UK and overseas
- Underprivileged children in the UK
- Families living in poverty
- Support for people with mental health issues
- Business training in underdeveloped areas overseas
- Vulnerable older people in the London area
- Vulnerable children overseas
- Overseas mission – including support for priests from London now serving in Brazil and Lebanon
- Training and care for Anglican Clergy
- Hospice care
- Ex-servicemen and their families
- The Anglican Choral tradition

In addition the Cathedral contributes £27,000 to support a clergy stipend for the Stepney Area. Indirect charitable support is provided by making the Cathedral available at minimal charge to a range of charities to allow them to sponsor services and other events likely to raise both considerable funds and international attention for their needs. Typically this support is worth at least £10,000 to each charity involved and in some instances much more than that. With the number of these special events held at St Paul’s in 2012, either in the day or in the evening, the total value of this indirect giving amounted to over £650,000. Beyond these opportunities the Cathedral also passed on to a wide range of charities its collections at larger, regular services each month to a total of another £52,000. In total therefore the Cathedral aims to provide a minimum of £750,000 per annum in charitable support for the Diocese of London and beyond.

The Cathedral also provides free admission and tours of the Cathedral for parish groups and charitable organisations within the area of the London Diocese, extending its ministry of welcome and pastoral care to groups who may otherwise not have the opportunity to encounter, in the words of Queen Anne, the awful, amusing and artificial experience of St Paul’s.
Our teams’ dedication, care and commitment is invaluable in ministering to the 1.79 million people of all nationalities who came to the Cathedral last year as worshippers and visitors.
Our existing corporate supporters all continued their support, many at an enhanced level, either through the Corporate Partners programme, or for a particular project such as the Chapter House.
Our major project in 2012 has been fundraising for the refurbishment of the Chapter House, and we are now more than 90% of the way towards the target. The Chapter House remains the number one priority for the Fundraising Department, and we are working hard to secure the remaining funds.

We now hope to have completed the fundraising by Spring 2013, enabling the building work to start in summer 2013. This has in part been achieved by reducing the reserves available to the Friends of St Paul’s and the Foundation, and Chapter is grateful to the Trustees of these organisations for agreeing to this. Once the fundraising for the Chapter House is complete, we will be in a position to start raising funds for the other projects and activities identified by the vision development process that will conclude in mid 2013.

The Friends continue to develop in a positive way and we were very gratified that numbers continued to grow.

The Friends now consistently run at a surplus, and the generosity of the members, particularly through bequests, adds considerably to the sums available to the Cathedral, both for new projects and the support of existing commitments. We have been looking at various ways to increase the membership numbers and to deepen support from the Friends. The volunteers have proved to be the most fruitful source of new members, and we are grateful to them for their efforts in recruiting people to join the Friends.

In 2012 the Development Department as a whole generated £622,000 including income from the Foundation, Friends and Chorister Trust. The Chorister Trust held a Gala in February 2013 which raised £110,000 net for the support of choristers. We also received pledges of £250,000 from the Garfield Weston Trust for St Paul’s and £400,000 from the City of London Endowment Trust, both for the Chapter House.

Our existing corporate supporters all continued their support, many at an enhanced level, either through the Corporate Partners programme, or for a particular project such as the Chapter House or an event such as the Messiah or the Christmas concerts. We are working more closely with the Corporate Events team to ensure that we maximise our income in this vital area.

We were sad to lose John Spence, Joyce Hytner and Dame Helen Alexander from the Board, but we are very pleased that we have been able to recruit Sir John Gieve, a former Permanent Secretary at the Home Office and Deputy Governor of the Bank of England, Sir Tom Hughes-Hallett, the former Chief Executive of Marie Curie Cancer Care, and Jeremy Parr, a Partner at the law firm Linklaters, to take their place.

We are very grateful for continued support from the livery companies, commercial organisations and members of the public, all of whom contribute to the continued strength of St Paul’s.
25.05 THE DEAN IS INSTALLED INTO THE CATHEDRAL BY THE BISHOP OF LONDON

05.06 HER MAJESTY THE QUEEN IS BID FAREWELL BY MEMBERS OF CHAPTER AFTER THE SERVICE OF THANKSGIVING TO MARK HER DIAMOND JUBILEE
26.07 THE OLYMPIC TORCH IS MET BY THE DEAN ON THE CATHEDRAL STEPS AHEAD OF THE OPENING CEREMONY OF THE OLYMPIC GAMES

26.08 THE BISHOP OF LONDON WAVES AT MEMBERS OF THE KAOS SIGNING CHOIR AT THE SERVICE TO MARK THE OPENING OF THE PARALYMPIC GAMES
Preservation of any historic building is an expensive and ongoing process, and St Paul’s Cathedral is no exception. This iconic building is a testament to the team of professionals whose skill and dedication work to ensure that it continues to inspire and envision visitors for generations to come.

Below are some of the achievements of the past twelve months, plans in progress and ongoing challenges that the Cathedral faces as an historic building.

Work on the repair of the historic fabric continued in 2012 with future programmes of work developed to follow up recommendations made by the previous Surveyor of the Fabric, Martin Stancliffe.

A phased programme of repairs began in January within the public areas of the dome which will continue over four years. Programmes in 2011 included the lead roofs and stone balustrades which will take two or more years to complete: 15,000 square feet of lead roofs and gutters need urgent and 1,500 ft of copings and 300 stone balusters need repair.

Internally there is a constant process of cleaning, repair and renewal including floor repairs, pigeon protection and repairing the West Front cobbles. A tap-in security scheme has also been completed and electrical, lighting, heating and safety-critical installations are continually maintained. In the year ahead Oliver Caroe, Surveyor to the Fabric, will undertake his first Quinquennial Survey of the entire Cathedral which will identify repairs for inclusion in a 10-year plan. Additionally, ongoing work is required to maintain properties in Amen Court and the Cathedral School.

Reducing the Cathedral’s carbon footprint in response to the Shrinking the Footprint campaign, the ‘Church and Earth’ report, and the Diocese of London’s long-term plan has been investigated. The ‘S Measure’ data-gathering tool helps monitor and manage energy consumption, providing a comparative measure against similar historic buildings. Data gathered on resource-use to fully understand environmental impact indicates that energy saving efforts have been effective, especially with a reduction in electricity consumption. This area will continue to be monitored within the context of a wider environmental policy and objectives. External lighting provided by the City of London Corporation was the subject of design work to reduce power output and more effectively light the Cathedral. A rainwater harvesting system to provide water for the Cathedral toilets is planned, incorporating solar renewable energy panels to pre-heat water. The Cathedral’s internal lighting is being reviewed to find ways to save energy.

The Collections Department is an essential part of the Cathedral’s educational work. Two successful temporary displays proved popular; the first celebrating 350 years of the Book of Common Prayer and the second a display of two copes associated with royal services. Loans to external exhibitions included a cope designed by John Piper lent to Dorchester Abbey and an oil painting of St Paul preaching in Athens by James Thornhill lent to the Fundación Juan March in Madrid.

The Cathedral’s participation in Open House London, opening the Triforium areas to visitors, was a great success and will be repeated in 2013.

The Cathedral Library continues to field enquiries relating to the liturgical, social history and administrative life of the Cathedral. Work has continued on the rationalisation of the Library contents; a process by which the material housed within the Library chamber will be appraised for retention, potential deposit elsewhere or disposal.

Cataloging the Architectural Archive collection continued along with research to supply information for major Cathedral projects. A large group of drawings and reports was acquired from the previous Surveyor to the Fabric, as well as the papers of former Dean, John Moses. Both have been re-housed and catalogued.

John Schofield, Cathedral Archaeologist, published his report St Paul’s Cathedral before Wren (English Heritage) at the end of 2011 and a further publication dealing with the archaeology of the Wren building and its surroundings is planned and a preliminary list of archeological stones from the pre-Fire Cathedral has been completed by him.
Cataloging the Architectural Archive collection continued along with research to supply information for major Cathedral projects. A large group of drawings and reports was acquired from the previous Surveyor to the Fabric, as well as the papers of former Dean, John Moses.

Conservation works were directed towards items required for HM The Queen’s Golden Jubilee Thanksgiving service, including a nineteenth-century processional cross, the Surveyor’s staff and the George V vestment set, for which special thanks go to our excellent team of volunteer broaderers.

Good relationships with partner institutions continue, especially with the City of London Corporation. The Wren Drawings online catalogue was completed in partnership with London Metropolitan Archives. The Collections Department continued to host annual work placements for students from City and Guilds School of Art, Camberwell College of Art, University College London and Goldsmiths College and provide work experience for A-level students and graduates pursuing an archivist qualification.
London enjoyed a very successful Olympics during the late summer although the profile of London’s visitors changed.

This reduced paying visitor numbers to the Cathedral by c. 60,000 from the normal expectation for July and August. In the year there were 746,000 (2011 785,000) paying visitors. The Cathedral continues to be highly dependent on this income source to support its mission.

Property disposals and revaluations provided a surplus of £1.74 million and the investment portfolio a surplus of £1.02 million.

Net incoming resources for the year were £0.30 million (2011 £1.03 million) and net assets increased by £3.03 million from £16.78 million to £19.81 million.

The fundraising campaign continued to seek new funds for a number of important projects, in particular for the Chapter House Repair, Triforium and Library. Grant financed expenditure at £0.25 million (2011 £1.66 million) is currently much lower than previous years.

RESULTS
Gross incoming resources for the year were £14.25 million, compared to £15.27 million in 2011. Grant income for specific fabric projects, principally from St Paul’s Cathedral Foundation, was £0.25 million (2011 £1.66 million) is currently much lower than previous years.

The gross income from commercial activities, which included admission charges, the crypt shop and event income, was slightly lower at £8.50 million. The gross income from fees and charges, relating principally to the School, was £3.86 million (2011 £3.37 million).

Revenue from voluntary income of £0.68 million was 10% lower than the previous year, whilst income from the investment and property portfolios remained almost static at £0.42 million (2011 £0.44 million).

INVESTMENTS AND CASH
The Cathedral holds £8.60 million in investment units and £7.00 million in cash deposits managed by CCLA Investment Management and invested in CBF Church of England Funds. Despite the volatility and changes in markets, the long term performance of the investment fund has been above average. CCLA operates an effective ethical investment policy and also ensures that cash deposits retain their Triple A rating. The cash deposits held were exceptionally high in anticipation of transferring additional deficit payments of £3.40 million into the pension fund in 2013.

Cash flow was carefully managed and the overall net cash balances, including the cash deposits above, were £7.80 million at the end of the year.

DEFINED BENEFIT PENSION FUND
The scheme, closed to new members and service accrual, was replaced by a defined contribution scheme in 2007. Under FRS17 the net deficit at 31st December 2012 was £4.39 million. The triennial valuation by the Actuary as at 1st October 2011 disclosed a net deficit of £6.90 million. Since the year end the Trustees and Chapter have agreed to continue the recovery plan payments of £660,000 pa in monthly instalments, to pay an additional two lump sums totalling £3.40 million during 2013 and to the cancellation of the Covenant agreement between the parties.

THE SCHOOL
The School, managed under an Instrument of Delegation from Chapter, increased the average number of pupils in the year and generated an operating surplus.

GENERAL
Chapter has continued to review its level of direct and indirect giving and a report is included in page 12.

Throughout the year there were specific reviews, as well as a continuous review programme, of the major risks to which the Cathedral is exposed and also of the systems established to mitigate those risks. This structure and process will continue to be examined and tested to ensure it remains appropriate and effective.

Chapter have considered the requirements under FRS30 regarding accounting for heritage assets. Whilst the Cathedral maintains a full inventory the valuation of those items is not practicable.

The reserves policy established by Chapter, set to ensure there are adequate reserves and funds to finance short term reductions in income caused by unexpected events, economic downturns or similar, remains in place.
### Consolidated Statement of Financial Activities

<table>
<thead>
<tr>
<th>£000's</th>
<th>2012 Unrestricted</th>
<th>2012 Restricted</th>
<th>2012 Endowment</th>
<th>2012 Total</th>
<th>2011 Total</th>
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<tbody>
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<td>Income Resource</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Tourism &amp; trading</td>
<td>8,495</td>
<td>-</td>
<td>-</td>
<td>8,495</td>
<td>8,588</td>
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<td>Voluntary &amp; mission</td>
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<td>-</td>
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<tr>
<td>Grant income</td>
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<td>535</td>
<td>-</td>
<td>713</td>
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<tr>
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<td>347</td>
<td>70</td>
<td>-</td>
<td>417</td>
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<tr>
<td>Other</td>
<td>183</td>
<td>(101)</td>
<td>-</td>
<td>82</td>
<td>14</td>
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<tr>
<td><strong>Total</strong></td>
<td>10,544</td>
<td>3,702</td>
<td>-</td>
<td>14,246</td>
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<td>Expenditure Resources</td>
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<tr>
<td>Ministry, music &amp; outreach</td>
<td>2,917</td>
<td>2,896</td>
<td>-</td>
<td>5,813</td>
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<tr>
<td>Cathedral and precincts upkeep</td>
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<td>249</td>
<td>-</td>
<td>2,787</td>
<td>3,822</td>
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<tr>
<td>Trading</td>
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<td>-</td>
<td>3,042</td>
<td>2,995</td>
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<td>Administration</td>
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<td>278</td>
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<td>2,299</td>
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<tr>
<td><strong>Total</strong></td>
<td>10,518</td>
<td>3,423</td>
<td>-</td>
<td>13,941</td>
<td>14,241</td>
</tr>
</tbody>
</table>

Net incoming resources: 26 + 279 = 305
Net increases (decreases) in funds: 2,258 - 415 = 355

### Consolidated Balance Sheet

<table>
<thead>
<tr>
<th>£000's</th>
<th>2012 Unrestricted</th>
<th>2012 Restricted</th>
<th>2012 Endowment</th>
<th>2012 Total</th>
<th>2011 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments</td>
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<td>Equities</td>
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<td>Cash deposits</td>
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<td>-</td>
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<td>Property</td>
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<td>7,100</td>
<td>8,645</td>
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<td><strong>Total</strong></td>
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<td>-</td>
<td>(4,286)</td>
<td>(5,208)</td>
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<td>Cash at bank</td>
<td>256</td>
<td>559</td>
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<td>815</td>
<td>1,267</td>
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<tr>
<td>Other net assets (liabilities)</td>
<td>(366)</td>
<td>927</td>
<td>-</td>
<td>561</td>
<td>444</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>13,766</td>
<td>3,313</td>
<td>2,733</td>
<td>19,812</td>
<td>16,784</td>
</tr>
</tbody>
</table>

### Five Year Summary

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Funds Generated</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net incoming resources</td>
<td>305</td>
<td>1,027</td>
<td>1,270</td>
<td>1,460</td>
<td>1,279</td>
</tr>
<tr>
<td>Investment and property gains (losses)</td>
<td>2,723</td>
<td>(3,221)</td>
<td>2,356</td>
<td>352</td>
<td>(3,678)</td>
</tr>
<tr>
<td>Increase in funds in the year (decrease)</td>
<td>3,028</td>
<td>(2,194)</td>
<td>3,626</td>
<td>1,812</td>
<td>(2,399)</td>
</tr>
<tr>
<td>Funds b/f</td>
<td>16,784</td>
<td>18,978</td>
<td>15,352</td>
<td>13,540</td>
<td>15,939</td>
</tr>
<tr>
<td>Funds at end of the Year</td>
<td>19,812</td>
<td>16,784</td>
<td>18,978</td>
<td>15,352</td>
<td>13,540</td>
</tr>
</tbody>
</table>
SUMMARISED ACCOUNTS
These summarised accounts are not the statutory accounts but a summary of information relating to both the statement of financial activities and the balance sheet. The full financial statements from which this summary is derived, have received an unqualified opinion from the Cathedral’s auditor, Deloitte LLP.

These summarised accounts do not contain sufficient information to allow a full understanding of the financial affairs of the Cathedral. The full financial statements were approved by Chapter on 15th May 2013 and will be delivered to the Church Commissioners for England. The full financial statements, including auditors’ and Chapter’s reports, may be obtained from:
The Chapter House, St Paul’s Cathedral, St Paul’s Churchyard, London EC4M 8AD

AUDITOR’S STATEMENT TO THE CHAPTER OF ST PAUL’S CATHEDRAL
We have examined the summary financial statements which comprise the summary of the financial activities and the summary consolidated balance sheet.

This report is made solely to Chapter, as a body, in accordance with the Accounting and Reporting by Charities: Statement of Recommendation Practice 2005. Our work has been undertaken so that we might state to Chapter those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chapter as a body, for our audit work, for this report or for the opinions we have formed.

RETROSPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS
The trustees are responsible for preparing the summary financial statement in accordance with the guidelines as specified by the Church Commissioners under the powers given to them by section 27 of the Cathedrals Measure 1999. Our responsibility is to report to you our opinion on the consistency of the summary financial statements with the full financial statement and annual report.

We also read the other information contained in the summary annual report as described in the contents section and consider the implications for our report if we became aware of any apparent misstatements or material inconsistencies with the summary financial statement.

BASIS OF OPINION
We conducted our work having regard to Bulletin 2008/3 and Practice Note 11 The audit of charities issued by the Auditing Practices Board. Our report on the charity’s full annual financial statements describes the basis of our audit opinion on those financial statements.

OPINION
In our opinion, the summarised financial statements are consistent with the full financial statements and the annual report of St Paul’s Cathedral for the year ending 31st December 2012.

Deloitte LLP
Chartered Accountant and Statutory Auditors
London 15th May 2013
26.09  Sam West and Sheila Hancock read Sir Andrew Motion’s poem Resurgam, at Touching Eternity, an evening of music and poetry under the dome

19.10  Former US Vice President, Al Gore, speaks on sustainable capitalism at an event in St Paul’s
10.11 Poppies mark the opening of the Royal British Legion’s Garden of Remembrance, marking the start of a month in which the lives of those lost in war are remembered.

01.12 Pupils from the St Paul’s Cathedral School hold candles at the annual Advent Carol Service.
STAFF LIST 2012

Chapter

THE VERY REVEREND DR DAVID ISON
Dean
(from 25 May 2012)

THE RIGHT REVEREND MICHAEL COLCLOUGH
Canon Pastor

THE REVEREND CANON MARK OAKLEY
Treasurer (until January 2013)
Chancellor (from January 2013)

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Precentor

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Lay Canon

MR GAVIN RALSTON
Lay Canon

PROFESSOR PETER MCCULLOUGH
Lay Canon

REGISTRAR
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SOLICITOR TO THE CATHEDRAL
Owen Carew-Jones

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Sacrist
The Reverend Andrew Hammond
Succentor (until August 2012)
The Reverend Sarah Eynstone
Chaplain
The Reverend Jonathan Coore
Succentor (from September 2012)

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Andrew Carwood
Director of Music
Simon Johnson
Assistant Director of Music & Organist

HEADMASTER OF THE
CATHEDRAL SCHOOL
Neil Chippington

SURVEYOR TO THE FABRIC
Oliver Caroe

HONORARY FINANCIAL ADVISERS
Robert Ward
Graham Ward

HEAD OF FINANCE
Martin Pennington

CLERK OF THE WORKS
Martin Fletcher

DIRECTOR OF VISITOR SERVICES,
MARKETING & PR
Mark McVay

HEAD OF HUMAN RESOURCES
Ruth Moore

DEAN’S VIRGER
Charles Williams

DEVELOPMENT DIRECTOR
Matthew Lagden

EVENTS CO-ORDINATOR
Jane Laws

COLLECTIONS MANAGER
Simon Carter

LIBRARIAN
Joseph Wisdom

HEAD OF SCHOOLS AND FAMILIES
Janet Marshall

HEAD OF ST PAUL’S FORUM
Elizabeth Foy

MANAGER OF ST PAUL’S INSTITUTE
Robert Gordon

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TECHNOLOGY
Gerald Wynter

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OF ST PAUL’S
Roger Walkinton
STAFF CHANGES IN 2012

Starters

JANUARY
Jayne Whiteman, Canons’ Secretary
Ed Holmes, Press and Communications Manager

FEBRUARY
Stephen Deans, IT Support Analyst

MARCH
Adrian Bassani, Visits Supervisor

APRIL
Dorota Maksymyshyn, Cleaner

SEPTEMBER
Richard Moore, Organ Scholar
Prasanna Jogi, Saturday Admissions Team

OCTOBER
Christopher Field, Vicar Choral

Leavers

MARCH
David Martin, Cleaner

JUNE
Alan Horsfield, General Foreman
Francesca Marsden, Visits Team
Randolph Davis, Electrical Tester

JULY
Bob Aldous, Visits Team

AUGUST
Chris Royall, Vicar Choral
Matthew Grindon, Admissions Team
Simon Hogan, Organ scholar

DECEMBER
Alana Buckley, Corporate Events Manager
Catherine Angerson, Architectural Archivist
Adrian Bassani, Visits Supervisor

FRONT COVER:
MEMBERS OF THE GB MEN’S UNDER-22 WHEELCHAIR BASKETBALL TEAM GO THROUGH TRAINING DRILLS AS PART OF THE SPECIAL SERVICE TO MARK THE OPENING OF THE 2012 PARALYMPIC GAMES

BACK COVER:
The Dalai Lama talks to Cathedral Choristers after Collecting his Templeton Prize at St Paul’s

IMAGES CREDITS
Ed Holmes
Tom Howard – www.tomhowardphotography.com
Amber Hunt & Arnaud Stephenson – www.photographybyash.co.uk
Arun Katania
Graham Laczko