

LINCOLN CATHEDRAL

Budget for 2025/2026



Bringing our budget to life



THE VERY REVD
DR SIMON JONES
DEAN OF LINCOLN

At this exciting time in the life of Lincoln Cathedral as we develop our strategic direction with renewed confidence and enthusiasm, we are taking every opportunity to communicate more openly about the daily life of the Cathedral and how it is run.

This year, for the first time, we are sharing with you our budget for the next financial year so that you can see what we are spending on the upkeep and the running of this glorious building. As the financial challenges facing all English cathedrals grow, it's important that we're completely transparent about our situation and how we receive and spend our money.

I hope that this summary helps you to understand further the work being done by the Cathedral and the challenging financial situation within which we operate.



Unlike some other countries, English cathedrals receive no funding from central government. Grants from the Church Commissioners pay the stipends of three clergy and provide limited support for new initiatives. While this is very welcome, it does not help us to meet the biggest item of expenditure in this and every year, the maintenance of the historic fabric of the building. Lincoln Cathedral is the only cathedral in the country which, in its entirety, is on Historic England's 'At Risk' register. To change that, we need to be able to work on more than one major fabric project at a time. The current funding model for English cathedrals makes that impossible.

That said, there are many individuals and grant-making bodies who support us very generously, and I would like to put on record my thanks to them,

as well as to the many volunteers who work with us to raise funds for the Cathedral, not least through a variety of events.

The budget for 2025-26 shows a deficit of £1,995,320 with the repairs to the fabric of the building and the extensive repairs to the Wren Library. As we publish it, we do so with a request to friends and supporters in Lincoln, Greater Lincolnshire and beyond to help us make this building of global significance financially sustainable for future generations. If you would like to find out more about how you can help, please get in touch and if you would like to make a donation please contact Matthew Tarling on 01522 561614 or by emailing matthew.tarling@lincolncathedral.com. You can also donate by scanning the QR code on the back page of this booklet for which we are very grateful.



Planned Income and Expenditure

£

Budgeted Income

| | |
|---|------------------|
| Donations & Legacies | 1,372,549 |
| Church Commissioners | 61,905 |
| Charitable Activities | 1,357,191 |
| Other Trading Activities | 594,353 |
| Investments (including rental income at £806,000) | 1,394,613 |
| Other | 279,647 |
| Total Income | 5,060,258 |

Budgeted Expenditure

| | |
|--------------------------|------------------|
| Raising Funds | 205,289 |
| Staffing Costs | 2,546,337 |
| Charitable Activities | 4,303,952 |
| Total Expenditure | 7,055,578 |
| | (1,995,320) |

How will this deficit be funded?

£

| | |
|-----------------------|--------------------|
| Unrestricted Fund | 54,336 |
| Alfred Griffin Legacy | (629,000) |
| Fabric Fund | (1,137,726) |
| Library Fund | (416,925) |
| Music Fund | 133,995 |
| Total Income | (1,995,320) |

An explanation of budgeted income 2025-2026

DONATIONS & LEGACIES

£1,372,549

We are assuming voluntary donations through collections at services, regular monthly giving, one-off generous donations to support the life of the Cathedral. These are a crucial part of the budget as they provide much needed financial support for both the day-to-day running of the Cathedral and the essential repairs to the fabric of the building.

We have been very fortunate in the past to have received gifts left to the Cathedral in the wills of individuals and we have assumed that this will be the case during the time of this budget.

CHURCH COMMISSIONERS

£61,905

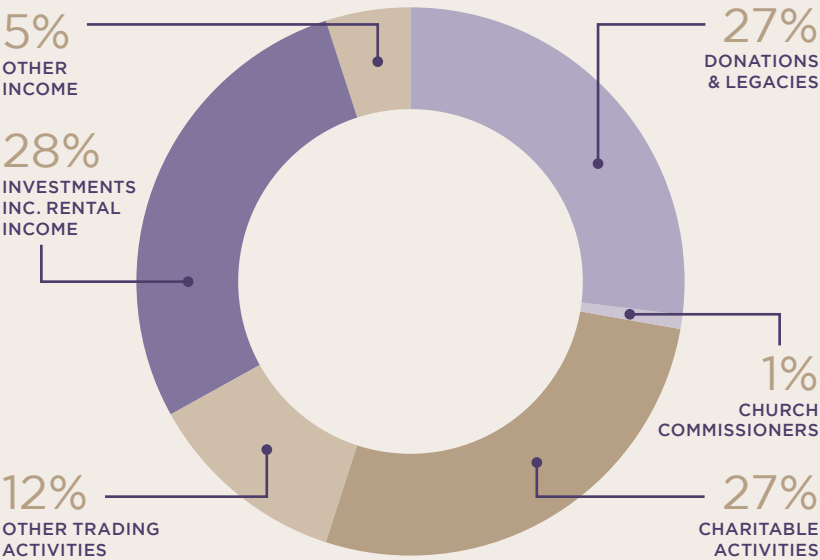
This is a grant which we have secured to support us with the delivery of the much-needed work to our properties. This grant is supporting part of a full-time post to put in place plans for the current and future maintenance of our properties.

CHARITABLE ACTIVITIES

£1,357,191

This includes income generated by our visitors to our Cathedral and a small element for our educational activities.

THIS IS HOW OUR INCOME IS BROKEN DOWN:



INVESTMENTS AND RENTAL INCOME

£1,394,613

This includes our investments which are looked after by two investment houses and the rental income which is generated from our properties.

OTHER TRADING ACTIVITIES

£594,353

This includes our commercial activities which are our shop, café, venue hire and conference facilities which we offer to the wider community of Lincoln.

OTHER INCOME

£279,647

This is mainly made up of donations to the fabric fund from corporate activity, charitable trusts, projects and events.



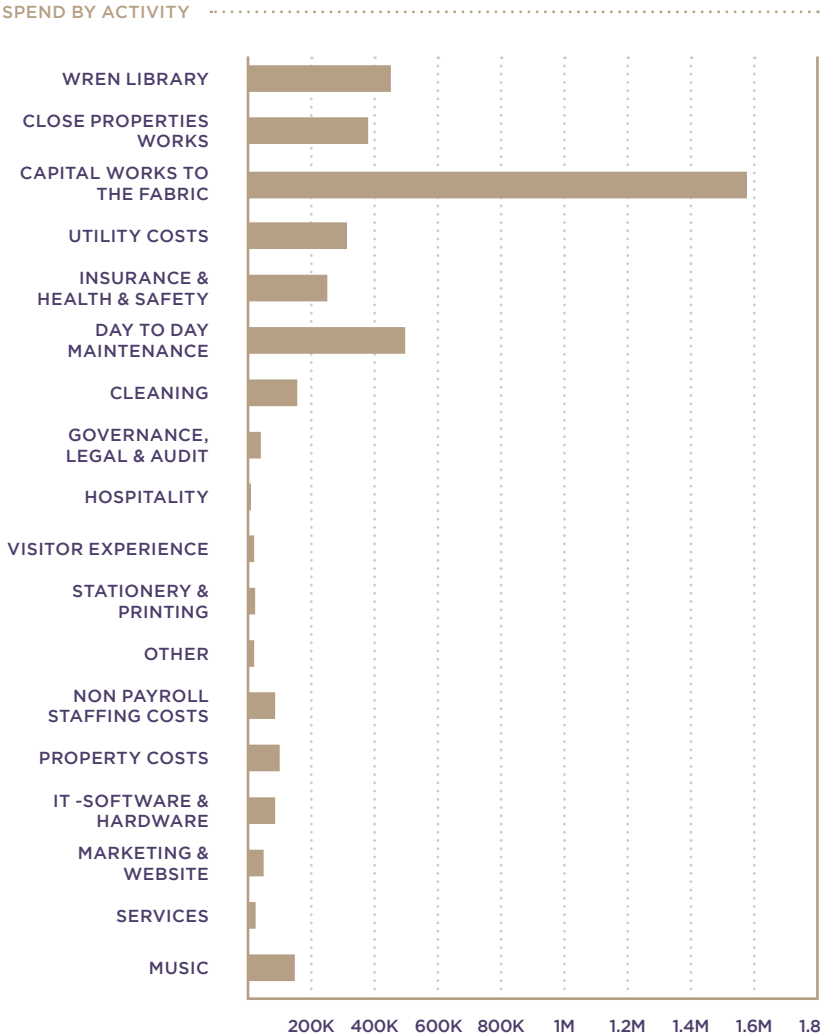
An explanation of budgeted expenditure 2025-2026

RAISING FUNDS £205,289

These costs relate to our costs of fundraising and the management of our property portfolio by an external provider.

CHARITABLE ACTIVITIES £4,303,952

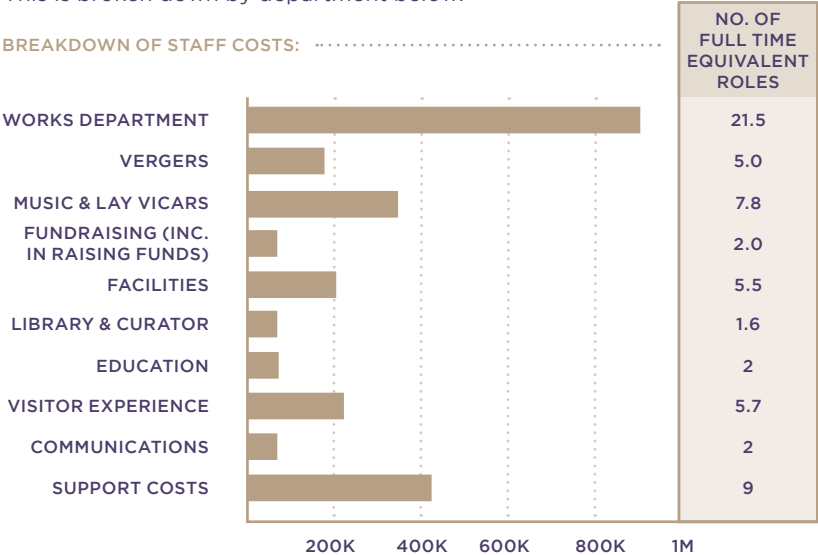
Everything that we do is in line with our charitable objectives. £1,892,168 of the above relates to the activities that we have to pay for to enable us to keep doing what we do. The detail of these costs is shown below which includes our capital expenditure on the fabric of the building and the properties which we own.



STAFFING COSTS

£2,546,337

These are the costs of staffing our Cathedral. Our staff ensure that the Cathedral is open daily for worship, visitors and educational activities, our works team maintaining and conserving our wonderful Cathedral, services and music, vergers and liturgy, facilities, finance, payroll and Human Resources. All of these activities are essential in ensuring that we keep our Cathedral in good order and compliant with legislative requirements from both a legal and health & safety viewpoint. This is broken down by department below.



NOTE
Support costs include the Chapter Office, administration, finance, human resources, payroll and safeguarding.



Essential major restoration

To maintain the fabric of the building and the endowment properties, we are planning to spend £2m on the following activities:

- Chapter House Phase II
- Galilee Porch external and internal works
- Medieval Window
- Cutting facility for our stone
- South Green Railings
- Sourcing stone
- Conservation Solutions and Surveys
- Gutter Maintenance
- Internal Slabbing
- Wren Library



The works on the fabric of the building will be funded from our reserves and from the income which we earn from our investments, legacies and general donations made specifically by our very generous donors to the fabric fund.

During the year we are also planning to carry out repairs on ten properties. These are being funded by the generosity of a legacy from Alfred Griffin for which we are truly grateful.

SUPPORTING THE LIFE OF THE CATHEDRAL



To donate, please scan
the QR code above