

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 December 2020  
for  
FRIENDS OF TEWKESBURY ABBEY**

Haines Watts Worcester Limited  
Chartered Accountants  
First Floor  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

**FRIENDS OF TEWKESBURY ABBEY**

**Contents of the Financial Statements  
for the year ended 31 December 2020**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 to 16
<b>Detailed Statement of Financial Activities</b>	17 to 18

---

# FRIENDS OF TEWKESBURY ABBEY

## Report of the Trustees for the year ended 31 December 2020

---

The Members of the Council as Trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### OBJECTIVES AND ACTIVITIES

#### Objectives and aims

The Friends' main purpose is to assist the Abbey as set out in the constitution. The Council receives recommendations and information about the needs of the Abbey from the Parochial Church Council, which has the prime responsibility to maintain the Abbey.

The Abbey is in constant need of care, maintenance and repair and, in view of its size and age, some of these demands are likely to be unpredictable in their timing and substantial in their content. The Friends' assets are available to be spent for the purposes of the Friends with the restrictions that the capital endowment funds are required to be invested to produce income and the restricted funds must be used for the purposes specified by the donors.

The Council continues its policy of maintaining income and reserves to fulfil its purpose to assist the Abbey, having regard to the obligations that it may be asked to assume. The unrestricted funds at 31 December 2020 totalled £702,194 which included two designated funds: a maintenance reserve of £300,000, and a designated fund for future grants of £126,508. Also included is a general fund of £275,686.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable activities

£107,577 was paid in grants during the year, which included £30,691 toward the repair of the roof of the Camera Cantorum and £60,000 for the maintenance of the fabric of the Abbey. Further commitments amounting to £126,508 have been approved.

In October 2019 The Friends launched an Appeal to mark the 900th Anniversary of the Consecration of the Abbey in 2021. The target is £202,100 to support a project to reorder the West end of the Abbey so as to provide a more open, light and welcoming entrance. At 31st December 2020 £89,660 had been raised.

The Friends have continued to develop activities through the Events and Activities Committee and the Young Friends membership scheme.

### FINANCIAL REVIEW

#### Investment policy and objectives

The Charity's Investment Policy is to produce a revenue income to supplement income from other sources in order to satisfy the average annual request for Grants. This will be achieved with the minimum of risk to the assets of the Charity at the same time endeavouring to maintain the real value of its capital

#### Reserves policy

The level of income (including bequests and legacies) received by the Friends can and does vary from year to year. Similarly, the level of Grants made by The Friends towards the upkeep of the Abbey can also vary widely, particularly in a period of major renovation, which can last up to 5 years. To ensure that sufficient funds are available, so that the Friends can make major contributions to the PCC towards maintenance and improvement of the Abbey, a Reserve is maintained at not less than £300,000.

The "Reserves Policy" is reviewed on an annual basis.

# FRIENDS OF TEWKESBURY ABBEY

## Report of the Trustees for the year ended 31 December 2020

---

### FINANCIAL REVIEW

#### Unrestricted Income

The unrestricted income for 2020 totalled £47,972 (2019 £65,378) which included bequests and legacies amounting to £11,000 (2019 £13,540). Income from investments totalled £25,324 (2019 £31,715) and continues to form an important part of the Friends' income. Governance costs are met each year from subscriptions. The unchanged level of the Maintenance Reserve follows the guidelines set out by the Charity Commissioners. The value of investments decreased by £11,310 (2019 £119,317 increase).

#### Grants

Grants paid during the year totalled £107,577 (2019 £193,693). The amounts are detailed in note 4.

### FUTURE PLANS

The Charity plans to continue to assist in maintaining the fabric of the Abbey, its services, activities, adornments and preservation, together with its furnishings, vestments and ornaments. The Charity's plans are subject to the constraints of its fundraising which is dependent on bequests, legacies, donations, investment income and income from the members.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The Trust is governed by a constitution created in 1933, and amended 2nd July 1989 and on 23rd February 2013.

#### Recruitment and appointment of new trustees

Members of Council serve for three years and if willing can be re-elected for a further three years at the AGM. A member of Council who has served two continuous terms will not be eligible for re-election until one year after retirement at an AGM.

#### Organisational structure

The Council is responsible for the management of the affairs of The Friends.

#### Risk management

The Trustees have assessed the risks, which the Trust takes in the conduct of its affairs and of the controls, and procedures, which need to be in place to minimise those risks. They are satisfied that appropriate steps have been taken to protect the Trust's assets and reputation.

## FRIENDS OF TEWKESBURY ABBEY

### Report of the Trustees for the year ended 31 December 2020

---

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Accounting and Reporting Responsibilities**

The charity Trustees are responsible for preparing a Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity at any time and which enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provision of the constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

211236

##### **Principal address**

The Abbey Office  
Tewkesbury Abbey  
Tewkesbury  
Gloucestershire  
GL20 5RZ

## FRIENDS OF TEWKESBURY ABBEY

### Report of the Trustees for the year ended 31 December 2020

---

#### Trustees

##### Names of Officers:

President:	The Lord Bishop of Gloucester
Vice-Presidents:	The Lord Lieutenant of Gloucestershire The Bishop of Tewkesbury The Archdeacon of Gloucester The Archdeacon of Cheltenham
Chairman:	Mr G L Finch
Vice Chairman:	Dr A N Crowther
Council 2017-2021:	Mr J F I Comins Mrs J Raywood Mrs J Smail The Rev C E Whitney
Council 2018-2021:	Mr N H Birdsall Mr S C Evans Prof A Hawley CBE Dr I D Parsons - died 27 December 2020
Council 2019-2022:	Mrs S Lancelot Mrs P Purkiss Mrs K A Watson Dr I White
Ex-Officio	The Vicar of Tewkesbury - The Rev Canon Paul Williams
The Churchwardens:	Dr P Smail - retired 31 October 2020 Mrs N Hawley Mrs N Oakes - elected 31 October 2020
P.C.C Representatives:	Mr I Bloom Mr J Parkes
Friends' Table and Card Secretary:	Mrs J Smail
Honorary Treasurer:	R H M Sweet, 10 Cotteswold Road, Tewkesbury, Gloucestershire, GL20 5DL
Secretary:	Mrs K E Vincent, Abbey Office, Church Street, Tewkesbury, Gloucestershire, GL20 5RZ
Bankers:	Lloyds Bank Plc, High Street, Tewkesbury, Gloucestershire, GL20 5AW

**FRIENDS OF TEWKESBURY ABBEY**

**Report of the Trustees  
for the year ended 31 December 2020**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

James Howard FCCA ACA  
Haines Watts Worcester Limited  
Chartered Accountants  
First Floor  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

The Friends of Tewkesbury Abbey is registered with the Charity Commission under the Charity number 211236. The principal office of the Charity is at The Abbey Office, Tewkesbury Abbey, Tewkesbury, Gloucestershire. The Charity's Trustees comprise the Members of the Council who are listed within this report. The names and addresses of the Honorary Treasurer, Secretary, Bankers and Independent Examiner are also included.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
G L Finch - Trustee

**Independent Examiner's Report to the Trustees of  
Friends of Tewkesbury Abbey**

---

**Independent examiner's report to the trustees of Friends of Tewkesbury Abbey**

I report to the charity trustees on my examination of the accounts of Friends of Tewkesbury Abbey (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

James Howard FCCA ACA  
Haines Watts Worcester Limited  
Chartered Accountants  
First Floor  
Saggar House  
Princes Drive  
Worcester  
WR1 2PG

Date: .....



**FRIENDS OF TEWKESBURY ABBEY**

**Statement of Financial Activities  
for the year ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Subscriptions, donations and legacies	2	21,880	44,523	3,000	69,403	72,279
<b>Charitable activities</b>						
Greeting Cards and Books		345	-	-	345	2,381
Young friends		-	600	-	600	496
Investment income	3	25,324	-	-	25,324	31,715
Events and activities		424	-	-	424	4,140
<b>Total</b>		<u>47,973</u>	<u>45,123</u>	<u>3,000</u>	<u>96,096</u>	<u>111,011</u>
<b>EXPENDITURE ON</b>						
<b>Charitable activities</b>						
Greeting Cards and Books		76	-	-	76	966
Governance costs		4,221	-	-	4,221	6,302
Grants		107,577	-	-	107,577	193,693
Young friends		-	27	-	27	217
Other		196	-	-	196	2,969
<b>Total</b>		<u>112,070</u>	<u>27</u>	<u>-</u>	<u>112,097</u>	<u>204,147</u>
Net gains/(losses) on investments		<u>(11,310)</u>	<u>-</u>	<u>-</u>	<u>(11,310)</u>	<u>119,317</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(75,407)</u>	45,096	3,000	<u>(27,311)</u>	26,181
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<u>777,601</u>	<u>45,718</u>	<u>145,955</u>	<u>969,274</u>	<u>943,093</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>702,194</u></u>	<u><u>90,814</u></u>	<u><u>148,955</u></u>	<u><u>941,963</u></u>	<u><u>969,274</u></u>

The notes form part of these financial statements

**FRIENDS OF TEWKESBURY ABBEY**

**Balance Sheet  
31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>						
Investments	7	516,666	-	148,955	665,621	776,931
<b>CURRENT ASSETS</b>						
Stocks	8	545	-	-	545	606
Debtors	9	36,590	-	-	36,590	18,709
Cash at bank and in hand	10	150,080	90,814	-	240,894	174,959
		187,215	90,814	-	278,029	194,274
<b>CREDITORS</b>						
Amounts falling due within one year	11	(1,687)	-	-	(1,687)	(1,931)
		185,528	90,814	-	276,342	192,343
<b>NET CURRENT ASSETS</b>						
		702,194	90,814	148,955	941,963	969,274
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		702,194	90,814	148,955	941,963	969,274
<b>NET ASSETS</b>						
		702,194	90,814	148,955	941,963	969,274
<b>FUNDS</b>						
Unrestricted funds	12				702,194	777,601
Restricted funds					90,814	45,718
Endowment funds					148,955	145,955
					941,963	969,274
<b>TOTAL FUNDS</b>						
					941,963	969,274

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Trustee

.....  
Trustee

The notes form part of these financial statements

## FRIENDS OF TEWKESBURY ABBEY

### Notes to the Financial Statements for the year ended 31 December 2020

---

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Church Accounting Regulations 2006 together with Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Incoming resources**

Donations, gifts and legacies represent amounts received or notified during the year, together with any associated tax refund.

Donations for specific purposes are credited to the statement of financial activities in the year in which they are received. Unspent balances are carried forward to subsequent years within restricted funds. Tax refunds are recognised when the incoming resource to which they relate is received.

Life subscriptions received are allocated to Statement of Financial Activities in the year in which they are received.

Annual subscriptions together with the appropriate tax repayment are treated as income at the time they are due.

##### **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Governance costs comprise the costs of running the charity and all costs involving the public accountability of the charity and its compliance with regulations and good practice. These costs include the costs of the preparation and examination of statutory accounts.

Grant expenditure is recognised only when the grants are paid. Grants approved for payment in future years are transferred to a designated fund in the year in which they are approved and included in the balance sheet as Designated Fund - future grants until they are paid.

All other expenditure is generally recognised when it is incurred and is accounted for gross.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Fund accounting**

Endowment funds are funds, the capital of which must be maintained; only income arising from investment of the endowment may be used as either restricted or unrestricted fund depending upon the purpose for which the endowment was established.

Restricted funds represent (a) income from trusts or endowments which may be expended only on those restricted objectives provided in the terms of the trust or bequest, and (b) donations or grants received for a specific objective. The funds may only be expended on the specific object for which they were given. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund. The Friends of Tewkesbury Abbey does not usually invest separately for each fund.

**FRIENDS OF TEWKESBURY ABBEY**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Unrestricted funds are general funds that can be used for ordinary purposes.

**Investments**

Investments listed on a recognised stock market exchange are stated at mid-market value in the balance sheet. All movements in value arising from investment changes and revaluations are included in the Statement of Financial Activities.

**2. SUBSCRIPTIONS, DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 £	31.12.19 £
Subscriptions - annual	7,555	-	-	7,555	7,099
Subscriptions - Life Friends	1,000	-	-	1,000	2,900
Donations - 2021 Appeal	-	13,378	-	13,378	37,758
Other	375	-	-	375	2,323
Tax recoverable on Gift Aid	1,949	2,009	-	3,958	8,659
Bequests and legacies	11,000	29,136	3,000	43,136	13,540
	<u>21,879</u>	<u>44,523</u>	<u>3,000</u>	<u>69,402</u>	<u>72,279</u>

The Friends have been notified of a bequest from the estate of Graham Charles Freeman. The precise amount cannot yet be determined.

**3. INVESTMENT INCOME**

	2020 £	2019 £
Dividends from listed investments	24,038	29,503
Deposit account interest	1,286	1,867
Interest from listed investments	-	345
	<u>25,324</u>	<u>31,715</u>

**FRIENDS OF TEWKESBURY ABBEY**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**4. GRANTS PAYABLE**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 £	31.12.19 £
Abbey Flower Guild	-	-	-	-	750
Christmas gifts	100	-	-	100	130
Abbey PCC:					
Maintenance of fabric	60,000	-	-	60,000	55,000
St Edmund's Chapel Seat cushions	-	-	-	-	900
Conservation Management Plan	13,333	-	-	13,333	13,333
Camera Cantorum roof	30,691	-	-	30,691	102,012
Minor works	3,453	-	-	3,453	21,568
	<u>107,577</u>	<u>-</u>	<u>-</u>	<u>107,577</u>	<u>193,693</u>

**5. SUPPORT COSTS**

**Governance, Management and Finance costs**

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 £	31.12.19 £
Bank charges	153	-	-	153	232
Printing and stationery	602	-	-	602	1,010
Postage and telephone	285	-	-	285	514
Administration costs	1,289	-	-	1,289	1,951
Friends' National Conference	-	-	-	-	610
Sundry expenses	63	-	-	63	149
Insurance	479	-	-	479	452
Independent Examiner's remuneration	1,350	-	-	1,350	1,384
	<u>4,221</u>	<u>-</u>	<u>-</u>	<u>4,221</u>	<u>6,302</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**FRIENDS OF TEWKESBURY ABBEY**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**6. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

Trustees are paid expenses for attending meetings and duties directly related to their duties as trustee. In 2020, 3 trustees were paid total expenses of £193 (2019 - £1,880).

**7. FIXED ASSET INVESTMENTS**

	Historical cost	Disposals	Additions at cost	Market value 31.12.20	Market value 31.12.19	Profit/(loss) during year
<b>Listed Investments</b>						
Church of England Investment Fund	112,599	50,000	-	372,774	396,733	26,041
Church of England Global Equity Fund	40,000	-	-	67,821	56,974	10,847
M&G Securities Charifund	177,485	50,000	-	224,985	323,154	(48,169)
Lloyds TSB Ordinary Shares	831	-	-	41	70	(29)
	<u>330,915</u>	<u>100,000</u>	<u>-</u>	<u>665,621</u>	<u>776,931</u>	<u>(11,310)</u>

**8. STOCKS**

	2020 £	2019 £
Stocks of greetings cards and books	<u>545</u>	<u>606</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Subscriptions in arrears	-	50
Bequests	32,136	10,000
Income tax recoverable	3,958	8,659
Prepayments and accrued income	496	-
	<u>36,590</u>	<u>18,709</u>

**FRIENDS OF TEWKESBURY ABBEY**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**10. CASH AT BANK AND IN HAND**

	31.12.20 £	31.12.19 £
General current account	54,403	27,367
National Savings Income Bonds	-	30,000
Church of England Board of Finance deposit fund	91,292	47,390
The Affirmative Deposit Fund	95,197	24,733
Virgin Charity Deposit Account	-	45,427
Cash in Hand	2	2
	240,894	174,959
	240,894	174,959

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other creditors	1,687	1,931
	1,687	1,931

**12. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	355,444	32,070	(111,828)	275,686
Designated - Maintenance Reserve	300,000	-	-	300,000
Designated - Future Grants	122,157	(107,477)	111,828	126,508
	777,601	(75,407)	-	702,194
<b>Restricted funds</b>				
The Friends' 2021 Appeal	45,137	44,523	-	89,660
Young Friends	581	573	-	1,154
	45,718	45,096	-	90,814
<b>Endowment funds</b>				
Capital Endowment Fund	145,955	3,000	-	148,955
	969,274	(27,311)	-	941,963
<b>TOTAL FUNDS</b>	969,274	(27,311)	-	941,963

**FRIENDS OF TEWKESBURY ABBEY**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	47,973	(4,593)	(11,310)	32,070
Designated - Future Grants	-	(107,477)	-	(107,477)
	<u>47,973</u>	<u>(112,070)</u>	<u>(11,310)</u>	<u>(75,407)</u>
<b>Restricted funds</b>				
The Friends' 2021 Appeal	44,523	-	-	44,523
Young Friends	600	(27)	-	573
	<u>45,123</u>	<u>(27)</u>	<u>-</u>	<u>45,096</u>
<b>Endowment funds</b>				
Capital Endowment Fund	3,000	-	-	3,000
	<u>96,096</u>	<u>(112,097)</u>	<u>(11,310)</u>	<u>(27,311)</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	187,207	173,578	(5,341)	355,444
Designated - Maintenance Reserve	300,000	-	-	300,000
Designated - Future Grants	309,931	(192,813)	5,039	122,157
	<u>797,138</u>	<u>(19,235)</u>	<u>(302)</u>	<u>777,601</u>
<b>Restricted funds</b>				
The Friends' 2021 Appeal	-	45,137	-	45,137
Young Friends	-	279	302	581
	<u>-</u>	<u>45,416</u>	<u>302</u>	<u>45,718</u>
<b>Endowment funds</b>				
Capital Endowment Fund	145,955	-	-	145,955
	<u>943,093</u>	<u>26,181</u>	<u>-</u>	<u>969,274</u>



**FRIENDS OF TEWKESBURY ABBEY**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	65,378	(11,117)	119,317	173,578
Designated - Future Grants	-	(192,813)	-	(192,813)
	65,378	(203,930)	119,317	(19,235)
<b>Restricted funds</b>				
The Friends' 2021 Appeal	45,137	-	-	45,137
Young Friends	496	(217)	-	279
	45,633	(217)	-	45,416
<b>TOTAL FUNDS</b>	111,011	(204,147)	119,317	26,181

**Capital Endowment Funds**

The capital endowment funds were established as follows:

1992	Estate of Major K B Smith To be invested by the Friends in any investment authorised, and the income to be used for the maintenance and repair of the fabric of the Abbey	23,655
1994	WE Thomas Trust To be invested to produce income for the Friends	18,000
1999	Anonymous To go into the funds to produce income - the capital to be retained	800
2001	Anonymous To go into the funds to produce income - the capital to be retained	1,000
2004	George Cadbury Fund Ltd To go into the funds to produce income - the capital to be retained	75,000
2014	George Cadbury Fund Ltd To go into the funds to produce income - the capital to be retained	25,000
2016	George Cadbury Fund Ltd To go into the funds to produce income - the capital to be retained	2,500
2020	Estate of Mrs A L K Cadbury To be invested by the Friends in any investment authorised, and the income to be used for the maintenance and repair of the fabric of the Abbey	3,000
		148,955

**The Friends' 2021 Appeal**

Donations to an Appeal with the aim of raising £202,100 for a specific project to transform the West End of the Abbey.

**Young Friends**

Income and expenditure for the purpose of promoting activities for members of the Young Friends Membership Scheme.

**FRIENDS OF TEWKESBURY ABBEY**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2020**

**12. MOVEMENT IN FUNDS - continued**

**Designated funds - maintenance reserve**

To ensure that sufficient funds are available, so that the Friends can make major contributions to the PCC towards the maintenance and improvement of the Abbey, a reserve is maintained at not less than £300,000.

**Designated funds - future grants**

The Council has designated funds for grants for the following projects which have not yet been undertaken or completed.

Date approved	01.01.20 £	Approved in year £	Released to SOFA £	No longer required £	31.12.20 £
2018 Conservation Management Plan	13,333	-	(13,333)	-	-
2018 Camera Cantorum roof	30,691	-	(30,691)	-	-
2018 Minor works 2019	2,633	-	(1,725)	(908)	-
2019 Grant to Fabric Fund for 2020	60,000	-	(60,000)	-	-
2019 Minor works 2020	15,500	-	(1,728)	(13,772)	-
2020 Grant to Fabric Fund for 2021	-	45,000	-	-	45,000
2020 Minor works 2021	-	35,000	-	-	35,000
2020 Live streaming equipment	-	15,728	-	-	15,728
2020 Matched funding - CRCW Fund	-	30,780	-	-	30,780
	<u>122,157</u>	<u>126,508</u>	<u>(107,477)</u>	<u>(14,680)</u>	<u>126,508</u>

Funds are designated in the year in which the project is approved.  
The provision is released when the grant is paid or if the funds are no longer required.

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**FRIENDS OF TEWKESBURY ABBEY**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2020**

	2020	2019
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Subscriptions, donations and legacies</b>		
Bequests and Legacies	43,137	13,540
Subscriptions and donations	26,266	58,739
	69,403	72,279
<b>Investment income</b>		
Dividends from listed investments	24,038	29,503
Deposit account interest	1,286	1,867
Interest from listed investments	-	345
	25,324	31,715
<b>Charitable activities</b>		
Greeting Cards and Books	345	2,381
Young Friends	600	496
	945	2,877
<b>Events and activities</b>		
Events and Activities	424	4,140
	424	4,140
<b>Total incoming resources</b>	96,096	111,011
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Greeting cards and books	76	966
Young Friends	27	217
Grants to institutions	107,577	193,693
	107,680	194,876
<b>Other</b>		
Events and Activities	196	2,969
<b>Support costs</b>		
<b>Management</b>		
Insurance	479	452
Postage and Telephone	285	514
Printing and stationery	602	1,010
Administration costs	1,289	1,951
Carried forward	2,655	3,927

This page does not form part of the statutory financial statements

**FRIENDS OF TEWKESBURY ABBEY**

**Detailed Statement of Financial Activities  
for the year ended 31 December 2020**

---

	2020	2019
	£	£
<b>Management</b>		
Brought forward	2,655	3,927
Sundries	63	759
	<u>2,718</u>	<u>4,686</u>
<b>Finance</b>		
Bank charges	153	232
<b>Governance costs</b>		
Auditors' remuneration for non audit work	1,350	1,384
	<u>112,097</u>	<u>204,147</u>
Total resources expended		
<b>Net expenditure before gains and losses</b>	(16,001)	(93,136)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(11,310)	119,317
	<u>(27,311)</u>	<u>26,181</u>
<b>Net (expenditure)/income</b>		

This page does not form part of the statutory financial statements