

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
FRIENDS OF TEWKESBURY ABBEY**

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

FRIENDS OF TEWKESBURY ABBEY

**Contents of the Financial Statements
for the year ended 31 December 2021**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17
Detailed Statement of Financial Activities	18 to 19

FRIENDS OF TEWKESBURY ABBEY

Report of the Trustees for the year ended 31 December 2021

The Members of the Council as Trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 2021 totalled £699,419 which included two designated funds: a maintenance reserve of £200,000, and a designated fund for future grants of £195,881. Also included is a general fund of £303,538.

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

£143,809 was paid in grants during the year, which included £26,221 toward repairs to the Abbey roof voids. £78,000 for the maintenance of the fabric of the Abbey, and £16,275 for the installation of live streaming equipment in the Abbey.

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 2021 £125,658 had been raised.

The Friends have continued to develop activities through the Events and Activities Committee and the Young Friends membership scheme although these have necessarily been curtailed as a result of the pandemic.

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 £200,000.

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

FRIENDS OF TEWKESBURY ABBEY

Report of the Trustees for the year ended 31 December 2021

FINANCIAL REVIEW

Unrestricted Income

The unrestricted income for 2021 totalled £48,481 (2020 £47,973) which included bequests and legacies amounting to £8,999 (2020 £11,000). Income from investments totalled £25,561 (2020 £25,324) and continues to form an important part of the Friends' income. Governance costs are met each year from subscriptions. The Maintenance Reserve has been reduced from £300,000 to £200,000. The level of the reserve follows the guidelines set out by the Charity Commissioners. The value of investments increased by £99,121 (2020 £11,310 decrease).

Grants

Grants paid during the year totalled £143,809 (2020: £107,577). 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 2021

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 2021

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 2019-2022	Mrs S Lancelot Mrs P Purkiss Mrs K A Watson (resigned 4 July 2021) Dr I White
Council 2021-2022	Mr R H M Sweet - elected 4 July 2021
Council 2021-2023	Mrs S Coulton Mrs J Raywood Mrs J Smail The Rev C E Whitney
Council 2021-2024	Mr R Bellairs Mr S C Evans Mrs M O'Leary Mrs L Parsons
Ex-Officio	The Vicar of Tewkesbury - The Rev Canon Paul Williams
The Churchwardens:	Mrs N Hawley Mr J Parkes
P.C.C Representatives:	Mrs J Davis Mrs N Oakes
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 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

James Howard FCCA ACA
Haines Watts Worcester Limited
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 2021.

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
First Floor
Saggar House
Princes Drive
Worcester
WR1 2PG

Date:

FRIENDS OF TEWKESBURY ABBEY

**Statement of Financial Activities
for the year ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Subscriptions, donations and legacies	2	21,142	36,298	-	57,440	69,403
Charitable activities						
Greeting Cards and Books		1,531	-	-	1,531	345
Young friends		-	230	-	230	600
Investment income	3	25,561	-	-	25,561	25,324
Events and activities		247	-	-	247	424
Total		<u>48,481</u>	<u>36,528</u>	<u>-</u>	<u>85,009</u>	<u>96,096</u>
EXPENDITURE ON						
Charitable activities						
Greeting Cards and Books		700	-	-	700	76
Governance costs		5,743	-	-	5,743	4,221
Grants		143,809	-	-	143,809	107,577
Young friends		-	-	-	-	27
Other		125	-	-	125	196
Total		<u>150,377</u>	<u>-</u>	<u>-</u>	<u>150,377</u>	<u>112,097</u>
Net gains/(losses) on investments		99,121	-	-	99,121	(11,310)
NET INCOME/(EXPENDITURE)		(2,775)	36,528	-	33,753	(27,311)
RECONCILIATION OF FUNDS						
Total funds brought forward		702,194	90,814	148,955	941,963	969,274
TOTAL FUNDS CARRIED FORWARD		<u><u>699,419</u></u>	<u><u>127,342</u></u>	<u><u>148,955</u></u>	<u><u>975,716</u></u>	<u><u>941,963</u></u>

The notes form part of these financial statements

FRIENDS OF TEWKESBURY ABBEY

**Balance Sheet
31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS						
Investments	7	640,787	-	148,955	789,742	665,621
CURRENT ASSETS						
Stocks	8	607	-	-	607	545
Debtors	9	25,219	-	-	25,219	36,590
Cash at bank and in hand	10	35,418	127,342	-	162,760	240,894
		61,244	127,342	-	188,586	278,029
CREDITORS						
Amounts falling due within one year	11	(2,612)	-	-	(2,612)	(1,687)
		58,632	127,342	-	185,974	276,342
NET CURRENT ASSETS						
		699,419	127,342	148,955	975,716	941,963
TOTAL ASSETS LESS CURRENT LIABILITIES						
		699,419	127,342	148,955	975,716	941,963
NET ASSETS						
		699,419	127,342	148,955	975,716	941,963
FUNDS						
	12				699,419	702,194
Unrestricted funds					127,342	90,814
Restricted funds					148,955	148,955
Endowment funds					975,716	941,963
TOTAL FUNDS						
					975,716	941,963

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 2021

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 2021

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 £	31.12.21 £	31.12.20 £
Subscriptions - annual	8,015	-	-	8,015	7,555
Subscriptions - Life Friends	1,600	-	-	1,600	1,000
Donations - 2021 Appeal	-	17,414	-	17,414	13,378
Other	400	300	-	700	375
Tax recoverable on Gift Aid	2,128	3,584	-	5,712	3,958
Bequests and legacies	8,999	15,000	-	23,999	43,136
	<u>21,142</u>	<u>36,298</u>	<u>-</u>	<u>57,440</u>	<u>69,402</u>

The Friends have been notified of a bequest from the estate of Graham Charles Freeman, and a bequest from the estate of Mr Denis Poole Hill. The precise amounts cannot yet be determined.

3. INVESTMENT INCOME

	2021 £	2020 £
Dividends from listed investments	25,510	24,038
Deposit account interest	51	1,286
	<u>25,561</u>	<u>25,324</u>

FRIENDS OF TEWKESBURY ABBEY

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

4. GRANTS PAYABLE

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.21 £	31.12.20 £
Christmas gifts	150	-	-	150	100
Abbey PCC:					
Maintenance of fabric	78,000	-	-	78,000	60,000
Conservation Management Plan	-	-	-	-	13,333
Camera Cantorum roof	-	-	-	-	30,691
Repairs to office windows	4,287	-	-	4,287	-
Live streaming equipment	16,275	-	-	16,275	-
Repairs to Abbey roof voids	26,221	-	-	26,221	-
Repairs to North path	3,774	-	-	3,774	-
West End lighting	4,396	-	-	4,396	-
Minor works	10,706	-	-	10,706	3,453
	<u>143,809</u>	<u>-</u>	<u>-</u>	<u>143,809</u>	<u>107,577</u>

5. SUPPORT COSTS

Governance, Management and Finance costs

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.21 £	31.12.20 £
Bank charges	168	-	-	168	153
Printing and stationery	448	-	-	448	602
Postage and telephone	324	-	-	324	285
Administration costs	2,034	-	-	2,034	1,289
Sundry expenses	763	-	-	763	63
Insurance	496	-	-	496	479
Independent Examiner's remuneration	1,510	-	-	1,510	1,510
	<u>5,743</u>	<u>-</u>	<u>-</u>	<u>5,743</u>	<u>4,221</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

FRIENDS OF TEWKESBURY ABBEY

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

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 2021, 3 trustees were paid total expenses of £169 (2020 - £193).

7. FIXED ASSET INVESTMENTS

	Historical cost	Disposals	Additions at cost	Market value 31.12.21	Market value 31.12.20	Profit/(loss) during year
Listed Investments						
Church of England Investment Fund	137,598	-	25,000	453,460	372,774	55,686
Church of England Global Equity Fund	65,000	-	25,000	106,309	67,821	13,488
M&G Securities Charifund	159,979	25,000	-	229,925	224,985	29,940
Lloyds TSB Ordinary Shares	831	-	-	48	41	7
	<u>363,408</u>	<u>25,000</u>	<u>50,000</u>	<u>789,742</u>	<u>665,621</u>	<u>99,121</u>

8. STOCKS

	2021 £	2020 £
Stocks of greetings cards and books	<u>607</u>	<u>545</u>

9. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Bequests	15,000	32,136
Income tax recoverable	5,712	3,958
Prepayments and accrued income	507	496
	<u>21,219</u>	<u>36,590</u>
Amounts falling due after more than one year:		
Other debtors	<u>4,000</u>	<u>-</u>
Aggregate amounts	<u>25,219</u>	<u>36,590</u>

Included within debtors is £4,000 loaned to the PCC - this is repayable over a period of not exceeding four years.

FRIENDS OF TEWKESBURY ABBEY

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

10. CASH AT BANK AND IN HAND

	31.12.21 £	31.12.20 £
General current account	62,839	54,403
Church of England Board of Finance deposit fund	54,716	91,292
The Affirmative Deposit Fund	45,203	95,197
Cash in Hand	2	2
	162,760	240,894
	162,760	240,894

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	2,612	1,687
	2,612	1,687

12. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	275,686	140,884	(113,032)	303,538
Designated - Maintenance Reserve	300,000	-	(100,000)	200,000
Designated - Future Grants	126,508	(143,659)	213,032	195,881
	702,194	(2,775)	-	699,419
Restricted funds				
The Friends' 2021 Appeal	89,660	35,998	-	125,658
Young Friends	1,154	530	-	1,684
	90,814	36,528	-	127,342
Endowment funds				
Capital Endowment Fund	148,955	-	-	148,955
	941,963	33,753	-	975,716
TOTAL FUNDS	941,963	33,753	-	975,716

FRIENDS OF TEWKESBURY ABBEY

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

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 £
Unrestricted funds				
General fund	48,481	(6,718)	99,121	140,884
Designated - Future Grants	-	(143,659)	-	(143,659)
	<u>48,481</u>	<u>(150,377)</u>	<u>99,121</u>	<u>(2,775)</u>
Restricted funds				
The Friends' 2021 Appeal	35,998	-	-	35,998
Young Friends	530	-	-	530
	<u>36,528</u>	<u>-</u>	<u>-</u>	<u>36,528</u>
TOTAL FUNDS	<u><u>85,009</u></u>	<u><u>(150,377)</u></u>	<u><u>99,121</u></u>	<u><u>33,753</u></u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
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
	<u>777,601</u>	<u>(75,407)</u>	<u>-</u>	<u>702,194</u>
Restricted funds				
The Friends' 2021 Appeal	45,137	44,523	-	89,660
Young Friends	581	573	-	1,154
	<u>45,718</u>	<u>45,096</u>	<u>-</u>	<u>90,814</u>
Endowment funds				
Capital Endowment Fund	145,955	3,000	-	148,955
	<u>145,955</u>	<u>3,000</u>	<u>-</u>	<u>148,955</u>
TOTAL FUNDS	<u><u>969,274</u></u>	<u><u>(27,311)</u></u>	<u><u>-</u></u>	<u><u>941,963</u></u>

FRIENDS OF TEWKESBURY ABBEY

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

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 £
Unrestricted funds				
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>
Restricted funds				
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>
Endowment funds				
Capital Endowment Fund	3,000	-	-	3,000
	<u>96,096</u>	<u>(112,097)</u>	<u>(11,310)</u>	<u>(27,311)</u>

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
		<u>148,955</u>

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

FRIENDS OF TEWKESBURY ABBEY

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

12. MOVEMENT IN FUNDS - continued

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

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 £200,000.

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	01.01.21 £	Approved in year £	Released to SOFA £	No longer required £	31.12.21 £
2020 Grant to Fabric Fund for 2021	45,000	33,235	(78,000)	(235)	-
2020 Minor works 2021	35,000	-	(4,287)	-	30,713
2020 Live streaming equipment	15,728	547	(16,275)	-	-
2020 Matched funding - CRCW Fund	30,780	-	(26,221)	(4,559)	-
2021 Office windows - supplementary		50,000	-	-	50,000
2021 Repairs to North Path		4,717	(3,774)	(943)	-
2021 West End lighting		4,400	(4,396)	(4)	-
2021 Work on trees in Churchyard		4,800	(2,442)	-	2,358
2021 QS report on North Door		1,500	(1,243)	(257)	-
2021 Tea Room fire exit door		3,546	(2,536)	-	1,010
2021 Sound system upgrade		2,442	(2,443)	1	-
2021 Deep clean of shop floor		2,042	(2,042)	-	-
2021 Visitor Centre basement ceiling		11,800	-	-	11,800
2021 Grant to Fabric Fund for 2022		100,000	-	-	100,000
	126,508	219,029	(143,659)	(5,997)	195,881

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.

FRIENDS OF TEWKESBURY ABBEY

**Notes to the Financial Statements - continued
for the year ended 31 December 2021**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

FRIENDS OF TEWKESBURY ABBEY

Detailed Statement of Financial Activities
for the year ended 31 December 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Subscriptions, donations and legacies		
Bequests and Legacies	23,999	43,137
Subscriptions and donations	33,441	26,266
	<hr/>	<hr/>
	57,440	69,403
Investment income		
Dividends from listed investments	25,510	24,038
Deposit account interest	51	1,286
	<hr/>	<hr/>
	25,561	25,324
Charitable activities		
Greeting Cards and Books	1,531	345
Young Friends	230	600
	<hr/>	<hr/>
	1,761	945
Events and activities		
Events and Activities	247	424
	<hr/>	<hr/>
Total incoming resources	85,009	96,096
EXPENDITURE		
Charitable activities		
Greeting cards and books	700	76
Young Friends	-	27
Grants to institutions	143,809	107,577
	<hr/>	<hr/>
	144,509	107,680
Other		
Events and Activities	125	196
Support costs		
Management		
Insurance	496	479
Postage and Telephone	324	285
Printing and stationery	448	602
Administration costs	2,034	1,289
Sundries	763	63
	<hr/>	<hr/>
	4,065	2,718

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 2021**

	2021	2020
	£	£
Management		
Finance		
Bank charges	168	153
Governance costs		
Auditors' remuneration for non audit work	1,510	1,350
Total resources expended	<u>150,377</u>	<u>112,097</u>
Net expenditure before gains and losses	(65,368)	(16,001)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	99,121	(11,310)
Net income/(expenditure)	<u><u>33,753</u></u>	<u><u>(27,311)</u></u>

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