

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
FRIENDS OF TEWKESBURY ABBEY

Haines Watts Worcester Limited
Saggar House
Princes Drive
Worcester
Worcestershire
WR1 2PG

FRIENDS OF TEWKESBURY ABBEY

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for the year ended 31 December 2022

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FRIENDS OF TEWKESBURY ABBEY

Report of the Trustees for the year ended 31 December 2022

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.

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 2022

The Members of the Council as Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 2022 totalled £505,164 which included two designated funds: a maintenance reserve of £200,000, and a designated fund for future grants of £108,000. Also included is a general fund of £197,164.

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

£168,434 was paid in grants during the year, which included £32,803 toward repairs to the office windows. £100,000 for the maintenance of the fabric of the Abbey, and £11,830 for the Visitor Centre.

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 2022 £124,456 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.

Unrestricted Income

The unrestricted income for 2022 totalled £54,887 (2021 £48,481) which included bequests and legacies amounting to £8,515 (2021 £23,999). Income from investments totalled £26,367 (2021 £25,651) and continues to form an important part of the Friends' income. Governance costs are met each year from subscriptions. The Maintenance Reserve has stayed consistent at £200,000. The level of the reserve follows the guidelines set out by the Charity Commissioners. The value of investments decreased to -£75,896 (2021 £99,121).

Grants

Grants paid during the year totalled £168,434 (2021: £143,809). The amounts are detailed in note 4.

FRIENDS OF TEWKESBURY ABBEY

Report of the Trustees
for the year ended 31 December 2022

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 - resigned 3 July 2022 Dr I White - elected 3 July 2022
Council 2019-2022	Mrs P Purkiss - resigned 3 July 2022
Council 2020-2023	Mrs S Coulton Mrs J Raywood Mrs J Smail The Rev C E Whitney
Council 2021-2024	Mr S C Evans Mr R Bellairs Mrs M O'Leary - resigned 3 July 2022 Mrs L Parsons
Council 2022 - 2025	Mrs S Lancelot Mr H Sweet Dr A Crowther Mr N Bennett - elected 3 July 2022
Ex-Officio	The Vicar of Tewkesbury - The Rev Canon Paul Williams (resigned September 2022)
The Churchwardens:	Mrs N Oakes Mr J Parkes
P.C.C Representatives:	Mrs J Davis Dr J Lancelot
Friends' Table and Card Secretary:	Mrs J Smail
Honorary Treasurer:	Mr N Bennett, 6 Stokes Park Court, Bishops Cleeve, Gloucestershire, GL52 8US
Secretary:	Mrs K E Vincent, Abbey Office, Church Street, Tewkesbury, Gloucestershire, GL20 5RZ
Bankers:	Lloyds Bank Plc, High Street, Tewkesbury, Gloucestershire, GL20 5AW

Independent Examiner

James Howard FCCA ACA
Haines Watts Worcester Limited
Saggar House
Princes Drive
Worcester
Worcestershire
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.

FRIENDS OF TEWKESBURY ABBEY

Report of the Trustees
for the year ended 31 December 2022

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 2022.

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
Saggar House
Princes Drive
Worcester
Worcestershire
WR1 2PG

Date:

FRIENDS OF TEWKESBURY ABBEY

Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
Income and endowments from						
Subscriptions, donations and legacies	2	22,583	2,683	-	25,266	57,440
Charitable activities						
Greeting Cards and Books		3,303	-	-	3,303	1,531
Young friends		-	491	-	491	230
Investment income	3	26,367	-	-	26,367	25,561
Events and activities		2,634	-	-	-	247
Total		<u>54,887</u>	<u>3,174</u>	<u>-</u>	<u>58,061</u>	<u>85,009</u>
Expenditure on						
Charitable activities						
Greeting Cards and Books		1,341	-	-	1,341	700
Governance costs		5,738	-	-	5,738	5,743
Grants		164,549	3,885	-	168,434	143,809
Events and activities		1,616	-	-	1,616	125
Total		<u>173,244</u>	<u>3,885</u>	<u>-</u>	<u>177,129</u>	<u>150,377</u>
Net gains/(losses) on investments		<u>(75,896)</u>	<u>-</u>	<u>-</u>	<u>(75,896)</u>	<u>99,121</u>
NET INCOME/(EXPENDITURE)		<u>(194,253)</u>	<u>(711)</u>	<u>-</u>	<u>(194,964)</u>	<u>33,753</u>
Reconciliation of funds						
Total funds brought forward		<u>699,419</u>	<u>127,342</u>	<u>148,955</u>	<u>975,716</u>	<u>941,963</u>
Total funds carried forward		<u>505,166</u>	<u>126,631</u>	<u>148,955</u>	<u>780,752</u>	<u>975,716</u>

The notes form part of these financial statements

FRIENDS OF TEWKESBURY ABBEY

Balance Sheet
31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
Fixed assets						
Investments	7	489,891	-	148,955	638,846	789,742
Current assets						
Stocks	8	364	-	-	364	607
Debtors	9	5,923	-	-	5,923	25,219
Cash at bank and in hand	10	11,185	126,631	-	137,816	162,760
		17,472	126,631	-	144,103	188,586
Creditors						
Amounts falling due within one year	11	(2,197)	-	-	(2,197)	(2,612)
Net current assets		15,275	126,631	-	141,906	185,974
Total assets less current liabilities		505,166	126,631	148,955	780,752	975,716
NET ASSETS		505,166	126,631	148,955	780,752	975,716
Funds	12					
Unrestricted funds					505,166	699,419
Restricted funds					126,631	127,342
Endowment funds					148,955	148,955
Total funds					780,752	975,716

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

.....
G L Finch - Trustee

.....
N Bennett - Trustee

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.

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.

FRIENDS OF TEWKESBURY ABBEY

Notes to the Financial Statements - continued
for the year ended 31 December 2022

2. Subscriptions, donations and legacies

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 £	31.12.21 £
Subscriptions - annual	10,193	-	-	10,193	8,015
Subscriptions - Life Friends	1,600	-	-	1,600	1,600
Donations - 2021 Appeal		2,277	-	2,277	17,414
Other	258	-	-	258	700
Tax recoverable on Gift Aid	2,017	406	-	2,423	5,715
Bequests and legacies	8,515	-	-	8,515	23,999
	<u>22,583</u>	<u>2,683</u>	<u>-</u>	<u>25,266</u>	<u>57,440</u>

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

3. Investment income

	2022 £	2021 £
Dividends from listed investments	24,610	25,510
Deposit account interest	1,757	51
	<u>26,367</u>	<u>25,561</u>

4. Grants payable

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 £	31.12.21 £
Christmas gifts	200	-	-	200	150
Abbey PCC:					
Maintenance of fabric	100,000	-	-	100,000	78,000
Repairs to office windows	32,803	-	-	32,803	4,287
Trees in the Churchyard	1,998	-	-	1,998	-
Visitor Centre	11,830	-	-	11,830	-
Office fire doors	4,218	-	-	4,218	-
Conservation Management Plan	6,500	-	-	6,500	-
West End project	-	3,885	-	3,885	-
Choral Scholarship Fund	7,000	-	-	7,000	-
Live streaming equipment	-	-	-	-	16,275
Repairs to Abbey roof voids	-	-	-	-	26,221
Repairs to North path	-	-	-	-	3,774
West End lighting	-	-	-	-	4,396
Minor works	-	-	-	-	10,706
	<u>164,549</u>	<u>3,885</u>	<u>-</u>	<u>168,434</u>	<u>143,809</u>

FRIENDS OF TEWKESBURY ABBEY

Notes to the Financial Statements - continued
for the year ended 31 December 2022

5. Support costs

Governance, Management and Finance costs

	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 £	31.12.21 £
Bank charges	194	-	-	194	168
Printing and stationery	665	-	-	665	448
Postage and telephone	343	-	-	343	324
Administration costs	2,181	-	-	2,181	2,034
Sundry expenses	242	-	-	242	763
Insurance	507	-	-	507	496
Independent Examiner's remuneration	<u>1,606</u>	<u>-</u>	<u>-</u>	<u>1,606</u>	<u>1,510</u>
	<u>5,738</u>	<u>-</u>	<u>-</u>	<u>5,738</u>	<u>5,743</u>

6. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

Trustees are paid expenses for attending meetings and duties directly related to their duties as trustee. In 2022, 5 trustees were paid total expenses of £1,610 (2021 - £69).

7. Fixed asset investments

	Historical cost	Disposals	Additions at cost	Market value 31.12.22	Market value 31.12.21	Profit/(loss) during year
Listed Investments						
Church of England Investment Fund	129,556	25,000	-	376,695	453,460	(51,765)
Church of England Global Equity Fund	48,258	25,000	-	68,230	106,309	(13,079)
M&G Securities Charifund	142,848	25,000	-	193,869	229,925	(11,056)
Lloyds TSB Ordinary Shares	<u>831</u>	<u>-</u>	<u>-</u>	<u>51</u>	<u>48</u>	<u>3</u>
	<u>321,493</u>	<u>75,000</u>	<u>-</u>	<u>638,845</u>	<u>789,742</u>	<u>(75,897)</u>

8. Stocks

	2022 £	2021 £
Stocks of greetings cards and books	<u>364</u>	<u>607</u>

FRIENDS OF TEWKESBURY ABBEY

Notes to the Financial Statements - continued
for the year ended 31 December 2022

9. Debtors	2022	2021
	£	£
Amounts falling due within one year:		
Bequests	3,500	15,000
Income tax recoverable	2,423	5,712
Prepayments and accrued income	<u>-</u>	<u>507</u>
	<u>5,923</u>	<u>21,219</u>
Amounts falling due after more than one year:		
Other debtors	<u>-</u>	<u>4,000</u>
Aggregate amounts	<u>5,923</u>	<u>25,219</u>
10. Cash at bank and in hand	31.12.22	31.12.21
	£	£
General current account	85,677	62,839
Church of England Board of Finance deposit fund	6,410	54,716
The Affirmative Deposit Fund	45,727	45,203
Cash in Hand	<u>2</u>	<u>2</u>
	<u>137,816</u>	<u>162,760</u>
11. Creditors: amounts falling due within one year	2022	2021
	£	£
Other creditors	<u>2,197</u>	<u>2,612</u>
	<u>2,197</u>	<u>2,612</u>

FRIENDS OF TEWKESBURY ABBEY

Notes to the Financial Statements - continued
for the year ended 31 December 2022

12. Movement in funds

	At 1/1/22 £	Net movement in funds £	Net Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	303,538	(29,904)	(76,468)	197,166
Designated - Maintenance Reserve	200,000	-	-	200,000
Designated - Future Grants	<u>195,881</u>	<u>(164,349)</u>	<u>76,468</u>	<u>108,000</u>
	699,419	(194,253)	-	505,166
Restricted funds				
The Friends' 2021 Appeal	125,658	(1,202)	-	124,456
Young Friends	<u>1,684</u>	<u>491</u>	-	<u>2,175</u>
	127,342	(711)	-	126,631
Endowment funds				
Capital Endowment Fund	148,955	-	-	148,955
	<u>975,716</u>	<u>(194,964)</u>	<u>-</u>	<u>780,752</u>

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	54,887	(8,895)	(75,896)	(29,904)
Designated - Future Grants	<u>-</u>	<u>(164,349)</u>	<u>-</u>	<u>(168,234)</u>
	54,887	(173,244)	(75,896)	(194,253)
Restricted funds				
The Friends' 2021 Appeal	2,683	(3,885)	-	(1,202)
Young Friends	<u>491</u>	<u>-</u>	<u>-</u>	<u>491</u>
	3,174	(3,885)	-	(711)
TOTAL FUNDS	<u>58,061</u>	<u>(177,129)</u>	<u>(75,896)</u>	<u>(194,964)</u>

FRIENDS OF TEWKESBURY ABBEY

Notes to the Financial Statements - continued
for the year ended 31 December 2022

12. Movement in funds - continued

Comparatives for 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	<u>126,508</u>	<u>(143,659)</u>	<u>213,032</u>	<u>195,881</u>
	702,194	(2,775)	-	699,419
Restricted funds				
The Friends' 2021 Appeal	89,660	35,998	-	125,658
Young Friends	<u>1,154</u>	<u>530</u>	<u>-</u>	<u>1,684</u>
	90,814	36,528	-	127,342
Endowment funds				
Capital Endowment Fund	148,955	-	-	148,955
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>941,963</u>	<u>33,753</u>	<u>-</u>	<u>975,716</u>

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

Capital Endowment Funds

The capital endowment funds were established as follows:

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

FRIENDS OF TEWKESBURY ABBEY

Notes to the Financial Statements - continued
for the year ended 31 December 2022

12. Movement in funds - continued

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

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.

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	01.01.22 £	Approved in year £	Released to SOFA £	No longer required £	31.12.22 £
2020 Minor works 2021 - Office windows	30,713	-	(30,713)	-	-
2021 Office windows - supplementary	50,000	-	(2,090)	(42,910)	5,000
2021 Work on trees in Churchyard	2,358	-	(1,998)	(360)	-
2021 Tea Room fire exit door	1,010	-	-	(1,010)	-
2021 Visitor Centre basement ceiling	11,800	-	(11,830)	30	-
2021 Grant to Fabric Fund for 2022	100,000	-	(100,000)	-	-
2022 Grant to Fabric Fund for 2023	-	75,000	-	-	75,000
2022 Choral Scholarship Fund	-	35,000	(7,000)	-	28,000
2022 Office fire doors	-	6,700	(4,218)	(2,482)	-
2022 Conservation Management Plan	-	6,500	(6,500)	-	-
	<u>195,881</u>	<u>123,200</u>	<u>(164,349)</u>	<u>(46,732)</u>	<u>108,000</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 2022.