

EVESHAM ABBEY TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
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EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
REFERENCE AND ADMINISTRATIVE DETAILS

Name:	Evesham Abbey Trust
Address and Location:	24 Charlton Close Evesham Worcestershire WR11 4SL
Trustees:	Barrie Baldelli (Chairman) Christopher Bloomfield Elizabeth Spencer BED Michael Hurst Carmel Langridge Hugh Banton
Charity Number:	1165547
Independent Examiner:	Clement Rabjohns Limited 111-113 High Street Evesham Worcestershire WR11 4XP
Bankers:	Charity Aid Foundation (CAF) Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
CHAIRMAN'S REPORT

Introduction

I am pleased to report that the Evesham Abbey Trust has proceeded well over the past twelve months. Over the past year our volunteer and community engagement plan has maintained its pace and activity and all our contractors have fulfilled their obligations in accordance with the planned programme.

The Evesham Abbey project was conceived in 2014. As can be seen from the attached independently examined accounts cash flow has presented some issues. I am pleased however to report that despite challenges the Trust has managed to remain solvent and met all its liabilities on time.

Site Programme Progress

D.A.Cook Ltd. our main contractor has now completed the restoration works of all the walls and standing structures in accordance with the requirements of Historic England.

The Trust volunteers have worked very hard over the past twelve months on maintaining the gardens. As a result of their efforts the site now contains a Nave Garden, Stone Garden, Cloister Garden and Wildflower Garden and also incorporates a picnic area. The Chairman expressed the Trustees gratitude for all their hard work and dedication.

Community Engagement

The Trust has continued to be actively involved with the local community and has been involved in many of the local festivals and community events, including the Battle of Evesham re-enactment and the Medieval Fair. Trustees have continued to deliver talks to local community groups alongside conducted tours of the site and visits by school groups.

Our Vice Chair, Elizabeth Spencer, has continued to visit schools and to distribute the two school books on the story of the abbey.

Transfer of Ownership

The Trustees have commenced the work of agreeing for the ownership of the site to be transferred to Wychavon District Council and the Trust has appointed solicitors to undertake the legal framework to see this process is as smooth as possible. The Trust hopes that the process will be completed within the next six months. The District Council is keen to accept the gift of the site and to run and maintain it under the management of their Parks and Open Spaces Department.

Financial Statement

I am pleased to recommend to you the adoption of this financial report prepared by our independent examiners. As in past years we have had to harbour our resources carefully and balance the cash flow with caution.

The Trust has held discussions with Wychavon District Council regarding the underwrite loan provided by the council after the loan period has been extended to five years. The negotiations are ongoing but we have received assurances that the Council has agreed to writing off this loan as part of the transfer agreement. The final figures in this regard will be finalised in Trust's final budget and once subsequent audits has been finalised.

We are grateful for the support we have received from the National Lottery Heritage Fund, Historic England and our many other funders and supporters and thank them all for their contributions, guidance and encouragement.

Once again we must thank Gill Pawson who has maintained a firm grip on the bookkeeping and our financial management and always displayed good judgement and provided much valued support.

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
CHAIRMAN'S REPORT (CONTINUED)

We are now approaching the final stages of the Abbey project. I am confident that the end results will meet expectations and all liabilities.

We go into 2025 with the knowledge that we have achieved everything we set out to do and that we have done everything we can to preserve the site for the benefit of our community for future generations. The Trust and its partners, volunteers and contractors have saved a scheduled ancient monument from dereliction, removed it from the "at Risk" register and created a new community resource which is being greatly valued.

My thanks go to all my fellow trustees, patrons, our loyal supporters, volunteers and donors for their continued support of Evesham Abbey Trust. That so much has been achieved within the last twelve months is testament to their faith, dedication and tenacity over the past nine years.

Barrie Baldelli

Chairman, Evesham Abbey Trust

Date:

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
REPORT OF THE TRUSTEES

The Trustees present their annual report and financial statements for the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP). Accounting and Reporting by Charities (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies as set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting 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 published on 16 July 2014 (as amended by update Bulletin 1 published on 2 February 2016).

Governance

This charity is governed by an unmodified constitution for a Charitable Incorporation Organisation (CIO) who's only voting members are its charity trustees (Foundation Model) as published by the Charity Commission. The constitution was adopted on 24 October 2015 and amended, following advice from the Charity Commission, on 6 February 2016. Once the application was approved and recorded, the trust was incorporated.

The trust is a corporate body, with limited liability, formed under charity law and registered solely with the charity regulator (the Charity Commission).

Structure and Management

The trust is managed by its trustees who communicate regularly and meet formally as required.

Appointment of Trustees

Potential new trustees are identified by formal discussion at trust meetings bearing in mind the experience and skills of that person and the future requirements of the Trust. If that is considered suitable then an existing trustee is nominated to contact that person and discuss the work of the Trust and their possible role. If they agree, then the matter is formally raised and voted on at a subsequent trust meeting.

Background

Evesham Abbey, founded c.710 was dissolved by King Henry Y111 in 1540.

From 1664 to 2017 the site was owned by the Rudge family. In 2014, following discussions for a possible cloister garden on part of the site, the Rudge family offered for public benefit the freehold of the Abby site (comprising the site of the view nave and claustral ranges). The Trust took on the freehold of the "Abbey site" in May 2017 for a nominal sum with a view to undertaking fabric conservation, selected archaeological investigations and development of the site as public gardens for the benefit of Evesham.

Objectives and activities for the public benefit

Objectives

The trustees have complied with the duty on Section 17(5) of the 2011 Charities Act to have due regard to guidance on public benefit, published by the Charity Commission.

The charitable object of the Trust is to conserve, preserve and improve for the public benefit the natural and man-made heritage contained within the site and environs of Evesham Abbey, Evesham, Worcestershire.

The charitable purposes of the Trust relate to the advancement of education and the advancement of heritage (within the meaning of the Charities Act).

The public benefit is preservation and conservation. The beneficiaries of the charity are the general public.

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
REPORT OF THE TRUSTEES (CONTINUED)

The geographical area of the charity's benefit is Evesham, Worcestershire. The charity does not work with children or vulnerable adults.

The areas covered by the Trust are: Arts/Culture/Heritage and Environment/Conservation/Heritage.

Achievements and Performance Activities

The Trust performs the following activities:

- Commission and undertake repair, restoration and conservation work.
- Commission and undertake archaeological and historical research.
- Commission and undertake public engagement activities.
- Commission and undertake garden development and maintenance.
- Undertake fund-raising for the above activities.

Management and administration activities.

Since the trust accepted the freehold for the Abbey site in May 2017 it has continued to develop its volunteer base. The trust has also been active in promoting opportunities for a better understanding of the significance of Evesham Abbey and promoted the work of the Trust through involvement in local festivals and events, providing organised talks and lectures at local societies and social groups, as well as organising opportunities for active volunteer activity.

Financial Review

The total funds of the Abbey have decreased during the year by £23,346 (2023: decrease of £8,466) leaving negative reserves of £24,797 (2023: negative reserves of £1,451) of which £9 are positive restricted funds. The bank balance on 31 December 2024 was £35,103. The trustees have been actively managing the financial risks by successfully negotiating with the Council regarding their waiving of the portion of the initial loan balance over and above the cash reserves held at the completion of the project, in exchange for the transfer of the freehold site into the Council's long term care. This is further detailed in the Chairman's report.

Future Developments

As stated in the Chairman's report, the next 12 months will include the completion of purely administrative affairs.

Reserves Policy

Reserves are held to fund maintenance, investigation and development of the Abbey site. Reserves are also held to ensure the ongoing operation of the trust itself.

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
REPORT OF THE TRUSTEES (CONTINUED)

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Accounting standards. The applicable law in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the Income and Expenditure for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles of the applicable Charities SORP.
- Make judgments and estimates that are reasonable and prudent.
- State whether accounting standards have been followed and disclose any material departures.
- Prepare the financial statements on a going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping proper accounting records and for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud or other irregularities.

Approved by the Trustees on..... and signed on their behalf by:

Barrie Baldelli, Chairman of the Trustees.

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF EVESHAM ABBEY TRUST

I report on the accounts for the year ended 31 December 2024 for Charity Number 1165547, set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the Charities act,
- To follow procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- To state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts prepare a 'true and fair view' and the report is limited to those matters set out in the statement below.

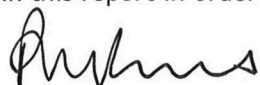
Independent Examiner's Statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material respect:

- The accounting records were not kept in accordance with Section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did not comply with the applicable requirements 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 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.



P R Parsons FCA

Date: 14th November 2025

Clement Rabjohns Limited

111-113 High Street

Evesham

Worcestershire

WR11 4XP

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources				
Donations	-	-	-	2,600
Charitable activities:				
Other income	1,190	-	1,190	3,388
External grant funding	-	-	-	258,586
Total Incoming Resources	<u>1,190</u>	<u>-</u>	<u>1,190</u>	<u>264,574</u>
Resources Expended				
Charitable activities	24,536	-	24,536	273,040
Other resources expended	-	-	-	-
Total Resources Expended	<u>24,536</u>	<u>-</u>	<u>24,536</u>	<u>273,040</u>
Net income/(expenditure)	<u>(23,346)</u>	<u>-</u>	<u>(23,346)</u>	<u>(8,466)</u>
Transfer between funds	-	-	-	-
Net Movement in Funds	<u>(23,346)</u>	<u>-</u>	<u>(23,346)</u>	<u>(8,466)</u>
Reconciliation of Funds				
Total Funds brought forward	<u>(1,460)</u>	<u>9</u>	<u>(1,451)</u>	<u>7,015</u>
Total Funds carried forward	<u>(24,806)</u>	<u>9</u>	<u>(24,797)</u>	<u>(1,451)</u>

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
BALANCE SHEET

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets				
Heritage Assets	5,000	-	5,000	5,000
Current Assets				
Debtors	-	-	-	-
Cash at bank	35,094	9	35,103	59,049
Total current assets	<u>35,094</u>	<u>9</u>	<u>35,103</u>	<u>59,049</u>
Creditors: amounts falling due within one year:	<u>64,900</u>	<u>-</u>	<u>64,900</u>	<u>65,500</u>
Net current assets/(liabilities)	<u>(29,806)</u>	<u>9</u>	<u>(29,797)</u>	<u>(6,451)</u>
Total net assets or liabilities	<u>(24,806)</u>	<u>9</u>	<u>(24,797)</u>	<u>(1,451)</u>
Funds of the Charity				
Unrestricted funds	(24,806)	-	(24,806)	(1,460)
Restricted funds	-	9	9	9
Total funds	<u>(24,806)</u>	<u>9</u>	<u>(24,797)</u>	<u>(1,451)</u>

These financial statements were approved and authorised for issue by Evesham Abbey Trust on

Signed on behalf of the board of trustees:

.....
B Baldelli, Chairman

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
STATEMENT OF CASH FLOWS

	31/12/2024 £	31/12/2023 £
Cash Flows from Operating Activities		
Net Expenditure for the reporting period as per the Income Statement	(23,346)	(8,466)
<u>Adjustments for:</u>		
Movement in Debtors	-	13,151
Movement in Creditors	(600)	600
<i>Net Cash Generated from operations</i>	(23,946)	5,285
Cash Flows from Financing Activities		
<i>New Loans</i>	-	-
	<hr/>	<hr/>
Change in Cash and Cash Equivalents in the Period	(23,946)	5,285
	<hr/>	<hr/>
Cash and Cash Equivalents at the beginning of the Period	59,049	53,764
	<hr/>	<hr/>
Cash and Cash Equivalents at the end of the Period	35,103	59,049
	<hr/>	<hr/>

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS

1 Summary of significant accounting policies

General information and basis of preparation

Evesham Abbey Trust is a Charity in England and Wales. The location of the Abbey is given in the charity information on page 1 of these financial statements. The nature of the charity's operation and principal activities are described on the Report of the Trustees on pages 5 to 7.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Final Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1, as published on 2 February 2016.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, such as investments. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Restricted funds represent donations or grants received for a specific object. The funds may only be expended on the specific object for which they were given and any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

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

Income Recognition

All incoming resources are included in the Statement of Financial Activities when the Trust becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS (continued)

Income from Donations and Grants

Income from donations and grants, including capital grants, are included in incoming resources when receivable, that is, when the Trust is legally entitled to the amounts due, except as follows:

1. When the donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
2. When donors impose conditions, which have to be fulfilled before the charity become entitled to use such income, the income is deferred and not included in the incoming resources until the preconditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to preconditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Income tax recoverable

Income tax recoverable on gift aid donations is recognised when the income is recognised.

Volunteer Time

The value of time donated by general volunteers is not included (FRS 102 S6.18).

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Taxation

The trust has charitable statute and this is exempt from taxation of its income and gains falling within section 505 of the Taxes Act 1988, to the extent that they are applied to their charitable objectives.

Heritage Assets

A heritage asset is a tangible or intangible asset with historical, artistic, scientific, geophysical or environmental qualities that is held and maintained principally for its contribution to knowledge and culture.

Heritage assets are measured initially at either their cost or valuation if donated.

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS (continued)

2 Analysis of Income

	Activity	31/12/24 £	31/12/23 £
Grants	Charitable		258,586
Book sales	Charitable	20	377
Christmas Card sales	Charitable		170
Other income	Charitable	1,170	2,644
Concert income	Charitable		197
Donations	Charitable		2,600
	Charitable	<u>1,190</u>	<u>264,574</u>

3 Charitable Activities Cost

	Direct Costs £	Support Costs £	Total £
Charitable	<u>20,812</u>	<u>3,724</u>	<u>24,536</u>

4 Direct Costs from Charitable Activities

	31/12/24 £	31/12/23 £
Staff Costs	-	2,579
Cost of Fundraising	-	3,664
Advertising and Promotion	637	18,801
Insurance	811	774
Archaeology	-	9,148
Surveying, architecture and garden development	19,303	235,337
Office Costs	-	144
Computer Costs	-	251
Bank Charges	61	60
Other Admin Costs	-	782
	<u>20,812</u>	<u>271,540</u>

5 Support Costs

	31/12/24 Governance Costs £	31/12/23 Governance Costs £
Charitable	<u>3,724</u>	<u>1,500</u>

6 Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS (continued)

7	Staff Costs			
	The average monthly employees during the year was as follows			
		31/12/24	31/12/23	
		0	1	
	No employees received emoluments in excess of £60,000			
8	Comparatives for the Statement of Financial Activities			
		Unrestricted Fund £	Restricted Fund £	Total Funds £
	Income and Endowments From			
	Donations and Legacies	1,000	1,600	2,600
	Charitable Activities			
	Charitable Activities	236,889	25,085	616,841
	Total	<u>237,889</u>	<u>26,685</u>	<u>264,574</u>
	Expenditure On			
	Charitable Activities	241,483	31,557	273,040
	Net Income	<u>(3,594)</u>	<u>(4,872)</u>	<u>(8,466)</u>
	Transfer Between Funds	-	-	-
	Net movement in Funds	<u>(3,594)</u>	<u>(4,872)</u>	<u>(8,466)</u>
	Total Funds brought forward	2,134	4,881	7,015
	Total Funds carried forward	<u>(1,460)</u>	<u>9</u>	<u>(1,451)</u>
9	Debtors: Amounts Falling Due Within One Year		31/12/24	31/12/23
			£	£
	Other Debtors & Prepayments		-	-
10	Creditors: Amounts Falling Due Within One Year			
			31/12/24	31/12/23
			£	£
	Accruals		900	1,500
	Loan		64,000	64,000
			<u>64,900</u>	<u>65,500</u>

The Trust has been advanced £Nil (2023:£Nil) by Wychavon District Council as an underwriting loan to guarantee cashflows throughout the project period.

EVESHAM ABBEY TRUST
YEAR ENDED 31 DECEMBER 2024
NOTES TO THE FINANCIAL STATEMENTS (continued)

11 Legal Charges

The National Lottery Heritage Fund has a legal charge over the freehold of the Abbey site for the duration of the project. Once the project is complete, the charge will be satisfied.

12 Related Party Disclosures

There were no related party transactions for the year ended 31 December 2024.