

**HEXHAM ABBEY HERITAGE DEVELOPMENT  
UNAUDITED FINANCIAL STATEMENTS  
31 DECEMBER 2021**

**Charity number 1179070**

**HEXHAM ABBEY HERITAGE DEVELOPMENT**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

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**HEXHAM ABBEY HERITAGE DEVELOPMENT  
TRUSTEES AND PROFESSIONAL ADVISERS**

<b>Registered charity name</b>	Hexham Abbey Heritage Development
<b>Charity number</b>	1179070
<b>Address</b>	Hexham Abbey Abbey Cottage Beaumont Street Hexham Northumberland NE46 3NB
<b>Trustees</b>	Rev D C Glover A J Hewitt F Stride (Appointed 31 March 2022) G N Stride (Appointed 31 March 2022) R Thornton W Tyson
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

# HEXHAM ABBEY HERITAGE DEVELOPMENT

## TRUSTEES' ANNUAL REPORT

### YEAR ENDED 31 DECEMBER 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 6 and 7 and comply with the charity's constitution, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **Reference and administrative details**

Reference and administrative details are shown on page 1 of the financial statements.

#### **Trustees**

The trustees who served the charity during the year were as follows:

Rev D C Glover	(Appointed 6 May 2021)
D R Gold	(Resigned 25 April 2022)
A J Hewitt	
R Thornton	
W Tyson	

#### **Structure, governance and management**

##### ***Governing document***

The charity is a Charitable Incorporated Organisation registered with the Charity Commission and its governing instrument is its constitution dated 9 March 2018.

##### ***Appointment of trustees***

The power of appointing new trustees is exercisable by the majority of trustees.

##### ***Induction and training of trustees***

The induction and training of trustees is dealt with according to individual need.

##### ***Organisation***

The charity is managed by the trustees who normally meet quarterly.

##### ***Risk management***

The trustees have examined the major risks which the charity faces and are developing systems to ensure that steps are taken to lessen those risks.

#### **Objectives and activities for the public benefit**

- 1) The preservation and maintenance, conservation and restoration, improvement, development and alteration, including extensions and additions, of Hexham Abbey and its associated buildings, including the Priory Buildings, lands and curtilage, and their fixtures, fittings, contents, collections and archives.
- 2) To advance the education of the public in Hexham Abbey, its Christian heritage and traditions, including its fixtures, collections, artefacts and archives, for the public benefit within the area of benefit (being the North East of England).
- 3) To promote, improve, develop and maintain education in and appreciation of music, arts and culture, including the church music and the choral tradition of Hexham Abbey, for the public benefit within the area of benefit (being the North East of England).

The trustees confirm that they have referred to 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.

# **HEXHAM ABBEY HERITAGE DEVELOPMENT**

## **TRUSTEES' ANNUAL REPORT**

**YEAR ENDED 31 DECEMBER 2021**

### **Achievements and performance**

The charity was constituted on 9 March 2018 and registered with the Charity Commission on 5 July 2018.

During the year, the trustees have carried out a review of the proposed activities following the change of Rector of Hexham Abbey and the COVID-19 pandemic.

### **Financial review**

The financial activities of the charity during the year are shown in the statement of financial activities on page 4.

### **Reserves policy**

The trustees intend to develop a policy to maintain unrestricted funds, which are the free reserves of the charity, at an appropriate level once the activities of the charity have been properly established. This policy and the reserves position will be reviewed on a regular basis.

### **Plans for the future**

The trustees will continue to explore fundraising opportunities to fund future expenditure and to develop links with other Hexham Abbey charities.

### **Statement of trustees' responsibilities**

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations 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 income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the scheme. 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.

Signed on behalf of the trustees

A J Hewitt

3 October 2022

**HEXHAM ABBEY HERITAGE DEVELOPMENT**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2021**

	2021 Unrestricted funds £	2021 Total funds £	2020 Total funds £
<b>Income from:</b>			
Donations	-	-	-
<b>Total income</b>	-	-	-
<b>Expenditure on:</b>			
Charitable activities	30	30	65
<b>Net (expenditure) income</b>	(30)	(30)	(65)
<b>Reconciliation of funds</b>			
Funds brought forward	85	85	150
<b>Funds carried forward</b>	55	55	85

The notes on pages 6 to 7 form part of these financial statements.

**HEXHAM ABBEY HERITAGE DEVELOPMENT**  
**BALANCE SHEET**  
**31 DECEMBER 2021**

	2021 £	2020 £
<b>Current assets</b>		
Cash at bank	55	85
<b>Net assets</b>	<u>55</u>	<u>85</u>
<b>Funds of the charity</b>		
Unrestricted income fund	55	85
<b>Total funds</b>	<u>55</u>	<u>85</u>

These financial statements were approved by the trustees and are signed on their behalf by:

A J Hewitt  
Trustee

3 October 2022

The notes on pages 6 to 7 form part of these financial statements.

# HEXHAM ABBEY HERITAGE DEVELOPMENT

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

### 1. Accounting policies

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value unless otherwise stated. They have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The financial statements have been prepared to give a “true and fair “view and have departed from the Charities (Accounts and reports) Regulations 2008 only to the extent required to provide a “true and fair view”. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice, applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional and presentational currency of the charity.

#### **Preparation of the financial statements on a going concern basis**

There is a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next twelve months and on this basis the charity is considered to be a going concern.

#### **Fund accounting**

##### ***Income fund***

The unrestricted income fund is credited with donations and is charged with charitable and governance expenditure. Any surplus on the income fund is carried forward and is available for future expenditure.

##### **Income**

Donations are recognised in the statement of financial activities when the charity is entitled to receipt.

##### **Expenditure**

Expenditure is included on an accruals basis.

Charitable expenditure comprises direct charitable expenditure and related support costs.

Governance expenditure includes the costs of trustee meetings and the cost of any governance or constitutional matters.

##### **Cash at bank**

Cash at bank represents the balance on the charity’s bank current account (which is an instant access account) at the year end.



**HEXHAM ABBEY HERITAGE DEVELOPMENT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2021**

**1. Accounting policies** (*continued*)

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

**Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2. Transactions with the trustees**

No trustees have received remuneration, other benefits, or reimbursement of expenses incurred by them.