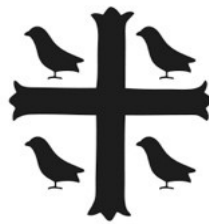


**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Annual Report and Financial Statements**



THE FRIENDS OF  
**ABINGDON ABBEY**  
**BUILDINGS TRUST**

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
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**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Trustees' Report**

**Welcome**

The Friends of Abingdon Abbey Buildings Trust welcomes the interest of anyone concerned with the conservation of heritage buildings, particularly from the medieval period, their future use, particularly by local communities, specifically in Abingdon and the surrounding area and the buildings financing.

**Our aims**

The aims of The Friends of Abingdon Abbey Buildings Trust are:

- > to care for the Abbey Buildings and site (all listed and part of which is a scheduled monument), primarily through their preservation, restoration, development and maintenance which is a continuation of the work of our predecessor charity, The Friends of Abingdon Civic Society.
- > to provide public access for all to the Buildings and to promote their use as a centre for community activities.
- > to act as a gateway for both local people and visitors to the long and rich history of Abingdon.

**Objectives and activities**

The prime objective of the charity is to fulfil the 'Enhancement Project' of the medieval remains of the great Abbey of Abingdon. The Buildings, which date primarily from the 13th, 14th and 15th centuries, were the non-ecclesiastical commercial buildings of the Abbey which was destroyed in the Dissolution of the Monasteries in 1538. Since being saved from demolition in 1944 by our prior charity, The Friends of Abingdon Civic Society (charity number 225880), they are now a nationally scheduled monument, architecturally grade 1 listed, and have developed into a key community asset. The related objective is to manage the maintenance and usage of the Buildings.

Use of the Buildings is mainly limited to the warmer months (April to September) as the major range, the Long Gallery, is unglazed and exposed to the north. Also, the whole building is impossible to access for people with a disability. Therefore, the key purposes of the 'Enhancement Project' are to improve access and services to create a comfortable building that can be used by everyone for 12 months of the year, whilst respecting the conservation of the medieval fabric.

The Buildings are open to heritage visitors in the summer months and are available for hire the whole year round to generate revenue to sustain their maintenance. They contain the Unicorn Theatre, a converted granary, which is the only theatre in Abingdon town centre. The Unicorn is used extensively by drama clubs and companies, by musical groups of all kinds, for revived cinema, for meetings and for presentations by societies, charities and local schools. The Buildings are licensed for weddings and have an alcohol licence, and therefore host many weddings, parties and community events. They are used by the town's major festivals: the annual Craft Fair, Heritage Open Days, a Jazz Festival, a Beer Festival and many one-off events. The Buildings represent a vital community hub in the town centre. The trustees have had regard to the Charity Commission's guidance on public benefit.

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Trustees' Report**

**Achievements and performance**

The important news for 2022 is that our Trust achieved its goal in being awarded the opportunity for a major grant from the National Lottery Heritage Fund (NLHF). Early in the year the Trust submitted an Expression of Interest (EOI) and it was successful, the NLHF offering the opportunity to apply for a major capital grant. The application was submitted in August and the Trust was informed of the good news in December.

Activity during the year followed the pattern of regenerating our activities of the pre-covid period. Our goal of reaching out to new audiences for our heritage buildings, particularly targeted on young people and the disadvantaged was successful. The South Abingdon Community Network, which focusses on the Caldecott Ward, an area of social deprivation, met regularly at the Abbey Buildings. We have received many letters of support from charities and organisations in this group, offering working partnerships if we are able to enhance the Buildings by providing access for all and improved services, heating and lighting.

An important example of community engagement was launched this year in a partnership with Oxfordshire Adult Learning (OAL)/Abingdon and Witney College. It is a gardening/horticulture course targeted at disillusioned young people and ex-offenders who would like to take the first step into a new career. The courses are based at the Abbey Buildings and our gardens, the teacher is provided by OAL and the equipment is sponsored by Sovereign Social Housing. The course ran for two 12-week sessions. Pleasingly several students found it of interest and have enrolled on Royal Horticultural Society (RHS) courses, hopefully on their way to new careers. Others enjoyed the practical aspect of gardening and have joined allotments and community gardens.

The use of the Buildings including the Unicorn Theatre recovered from the lockdown closure. Drama and music resumed, schools and charities again used our facilities. We opened for heritage visitors as usual and welcomed weddings and other commercial lettings. We hosted a very successful revival Abingdon Beer Festival for the first time in the Spring, many customers coming to the Buildings who had not previously visited. We held a successful Heritage Open Weekend and our traditional pre-Christmas Abingdon Craft Fair.

A new initiative was a 'Plot to Plate Fair' in partnership with Abingdon Carbon Cutters, One Planet Abingdon and Abingdon Community Gardens hosted at the Abbey Buildings and gardens. The objective was to encourage an interest in healthy, local food for consumption and growing. There were many stalls exhibiting food and gardening techniques and a talks programme. It was a very busy and fun event.

Meg Minion, having joined us in 2021, settled in as Custodian.

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Trustees' Report**

## **Plans for the future**

### Plans for the future

Having learnt the good NLHF news late in the year, we know our focus will be on setting up the project, appointing a professional team and trustees with specific roles. A key task will be fulfilling a large match funding goal and resolving the design of access and much needed facilities and environmental performance.

The trustee board has a balance of gender and age and we are working on ethnicity. Although desirable to engage young trustees, being career focused limits available time and involvement and hence some find that they can't sustain the commitment.

## **Financial review**

The charity received £79,455 of unrestricted income during the period ending 31 December 2022. The expenditure totalled £66,381 creating a surplus of £13,074, bringing the unrestricted funds of the charity at the yearend was £129,273

The charity's policy for holding reserves is to retain at least 6 months operating expenditure, which is calculated to be £37,000. At signing these financial statements, the Abbey Building Trust is holding an appropriate amount in reserves in order to satisfy this policy. The trustees will continue to assess whether this policy is appropriate during each board meeting reviewing the current economic situations regularly. Following this it is deemed appropriate to review this annually under normal circumstances.

The trustees have reviewed the financial position and circumstances expected to surround the charity over the next 12 months, and although events such as re-opening following Covid 19 pandemic and other economic circumstances are still not certain, they do form part of the going concern review. Based on the reserves held and the dedicated team behind them, the trustees are certain that the financial statements being generated on a going concern basis are an accurate and true reflection.

The trustees and employees have worked hard within the last financial year to obtain support funds from sources such as government funds as well as local councils to maintain the operations, retain jobs and secure the future enjoyment of the buildings. The charity's financial position at the end of the reporting period, 31 December 2022, is funds totalling £152,869.

## **Structure, governance and management**

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Trustees' Report**

The charity is registered as a Charitable Incorporated Organisation (CIO). Its only voting members are its Trustees. It is governed through a Foundation Model constitution dated 8th May 2019. It was formed by splitting the Friends of Abingdon charity into this CIO and the Friends of Abingdon Civic Society. New trustees are appointed by nomination for a term of three years with regard to the skills, knowledge and experience necessary for the effective administration of the CIO. Trustees are eligible to be reappointed for two further three-year terms (i.e., appointment for a maximum of nine years). Decisions are taken either at a meeting of the trustees or by written resolution. Trustees may also delegate their powers to suitably constituted committees.

## **Reference and Administrative Details**

The Friends of Abingdon Abbey Building Trust is a Charitable Incorporated Organisation (CIO). The registered number is 1183398. The trustees will be presenting their financial statements rounded to the nearest £, sterling pound.

<i>Registered address</i>	Abbey Buildings Trust 18 Thames Street Abingdon OX14 3HZ
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*Trustees who served during the reporting period and since are as follows;*

*Chair*

B.W.Brown

K.W.Senior

J.P.Bryden

*(Resigned 1/4/2023)*

M.Stevens

V.Newing

*(Resigned 1/4/2023)*

J.P.Mackintosh

*(Resigned 04/01/2023)*

R.M.Thomas

R.A.Nichols

A.J.McLeod

*(Resigned 23/10/2023)*

M.M.Lovatt

*(Resigned 14/11/2022)*

M.Child

*(Appointed 21/2/2023)*

M.Castelletti

*(Appointed 20/7/2023)*

G.Bensberg

*(Appointed 24/8/2023)*

G.Cole

*(Appointed 19/9/2023)*

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Trustees' Report**

<i>Independent Examiners</i>	Mercer Lewin Chartered Accountants 6-7 Citibase, New Barclay House 234 Botley Rd, Oxford OX2 0HP
<i>Bankers</i>	Natwest Bank 11 Market Place Abingdon OX14 3HH

## **Additional Disclosures**

### *Compliance with the SORP*

Abingdon Abbey Building Trust has generated its annual report and prepared accounts compliant and in accordance with the SORP 2019, both reporting and accounting recommendations of this SORP. Additional disclosures required by FRS102 have been added where deemed necessary by the trustees to always demonstrate a true and fair view. No departures from those required by either the SORP 2019 or FRS102 have been applied to these financial statements.

### *Reporting period*

The Friends of Abingdon Abbey Building Trust has prepared financial statements in 2019 that cover a shorter reporting period. The reason for this is that the charity was incorporated on 15th May 2019 and the annual reporting period was agreed by the trustees to be 31 December. These financial statements cover the year to 31 December 2021.

### *Exemptions*

The trustees have agreed that these financial statements are excluded from including comparative information as this is the first year. It also is not required to report a cashflow under the SORP 2019 or FRS102.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

## **Fund Accounting**

The charity does not hold any funds as custodian trustee on behalf of others.

The charity holds surplus from the charity's operations as unrestricted funds. Designated funds have been created to protect a generous donation left in memory of a member of the Friends of Abingdon charity. The spending from this fund is to be granted by the trustees where they regard the expenditure to be a special enhancement to the charity. Restricted funds currently being held have arrived from donations and grants pledged for the renovation project. The charity does not hold any other funds.

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Trustees' Report**

### **Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom accounting standards (United Kingdom Generally Accepted Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give true and fair review of the state of affairs of the charity and of the incoming resources and application of resources 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 2019 (FRS102);
- > 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.
- > 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 Charities Regulations 2008 and the provisions of the trust deed. 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

### **Approval**

This Trustees' Report, was approved by the board and signed on its behalf by;

Trustee, Bryan Brown  
Date:



**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Independent Examiner's Report**

**Independent Examiner's Report to the Trustees of The Friends of Abingdon Abbey Building Trust.**

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 December 2022 which are set out on pages 10 to 14

**Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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;

- > accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- > the accounts do not accord with those records; or
- > the accounts do not comply with the application requirements concerning the form and content of accounts set out in the Charities 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 matter in connection with the examination to which attentions should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A Churchill Stone FCA DChA  
Mercer Lewin Ltd, Chartered Accountants  
6-7 Citibase, New Barclay House  
Oxford  
OX1 3HA

4 October 2023

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Statement of Financial Activities**

	<b>Note</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Income resources</u></b>						
Donations and legacies		1,731	-	-	1,731	1,283
Charities activities		40,110	-	-	40,110	43,807
Grants		9,327	1,000	-	10,327	33,283
Other trading activities		28,287	-	-	28,287	14,820
<b>Total</b>	<b>3</b>	<b>79,455</b>	<b>1,000</b>	<b>-</b>	<b>80,455</b>	<b>93,192</b>
<b><u>Resources Expended</u></b>						
Raising funds		3,926	-	-	3,926	9,558
Charitable activities		44,334	2,162	-	46,496	53,821
Other trading activities		18,121	-	-	18,121	10,116
<b>Total</b>	<b>4</b>	<b>66,381</b>	<b>2,162</b>	<b>-</b>	<b>68,543</b>	<b>73,495</b>
Net income/(expenditure)		13,074	(1,162)	-	11,912	19,697
Transfer between funds	<b>11</b>	(1,162)	1,162	-	-	-
<b>Net movement in funds</b>		<b>11,912</b>	<b>-</b>	<b>-</b>	<b>11,912</b>	<b>19,697</b>
<b><u>Reconciliation of funds</u></b>						
Total funds brought forward		117,361	22,301	1,295	140,957	121,260
Net movement in funds		11,912	-	-	11,912	19,697
<b>Total funds carried forward</b>	<b>10</b>	<b>129,273</b>	<b>22,301</b>	<b>1,295</b>	<b>152,869</b>	<b>140,957</b>

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2021**  
**Charity Number 1183398**  
**Comparative Statement of Financial Activities**

	<b>Note</b>	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Designated funds</b>	<b>Total 2021</b>	<b>Total 2020</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Income resources</u></b>						
Donations and legacies		1,283	-	-	1,283	476
Charities activities		43,807	-	-	43,807	-
Grants		23,283	10,000	-	33,283	49,900
Other trading activities		14,820	-	-	14,820	549
<b>Total</b>	<b>3</b>	<b>83,192</b>	<b>10,000</b>	<b>-</b>	<b>93,192</b>	<b>50,925</b>
<b><u>Resources Expended</u></b>						
Raising funds		858	8,700	-	9,558	2,541
Charitable activities		53,821	-	-	53,821	56,602
Other trading activities		10,116	-	-	10,116	-
<b>Total</b>	<b>4</b>	<b>64,795</b>	<b>8,700</b>	<b>-</b>	<b>73,495</b>	<b>59,143</b>
Net income/(expenditure)		18,397	1,300	-	19,697	(8,218)
Transfer between funds	<b>11</b>	(1)	1	-	-	-
<b>Net movement in funds</b>		<b>18,396</b>	<b>1,301</b>	<b>-</b>	<b>19,697</b>	<b>(8,218)</b>
<b><u>Reconciliation of funds</u></b>						
Total funds brought forward		98,965	21,000	1,295	121,260	129,478
Net movement in funds		18,396	1,301	-	19,697	(8,218)
<b>Total funds carried forward</b>	<b>10</b>	<b>117,361</b>	<b>22,301</b>	<b>1,295</b>	<b>140,957</b>	<b>121,260</b>

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**

**Charity Number 1183398**  
**Balance Sheet**

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2022 £	Total 2021 £
<b><u>Fixed Assets</u></b>						
Heritage Assets	13	-	1	-	1	1
<b><u>Current assets</u></b>						
Stocks	6	700	-	-	700	700
Debtors	7	20,816	-	-	20,816	16,280
Cash at bank and in hand	9	113,470	22,300	1,295	137,065	134,203
<b>Total current assets</b>		<b>134,986</b>	<b>22,300</b>	<b>1,295</b>	<b>158,582</b>	<b>151,183</b>
<b><u>Current Liabilities</u></b>						
Creditors falling due within one year	8	(5,713)	-	-	(5,713)	(10,225)
<b>Total net assets or liabilities</b>		<b>129,273</b>	<b>22,301</b>	<b>1,295</b>	<b>152,869</b>	<b>140,957</b>
<b><u>Funds of the Charity</u></b>						
Designated funds	10			1,295	1,295	1,295
Restricted funds			22,301		22,301	22,301
Unrestricted funds		129,273			129,273	117,361
<b>Total funds</b>		<b>129,273</b>	<b>22,301</b>	<b>1,295</b>	<b>152,869</b>	<b>140,957</b>

Signed by Bryan Brown on behalf of all the trustees

Date

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Notes**

**Note 1. Basis of preparation**

**Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice 2019: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014, and with the Charities Act 2011.

**Going concern**

The trustees have assessed whether the use of going concern is appropriate and have concluded there are not any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the trust has adequate reserves to continue in operational existence for the foreseeable future and there are no material uncertainties about the trust's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Note 2. Accounting policies**

**Recognition of income**

These are included in the Statement of Financial Activities (SoFA) when:

- > the charity becomes entitled to the resources
- > it is more likely than not that the trustees will receive the resources; and
- > the monetary value can be measured with sufficient reliability.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

**Volunteer help**

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Governance and support costs**

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Notes**

**Note 2. Accounting policies (continued)**

**Heritage Assets**

Heritage Assets are valued using detailed historical cost, information regarding the price or value of the property is not available and so a value of £1 has been attributed to the property asset for accounting purposes.

**Stocks and work in progress**

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

**Debtors**

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Liability recognition**

Liabilities are recognised where it is more likely than not, that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Creditors**

The charity has creditors which are measured at settlement amounts.

**Note 3. Analysis of income**

	2022			
	Unrestricted funds	Restricted funds	Designated funds	Total Funds
	£	£	£	£
<b>Donations and legacies</b>				
Donations and gifts	1,731	-	-	1,731
<b>Total</b>	<b>1,731</b>	<b>-</b>	<b>-</b>	<b>1,731</b>
<b>Charitable activities</b>				
Building Hire	40,110	-	-	40,110
<b>Total</b>	<b>40,110</b>	<b>-</b>	<b>-</b>	<b>40,110</b>
<b>Grants Received</b>				
Emergency	9,327	-	-	9,237
Renovation	-	-	-	-
Charity projects	-	1,000	-	1,000
<b>Total</b>	<b>9,327</b>	<b>1,000</b>	<b>-</b>	<b>10,327</b>
<b>Other trading activities</b>				
Fundraising events	28,287	-	-	28,287
<b>Total</b>	<b>28,287</b>	<b>-</b>	<b>-</b>	<b>28,287</b>
<b>Total Income</b>	<b>79,455</b>	<b>1,000</b>	<b>-</b>	<b>80,455</b>

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**

**Notes**

**Note 3. Analysis of income (continued)**

	<b>2021</b>			
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Designated funds £</b>	<b>Total Funds £</b>
<b>Donations and legacies</b>				
Donations and gifts	1,283	-	-	1,283
<b>Total</b>	<b>1,283</b>	<b>-</b>	<b>-</b>	<b>1,283</b>
<b>Charitable activities</b>				
Building Hire	43,807	-	-	43,807
<b>Total</b>	<b>43,807</b>	<b>-</b>	<b>-</b>	<b>43,807</b>
<b>Grants Received</b>				
Emergency	23,283	-	-	23,283
Renovation	-	10,000	-	10,000
<b>Total</b>	<b>23,283</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>
<b>Other trading activities</b>				
Fundraising events	14,635	-	-	14,635
Sale of merchandise	184	-	-	184
<b>Total</b>	<b>14,819</b>	<b>-</b>	<b>-</b>	<b>14,819</b>
<b>Total Income</b>	<b>83,192</b>	<b>10,000</b>	<b>-</b>	<b>93,192</b>

**Note 4. Analysis of expenditure**

	<b>2022</b>			
	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Designated funds £</b>	<b>Total Funds £</b>
<b>Expenditure on raising</b>				
Professional fees	3,926	-	-	3,926
<b>Total expenditure on charitable activities</b>	<b>3,926</b>	<b>-</b>	<b>-</b>	<b>3,926</b>
<b>Expenditure on charitable activities</b>				
Fundraising events	17,277	2,162	-	19,439
Merchandise costs	-	-	-	-
Miscellaneous costs	490	-	-	490
Operating costs	26,567	-	-	26,567
<b>Total expenditure on charitable activities</b>	<b>44,334</b>	<b>2,162</b>	<b>-</b>	<b>46,496</b>
<b>Expenditure on other trading activities</b>	<b>18,121</b>	<b>-</b>	<b>-</b>	<b>18,121</b>
<b>Total expenditure</b>	<b>66,380</b>	<b>2,162</b>	<b>-</b>	<b>68,543</b>

**The Friends of Abingdon Abbey Building Trust**  
**Year ended 31 December 2022**  
**Charity Number 1183398**  
**Notes**

**Note 4. Analysis of expenditure (continued)**

	2021			
	Unrestricted funds £	Restricted funds £	Designated funds £	Total Funds £
<b>Expenditure on raising</b>				
Professional fees	858	8,700	-	9,558
<b>Total expenditure on charitable activities</b>	<b>858</b>	<b>8,700</b>	<b>-</b>	<b>9,558</b>
<b>Expenditure on charitable activities</b>				
Fundraising events	962	-	-	962
Merchandise costs	184	-	-	184
Miscellaneous costs	460	-	-	460
Operating costs	52,215	-	-	52,215
<b>Total expenditure on charitable activities</b>	<b>53,821</b>	<b>-</b>	<b>-</b>	<b>53,821</b>
<b>Expenditure on other trading activities</b>	<b>10,116</b>	<b>-</b>	<b>-</b>	<b>10,116</b>
<b>Total expenditure</b>	<b>64,795</b>	<b>8,700</b>	<b>-</b>	<b>73,495</b>

**Note 5. Staff costs**

	2022 £	2021 £
<b>Total Salaries and Wages</b>	10,879	13,906
Average head count	1	1

During 2022 no employees (2021; No employees) received employee benefits (excluding employer pension costs for the reporting period of more than £60,000)

**Note 6. Stocks**

	2022 £	2021 £
<b>Charitable activities</b>		
Stocks held at 01.01.2022	700	700
Added in period	-	184
Expensed in period	-	(184)
Impaired	-	-
<b>Total held at 31.12.2022</b>	<b>700</b>	<b>700</b>



**The Friends of Abingdon Abbey Building Trust**  
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**Note 7. Debtors and prepayments.**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	20,269	16,209
Other debtors	547	71
<b>Total</b>	<b>20,816</b>	<b>16,280</b>

**Note 8. Creditors and accruals**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Trade creditors	1,544	2,061
Other creditors	4,169	8,164
<b>Total</b>	<b>5,713</b>	<b>10,225</b>

**Note 9. Cash at bank and in hand**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank	137,065	134,203

**Note 10. Charity funds**

			<b>2022</b>		
	<b>Fund</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Fund</b>
	<b>balances</b>				<b>balances</b>
	<b>01.01.2022</b>				<b>31.12.2022</b>
General unrestricted funds	117,361	79,455	(66,381)	(1,162)	129,274
Restricted funds	22,301	1,000	(2,162)	1,162	22,301
Designated funds	1,295	-	-	-	1,295
<b>Total funds</b>	<b>140,957</b>	<b>80,455</b>	<b>(68,543)</b>	<b>-</b>	<b>152,869</b>

			<b>2021</b>		
	<b>Fund</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Fund</b>
	<b>balances</b>				<b>balances</b>
	<b>01.01.2021</b>				<b>31.12.2021</b>
General unrestricted funds	98,965	83,192	(64,795)	(1)	117,361
Restricted funds	21,000	10,000	(8,700)	1	22,301
Designated funds	1,295	-	-	-	1,295
<b>Total funds</b>	<b>121,260</b>	<b>93,192</b>	<b>(73,495)</b>	<b>-</b>	<b>140,957</b>

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**Note 10. Charity funds (continued)**

**Summary of funds; *Restricted (RF), Designated (DF)***

<b>Fund</b>	<b>Purpose of fund</b>
Pye Charitable Trust (RF)	A grant of £2,500 towards the renovation project, the trustees are to all agree on the type of expenditure within the project.
Architectural Heritage (RF)	A grant of 9,000 towards the renovation professional fees, £8,700 was spent on a business plan and survey.
Cumber Family (RF)	A grant of £1,000 towards the renovation project, the trustees are to all agree on the type of expenditure within the project.
Oxford Buildings Trust (RF)	A grant of £12,500 towards the renovation project, the trustees are to all agree on the type of expenditure within the project.
Barnsbury Charitable Trust (RF)	A grant of £5,000 towards the renovation project, the trustees are to all agree on the type of expenditure within the project.
Doris Field (RF)	A grant of £1,000 towards the renovation project, the trustees are to all agree on the type of expenditure within the project.
AB Building (DF)	A bequest of £2,000 in memory of a deceased member to be spent as trustees saw fit to assist the charities achieve its objectives.
Garden Project (RF)	A Grant of £1,000 to support community lead garden project from vale of white horse.

**Note 11. Transfers**

<b>Restricted &amp; unrestricted</b>	<b>2022</b>	<b>2021</b>
<b><u>Reason for transfer</u></b>	<b>£</b>	<b>£</b>
Value of the Old Abbey Buildings, transfer date 21 <sup>st</sup> February 2021. Value was determined to be £1. This value was included in the original transfer for the CIO's allocation of £124,274.	1	1

**Note 12. Transactions with trustees and related parties**

**Trustee remuneration and benefits**

In 2022 no trustees (2021; no trustees) have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

**Trustee expenses**

In 2022 no trustees (2021; no trustees) expenses have been incurred in capacity of performing their duties or attending meetings nor was any reimbursed during the year.

**Transactions with related parties**

In 2022 there have been no (2021; none) related party transactions in the reporting period.

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**Note 13. Heritage Asset**

During the special meeting held in 2019 on separating the existing charity (The Friends of Abingdon No. 225880) as described in detail in the trustee report, the responsibility and maintenance of The Abingdon Abbey Buildings was transferred to the Trust. The Friends of Abingdon Abbey Building Trust has been registered as holding the legal title at land registry as at 27th February 2021. The Heritage Asset accounting standard provides guidance on how to attribute a cost value, when to recognise such an asset along with the future treatment. It was agreed by the Trustees that a realistic value is unattainable due to the age of the buildings and very little documentation from such time. It was decided that a market value would not benefit the users of the financial statements. Therefore, as the transfer agreement stated the value of £1 would be used within the accounts until another suitable value could be placed on the buildings, and the Trustees will review annually and update accordingly.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
The Abbey Buildings Cost	1	1

**Note 14. Subsequent events**

On the 19<sup>th</sup> August 2022 the Trust has registered and incorporated a trading company, Abingdon Abbey Building Trading Ltd (14305832) the entity first reporting period is 31 August 2023, due by 19 May 2024. The Trustees have recognised the opportunities available to the Trust by incorporating a Trading company to carry out its operational activities to increase the matched funding required to carry out further developments, improve historic education material, and achieve the charities objectives.

Following the success of the National Lottery Grant on 1 Dec 2022 for value of £255,644, phase 1 is expected to commence around 1<sup>st</sup> February 2023. The expenditure is expected to be subject to VAT and to support the future of the charity and the upcoming renovation plans the charity has applied for Group VAT registration to be effective from 1<sup>st</sup> April 2023, currently we have not finalised this with HMRC.