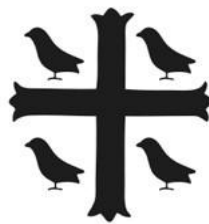


The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Annual Report and Financial Statements



THE FRIENDS OF
ABINGDON ABBEY
BUILDINGS TRUST

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The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Trustees' Annual Report for the year ended 31 December 2024 (continued)

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 Buildings, which date primarily from the 13th, 14th and 15th centuries, were some of the domestic buildings of Abingdon Abbey which was demolished after the Dissolution of the Monasteries in 1538. They were saved from demolition in 1944 by our prior charity, The Friends of Abingdon Civic Society (charity number 225880). They are now both a scheduled monument, and a Grade 1 listed building, and have been developed into a key community asset for Abingdon and the surrounding region.

In line with the Trust's aims 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.

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 trustees have had regard to the Charity Commission's guidance on public benefit.

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
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Trustees' Annual Report for the year ended 31 December 2024 (continued)

Achievements and performance

The Trust worked through 2024 with its development partners (Purcell Architects and Focus Project Management) to develop the detailed delivery plan for its Enhancement Programme, which was submitted to the National Lottery Heritage Fund in November 2024. This plan set out the detailed RIBA Stage 3 capital works that had been proposed in the project scope agreed in 2022. It also included a detailed cost breakdown, business plan, interpretation plan, conservation plan and activity plan (which sets out a detailed and extensive community engagement strategy for the trust over the next four years).

One issue that became obvious in this phase of work was that the projected costs for the works had increased substantially since the initial strategy was outlined in 2020. These increases were mainly linked to the impact of the pandemic and the associated increase in buildings costs. In order to respond to these projected increases, the Trust carried out a value engineering approach to the proposed programme aiming to identify areas in which the work could be deferred or removed, while still aiming to meet the key objectives for the programme as set out in the original application to the National Lottery Heritage Fund. The Trust expects to hear back from the National Lottery Heritage Fund in early Spring 2025.

Building occupancy was at a similar level to 2023 except for the number of weddings which was less than that in the previous year. This reduction was mainly linked to uncertainty about when the project would start and hence how restricted the Trust could be in discussion with couples looking to book their wedding at the Abbey Buildings up to two years ahead. The Trust expects a similarly low number of weddings in 2025 due to the ongoing uncertainty about the timing of any works and also the need to carry out archaeological excavations in preparation to seeking full planning consent from the Vale of the White Horse District Council and Scheduled Monument Consent from Historic England. Both of these were subsequently granted in late 2024 meaning that the scope of works and detailed proposals can now move forward subject to agreement of the programme delivery proposals from the National Lottery Heritage Fund.

The Heritage Open Days weekend in conjunction with the Civic Society and Abingdon Museum was a great success in 2024 with the Museum successfully holding an iron age reenactment in the Abbey Grounds which attracted nearly 100 visitors over the weekend. The Beer Festival and Craft Fair were also successfully held in 2024 with large attendances for both. The Unicorn Theatre was back to its normal level of use by theatre companies and Music at the Unicorn. However, the use of the Buildings by schools and other community groups was still substantially down on pre-Covid levels, mainly linked to access issues which are being addressed as a priority for the Trust in the post enhancement work plan.

Plans for the future

The key challenge for 2025 will be the engagement with the National Lottery Fund and its hoped for approval of the delivery plan and the revised budget. This is expected in March 2025. If this is granted, the Trust will need to have raised the matched funding target set out by the Heritage Fund in any decision it reaches. This is likely to require the Trust to raise a substantial amount of additional funds, and work has already commenced on identifying and approaching funding bodies and organisations to start this dialogue.

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
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Trustees' Annual Report for the year ended 31 December 2024 (continued)

The Trust agreed that the Chair (Gregory Bensberg) should continue to lead on this project and delegated to him the authority to manage the consultants and engage with the Heritage Fund on behalf of the Trust.

Financial review

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 2024, is funds totalling £33,812.

VAT

The Trust applied to HMRC for VAT registration early in 2023. This is because whilst the normal turnover for the Trust is below the VAT threshold, it was expected that the increased funds for the Development phase of the Enhancement Project would take it above the threshold. The registration was approved and registered for VAT from the 1 April 2023.

Structure, governance and management

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.

Staffing

The Trust appointed Kate Hunt as part time curator in Sept 2023. Unlike the previous curators, Kate will not be living in the Checker Walk Cottage.

A part time administrator, Fiona Van Galen, was also appointed in November 2023 to support the financial administration of the Trust's accounts and will work closely with the curator to manage the booking and invoicing system for building hires.

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Trustees' Annual Report for the year ended 31 December 2024 (continued)

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.

Registered address	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;

Chief executive officer	G. Bensberg (appointed as chair 19/03/2024) C. Birks B .W.Brown (resigned as chair 19/03/2024) M. Child P. Connolly G. Cole M.Stevens R.M.Thomas R.A.Nichols M. Castelletti (resigned 23/01/2024) K.W.Senior (resigned 23/01/2024)
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Independent Examiners	Stuart Bates FCA Wenn Townsend Victoria House 10 Broad Street Abingdon OX14 3LH
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Bankers	Natwest Bank ¹ 11 Market Place Abingdon OX14 3HH
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¹ Note this branch was closed in September 2025

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Trustees' Annual Report for the year ended 31 December 2024 (continued)

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.

Exemptions

The trustees have agreed that these financial statements are 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.

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 Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Trustees' Annual Report for the year ended 31 December 2024 (continued)

Trustees Responsibilities (continued)

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;

A handwritten signature in dark ink, appearing to read 'Gregory Bensberg', is written over a faint, light-colored circular stamp or watermark.

Trustee, Gregory Bensberg MBE

Date: 26 October 2025

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Independent Examiner's Report to the Trustees of The Friends of Abingdon Abbey Building Trust

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 2024 which are set out on pages 10 to 19.

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;

1. accounting records were not kept in respect of the charity 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 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.

Stuart Bates FCA
Wenn Townsend
Victoria House
Abingdon
OX14 3LH

October 2025

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Statement of Financial Activities

	Note	Unrestricted funds	Restricted funds	Designated funds	Total 2024	Total 2023
		£	£	£	£	£
<u>Income resources</u>						
Donations and legacies		3,993	-	-	3,993	1,817
Charities activities		40,526	-	-	40,526	13,829
Grants		-	133,279	-	133,279	183,865
Other trading activities		9,325	-	-	9,325	11,341
Total	3	53,844	133,279	-	187,123	210,852
<u>Resources Expended</u>						
Raising funds		-	-	-	-	-
Charitable activities		66,408	225,464	-	291,872	198,602
Other trading activities		13,596	-	-	13,596	12,962
Total	4	80,004	225,464	-	305,468	211,564
Net income/(expenditure)		(26,160)	(92,185)	-	(118,345)	(712)
Transfer between funds		(10,920)	10,920	-	-	-
Net movement in funds		(37,080)	(81,265)	-	(118,345)	(712)
<u>Reconciliation of funds</u>						
Total funds brought forward		69,596	81,266	1,295	152,157	140,957
Net movement in funds		(37,080)	(81,265)	-	(118,345)	11,912
Total funds carried forward	11	32,516	1	1,295	33,812	152,157

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Comparative Statement of Financial Activities

	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2023 £
<u>Income resources</u>					
Donations and legacies		1,817	-	-	1,817
Charities activities		13,829	-	-	13,829
Grants		-	183,865	-	183,865
Other trading activities		11,341	-	-	11,341
Total	3	26,987	183,865	-	210,852
<u>Resources Expended</u>					
Raising funds		-	-	-	-
Charitable activities		73,702	124,900	-	198,602
Other trading activities		12,962	-	-	12,962
Total	4	86,664	124,900	-	211,564
Net income/(expenditure)		(59,677)	58,965	-	(712)
Transfer between funds		-	-	-	-
Net movement in funds		(59,677)	58,965	-	(712)
<u>Reconciliation of funds</u>					
Total funds brought forward		129,273	22,301	1,295	152,869
Net movement in funds		(59,677)	58,965	-	(712)
Total funds carried forward	11	69,596	81,266	1,295	152,157

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Balance Sheet

	Notes	Unrestricted funds £	Restricted funds £	Designated funds £	Total 2024 £	Total 2023 £
<hr/>						
<u>Fixed Assets</u>						
Heritage Assets	14	-	1	-	1	1
<hr/>						
<u>Current assets</u>						
Stocks	7	1,101	-	-	1,101	700
Debtors	8	14,431	-	-	14,431	84,964
Cash at bank and in hand	10	23,026	-	1,295	24,321	92,459
Total current assets		38,558	-	1,295	39,853	158,582
<hr/>						
<u>Current Liabilities</u>						
Creditors failing due within one year	9	(6,042)	-	-	(6,042)	(5,713)
Net current assets		32,516	-	1,295	33,811	152,869
Total net assets		32,516	1	1,295	33,812	152,870
<hr/>						
<u>Funds of the Charity</u>	11					
Designated funds		-	-	1,295	1,295	1,295
Restricted funds		-	1	-	1	81,266
Unrestricted funds		32,516	-	-	32,516	69,596
Total funds		32,516	1	1,295	33,812	152,157

Signed by Gregory Bensberg MBE on behalf of all the trustees

Date

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Notes

Note 1. Basis of preparation

Basis of accounting

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with the exception of fixed assets included at revalued amounts.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

The Friends of Abingdon Abbey Building Trust is a charity in England and Wales. The address of the registered office is given in the charity information on page 4 of these financial statements.

The charity's main purpose is that of a public benefit entity.

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.

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Notes (continued)

Note 3. Analysis of income (continued)

	2023			Total Funds
	Unrestricted funds	Restricted funds	Designated funds	
	£	£	£	£
Donations and legacies				
Donations and gifts	1,817	-	-	1,817
Total	1,817	-	-	1,817
Charitable activities				
Building Hire	13,829	-	-	13,829
Total	13,829	-	-	13,829
Grants Received				
Charity projects	-	183,865	-	183,865
Total	-	183,865	-	183,865
Other trading activities				
Fundraising events	11,341	-	-	11,341
Total	11,341	-	-	11,341
Total Income	26,987	183,865	-	210,852

Note 4. Analysis of expenditure

	2024			Total Funds
	Unrestricted funds	Restricted funds	Designated funds	
	£	£	£	£
Expenditure on raising				
Professional fees	-	-	-	-
Total expenditure on charitable activities	-	-	-	-
Expenditure on charitable activities				
Fundraising events	28,204	63,055	-	253,666
Operating costs	37,977	162,407	-	37,977
Total expenditure on charitable activities	66,181	225,462	-	291,643
Expenditure on other trading activities	13,825	-	-	13,825
Total expenditure	80,006	225,462	-	305,468

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Notes (continued)

Note 4. Analysis of expenditure (continued)

	2023			
	Unrestricted funds £	Restricted funds £	Designated funds £	Total Funds £
Expenditure on raising				
Professional fees	-	-	-	-
Total expenditure on charitable activities	-	-	-	-
Expenditure on charitable activities				
Fundraising events	33,946	124,900	-	158,846
Operating costs	39,756		-	39,756
Total expenditure on charitable activities	73,702	124,900	-	198,602
Expenditure on other trading activities	12,962	-	-	12,962
Total expenditure	86,664	124,900	-	211,564

Note 5. Staff costs

	2024 £	2023 £
Total Salaries and Wages	24,120	10,685
Average head count	2	1

During 2024 no employees (2023; No employees) received employee benefits (excluding employer pension costs for the reporting period of more than £60,000)

Note 6. Independent Examiners Remuneration

	2024 £	2023 £
Independent examination Fee	740	700
Other services	840	800
Total	1,580	1,500

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Notes (continued)

Note 7. Stocks

	2024	2023
	£	£
Charitable activities		
Stocks held at 01.01.2024	700	700
Added in period	401	-
Expensed in period	-	-
Impaired	-	-
Total held at 31.12.2024	1,101	700

Note 8. Debtors and prepayments.

	2024	2023
	£	£
Trade debtors	1,560	10,463
Prepayment	6,598	7,401
Other debtors	6,273	67,100
Total	14,431	84,964

Note 9. Creditors and accruals

	2024	2023
	£	£
Amounts falling due within one year		
Trade creditors	1,256	14,009
Other creditors	4,786	11,958
Total	6,042	25,967

Note 10. Cash at bank and in hand

	2024	2023
	£	£
Cash at bank	24,320	92,459

Note 11. Charity funds

	Fund balances 01.01.2024	Income	2024 Expenditure	Transfers	Fund balances 31.12.2024
General unrestricted funds	69,596	53,844	(80,004)	(10,920)	32,516
Restricted funds	81,266	133,279	(225,464)	10,920	1
Designated funds	1,295	-	-	-	1,295
Total funds	152,157	187,123	(305,468)	-	33,812

	Fund balances 01.01.2023	Income	2023 Expenditure	Transfers	Fund balances 31.12.2023
General unrestricted funds	129,273	26,987	(86,664)	-	69,596
Restricted funds	22,301	183,865	(124,900)	-	81,266
Designated funds	1,295	-	-	-	1,295
Total funds	152,869	210,852	(211,564)	-	152,157

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Notes (continued)

Note 11. Charity funds (continued)

	Unrestricted Reserves	Restricted Reserves	Designated Reserves	Total
	£	£	£	£
Fund balances at 31st December 2024 are represented by:				
Tangible fixed assets	-	1	-	1
Current assets	38,588	-	1,295	39,883
Current liabilities	(6,042)	-	-	(6,042)
	<u>32,516</u>	<u>1</u>	<u>1,295</u>	<u>33,812</u>

	Unrestricted Reserves	Restricted Reserves	Designated Reserves	Total
	£	£	£	£
Fund balances at 31st December 2023 are represented by:				
Tangible fixed assets	-	1	-	1
Current assets	95,563	81,265	1,295	178,123
Current liabilities	(25,967)	-	-	(25,967)
	<u>69,596</u>	<u>81,266</u>	<u>1,295</u>	<u>152,157</u>

Note 12. Summary of funds; Restricted (RF), Designated (DF)

These contributions were made towards the Development phase of the Enhancement Project in 2024:

Fund	Purpose of fund
The National Lottery Heritage Fund (RF)	Multiple grants received in the year, totalling £133,279 towards the renovation project, the trustees are to all agree on the type of expenditure within the project.

Note 13. Transactions with trustees and related parties

Trustee remuneration and benefits

In 2024 no trustees (2023; 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 2024 no trustees (2023; 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 2023 there have been no (2023; none) related party transactions in the reporting period.

The Friends of Abingdon Abbey Building Trust
Year ended 31 December 2024
Charity Number 1183398
Notes (continued)

Note 14. Heritage Asset

During the special meeting held in 2019 on separating the existing charity (The Friends of Abingdon No. 225880, 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.

	2024	2023
	£	£
The Abbey Buildings Cost	1	1