

THE TEWKESBURY ABBEY FOUNDATION

REPORT AND FINANCIAL STATEMENTS

31 December 2024

Charity no: 1187090

C O N T E N T S	Page
TRUSTEES’ ANNUAL REPORT	1 - 5
INDEPENDENT EXAMINER’S REPORT	6
STATEMENT OF FINANCIAL ACTIVITIES	7
BALANCE SHEET	8
NOTES TO THE FINANCIAL STATEMENTS	9-16

THE TEWKESBURY ABBEY FOUNDATION

TRUSTEES ANNUAL REPORT

The Trustees present their Annual Report and the unaudited financial statements of The Tewkesbury Abbey Foundation for the year ended 31 December 2024.

The Trustees adopted the provisions of the Standard of Recommended Practice for Charities (Charities SORP) in preparing the annual report and financial statements for the foundation.

CONSTITUTION

The Tewkesbury Abbey Foundation (Charity) is constituted by a Governing Document dated 18 October 2019.

The Charity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 19 December 2019 (registration number: 1187090).

The address of the Charity is Abbey Office, Church Street, Tewkesbury, Gloucestershire, GL20 5RZ.

AIMS AND OBJECTIVES

The object of the Charity is to support Tewkesbury Abbey in the fulfilment of the Abbey's objectives which are:

Mission and Ministry

To advance the Christian faith in Tewkesbury and the surrounding area for the benefit of the public by empowering Tewkesbury Abbey as a centre of effective Christian mission, ministry and liturgy.

Music and Liturgy

To promote the arts for the benefit of the public in Tewkesbury and the surrounding area by upholding Tewkesbury Abbey as a centre of excellence in music and sung liturgy.

Maintenance and Development

To preserve and maintain Tewkesbury Abbey and its associated buildings for the public benefit, by ensuring that development projects to preserve Tewkesbury Abbey for posterity are adequately funded.

PRINCIPAL ACTIVITIES AND PUBLIC BENEFIT

The main activities of Charity are to:

- Manage a programme of fundraising to provide income to support the aims and objectives of the charity; and
- Awarding of grants to organisations to support the aims and objectives of the charity

The Trustees are aware of the public benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charities Commission. They are satisfied that the objectives of the Charity and the activities of the Charity are within the definitions of charitable purposes as set down in the Act.

THE TEWKESBURY ABBEY FOUNDATION

TRUSTEES ANNUAL REPORT (continued)

TRUSTEES

The Trustees of the Charity for the year to 31 December 2024 and those who approved this report are detailed below:

John Jeffreys Chairman	Trustee (served until his death on 30 October 2024)
Paul Hunston, Secretary	Trustee
Paul Charman	Trustee
Janet Davis	Trustee (ex officio) Treasurer of Tewkesbury Abbey (resigned 17 June 2025)
John Painter Treasurer	Trustee
Simon Chorley	Trustees
Rev, Canon Nicholas Duff Davies	Trustee (ex officio) Vicar of Tewkesbury Abbey

All Trustees give their time voluntarily and receive no remuneration or other benefits.

The Trustees are sad to note the death on 30 October 2024 of John Jeffries who had been instrumental in the development of the Foundation for many years.

AGENTS AND ADVISERS

The agents and advisers to the Charity are:

Bankers:	CAF Bank 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Accountants:	Hazlewoods LLP Staverton Court, Cheltenham, GL51 0UX
Stockbrokers:	Ruffer LLP 80 Victoria Street, London, SW1E 5JL
	Cazenove 1 London Wall Place, London, EC2Y 5AU

TRUSTEES ANNUAL REPORT (continued)

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

The Governing Document of Charity (approved 18 October 2019) allows for up to twelve Trustees:

- Six Appointed Trustees (appointed by a resolution passed at a meeting of the charity trustees)
- Two ex officio Trustees: the Vicar and a Church Warden of Tewkesbury Abbey; and
- Four Nominated Trustees (appointed by the charity trustees for a term of four years)

The Trustees are responsible for developing a co-ordinated, strategic, long-term and efficient approach to fund-raising and fund-management and to develop an effective approach to looking after donors, planning and publicising events and exploring external sources of finance such as charitable trust, public sector grant and corporate bodies.

The Trustees have overall responsibility for ensuring the charity has in place appropriate systems and controls, both financial and operational, and they are responsible for the strategic direction of the charity.

During the period from 1 January 2024 to 31 December 2024, the Trustees met 5 times. At each Trustee meeting the latest financial position is shared, together with progress against key strategic objectives.

RECRUITMENT AND APPOINTMENT OF NEW TRUSTEES

New Trustees will be briefed on their legal obligations in line with charity law and the obligations placed on them by the objects. The decision-making processes, business plan and recent financial performance of the Charity will also be covered when inducting new Trustees.

PROCEDURES AND POLICY FOR GRANT MAKING

The trustees have sole discretion in the selection of applicants and the size of the awards. They have discretion to grant funds and in particular grants, scholarships, exhaustions, and stipends to support music, education, mission, ministry, liturgy and maintenance at Tewkesbury Abbey.

GRANT-MAKING

The Trustees of the Charity awarded grants of £129,819 in 2024 (2023 - £110,223) to support the mission, ministry, music and liturgy at Tewkesbury Abbey as follows;

Dean Close Foundation: a grant of £29,819 (2023 - £47,731) to support chorister scholarships for Schola Cantorum

Tewkesbury Abbey PCC: a grant of £35,000 (2023 - £21,349) to support the mission and ministry at Celebrate and £65,000 (2023 - £41,144) to support music in the Abbey.

ACHIEVEMENTS AND PERFORMANCE

The main achievements for the period include:

- Successful applications for grants to support Tewkesbury Abbey and the Charity
- Making grants to Dean Close Foundation and Tewkesbury Abbey PCC to support the objectives of the Charity and the ministry, mission, liturgy and music at Tewkesbury Abbey

THE TEWKESBURY ABBEY FOUNDATION

TRUSTEES ANNUAL REPORT (continued)

FUNDRAISING

The main fundraising activities during the period included:

- Applying for grants to support the objectives of the Charity and Tewkesbury Abbey
- Securing donations from individual and corporate donors

FINANCIAL REVIEW

The Charity's total resources at the end of the year 31 December 2024 amounted to £775,364 (31 December 2023 - £849,332)

The Charity's total income for the period was £104,713 (2023 - £43,743).

The Charity's total expenditure for the period for was £136,057 (2023 - £126,641) which included grants of £129,819 (2023 - £110,223) to support Tewkesbury Abbey and the objectives of the Charity.

RESERVES

The level of the reserves is determined by the long-term funding requirements to support the objectives of the charity and Tewkesbury Abbey. The Trustees shall ensure that the minimum level of reserves shall cover the funding commitments and governance costs for any future period of 3 years. The current reserves at 31 December 2024 of £775,364 (2023 - £849,332) are above the minimum level of reserves required by Trustees.

INVESTMENT POLICY

The investment objective of the charity is to maintain the real value of the invested funds whilst, at the same time, ensuring that income returns are maximised to provide long-term income to support objectives of the Charity and Tewkesbury Abbey.

The Trustees have agreed to invest the majority of the Charity's funds and reserves in two separate funds at Cazenove and Ruffer to maintain the real value of the invested funds and provide an annual income.

PLANS FOR FUTURE PERIODS

The Trustee's plans for future periods continue to include:

- Increasing fundraising activities to generate new income to support the objectives of the Charity and Tewkesbury Abbey
- Developing and implementing a longer term fundraising programme to support the mission, ministry, music and liturgy at Tewkesbury Abbey
- Working collaboratively with the Abbey PCC and the Friends of Tewkesbury Abbey on fundraising

THE TEWKESBURY ABBEY FOUNDATION

TRUSTEES ANNUAL REPORT (continued)

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 accounting 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 the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

STATEMENT AS TO DISCLOSURE TO OUR INDEPENDENT EXAMINER

The Trustees confirm that, so far as they are aware at the time of approving the Trustees' annual report:

- There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the independent examiner is unaware.
- They have taken all the steps that they ought to have taken to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

By order of the Board of Trustees

John Painter

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J H Painter – Treasurer

Date: 28/10/2025
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INDEPENDENT EXAMINER’S REPORT TO THE TRUSTEES OF THE TEWKESBURY ABBEY FOUNDATION ON THE UNAUDITED FINANCIAL STATEMENTS

I report on the unaudited financial statements of The Tewkesbury Abbey Foundation for the year ended 31 December 2024, which are set out below.

Respective responsibilities of the Trustees and Examiner

The Charity’s Trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (“the 2011 Act”). The Trustees consider that an audit is not required for this year (under section 144 of the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements (under section 145 of the 2011 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- state whether particular matters have come to my attention.

Independent examiners’ statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- The accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with such records; or
- the financial statements did not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a ‘true and fair’ view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Charities SORP (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Scott Lawrence
.....
Scott Lawrence FCA
HAZLEWOODS LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

28/10/2025
.....
Date

THE TEWKESBURY ABBEY FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES**

For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	-	15,731	15,731	12,979
Charitable activities	4	-	-	-	1,166
Investments	5	1,004	87,978	88,982	29,598
TOTAL INCOME		1,004	103,709	104,713	43,743
EXPENDITURE ON					
Raising funds	7	-	1,213	1,213	8,981
Charitable activities	8	2,675	151,194	153,869	117,660
TOTAL EXPENDITURE		2,675	152,407	155,082	126,641
NET (LOSS)/INCOME BEFORE INVESTMENT (LOSSES)/GAINS		(1,671)	(48,698)	(50,369)	(82,898)
Unrealised (loss)/gain on revaluation of investments		-	(60,459)	(60,459)	(33,876)
Realised gain on sale of investments		-	17,835	17,385	2,113
NET (LOSS)/INCOME		(1,671)	(91,322)	(92,993)	(114,661)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		(1,671)	(91,322)	(92,993)	(114,661)
TOTAL FUNDS BROUGHT FORWARD		5,813	843,519	849,332	963,993
TOTAL FUNDS CARRIED FORWARD		4,142	752,197	756,339	849,332

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the period.

THE TEWKESBURY ABBEY FOUNDATION – charity number 1187090**BALANCE SHEET**

31 December 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Investments	10	<u>727,747</u>	<u>852,799</u>
CURRENT ASSETS			
Debtors	11	5,420	5,420
Cash at bank		<u>77,949</u>	<u>42,629</u>
		83,369	48,049
CREDITORS – due within one year	12	<u>(54,777)</u>	<u>(51,516)</u>
NET CURRENT ASSETS		<u>28,592</u>	<u>(3,467)</u>
NET ASSETS		<u>756,339</u>	<u>849,332</u>
REPRESENTED BY:			
FUNDS			
Restricted funds	13/14	752,197	843,519
Unrestricted funds	13/14	<u>4,142</u>	<u>5,813</u>
		756,339	849,332

We approve these financial statements and confirm that we have made available all records and information for their preparation.

John Painter

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J H Painter – Treasurer, on behalf of the Board

Date: 28/10/2025
.....

The notes on pages 9 to 16 form part of these financial statements.

THE TEWKESBURY ABBEY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention (as modified by the revaluation of investments) adopting the following principal accounting policies, all of which are in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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

Going Concern

The Trustees have reviewed the financial statements as well as the charity's budgets, plans for 2025 and beyond and its reserves position up to the date of signing off these financial statements.

The Trustees are fully confident that the charity should be considered as a going concern.

Incoming Resources

Donations, gifts and legacies represent amounts received during the year, together with any associated tax refund. Gifts in kind for use by the Charity are recognised as incoming resources when receivable at a reasonable estimate of their value. Assets given for distribution are only recognised when distributed.

Grants receivable for specific purposes are credited to the statement of financial activities in the year to which they relate as soon as conditions for receipt have been met. Unspent balances are carried forward to subsequent years within restricted funds.

Grants for immediate financial support, or received against costs previously incurred are recognised immediately in the Statement of Financial Activities. Voluntary income is shown gross before deduction of fund-raising expenditure.

Grants Payable

Grant expenditure is recognised only when the grants become payable.

Resources Expended

All expenditure is accounted for under the accruals concept. The irrecoverable element of Value Added Tax is included within the item of expense to which it relates.

The only resources expended by the Charity are grants and governance costs and there is therefore no requirement for any apportionment of resources expended.

Funds

General unrestricted funds comprise accumulated surpluses and deficits on general activities. They are available for use at the discretion of the Trustees in furtherance of the Charity's objectives.

Restricted funds are funds subject to specific conditions imposed by the donor(s).

THE TEWKESBURY ABBEY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

Investments

Investments listed on a recognised stock exchange are stated at mid market value in the balance sheet. All movements in value arising from changes and revaluations are included in the Statement of Financial Activities. Unlisted investments are shown at cost unless there is a permanent diminution in value.

2 EMPLOYEES AND TRUSTEES REMUNERATION AND EXPENSES

	2024	2023
	£	£
Wages and salaries	-	7,772
Other staff costs	-	-
	<hr/>	<hr/>
	-	7,772
	<hr/>	<hr/>

No employee received emoluments of more than £60,000 (2023: none).

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the period to any Trustee or to any person or persons known to be connected with any Trustee.

No reimbursement of expenses has been made or is due to be made to any of the Trustees in respect of the period.

Number of employees

The average monthly number of employees in the year was 0 (2023: 1).

THE TEWKESBURY ABBEY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total 2024 £	2023 £
Individual donations	-	8,631	100	8,731	5,979
Grants received	-	7,000	-	7,000	7,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	15,631	-	15,731	12,979
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Of the total income from donations of £12,979 in 2023, £10,941 related to restricted funds with the remaining £2,038 relating to unrestricted funds.

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total 2024 £	2023 £
Carol services and concerts	-	-	-	-	1,166
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-	1,166
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Of the total income from charitable activities of £1,166 in 2023, £Nil related to restricted funds with the remaining £1,166 relating to unrestricted funds.

THE TEWKESBURY ABBEY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

5 INVESTMENT INCOME

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total 2024 £	2023 £
Bank interest	1,004	1,308	-	2,312	1,756
Investment Income	-	84,743	1,927	86,670	27,843
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,004	86,051	1,927	88,982	29,598
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Of the total investment income of £29,598 in 2023, £27,843 related to restricted funds with the remaining £650 relating to unrestricted funds.

6 DEFICIT ON ORDINARY ACTIVITIES

Deficit on ordinary activities is stated after charging:

	2024 £	2023 £
Independent examiners remuneration	2,424	2,280
	<hr/>	<hr/>

7 EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total 2024 £	2023 £
Fundraising manager salary and expenses	-	-	-	-	7,772
Portfolio management fees	-	1,213	-	1,213	1,209
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,213	-	1,213	8,981
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Of the total expenditure on raising funds of £8,981 in 2023, £5,872 related to restricted funds with the remaining £3,109 relating to unrestricted funds.

THE TEWKESBURY ABBEY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total 2024 £	2023 £
Chorister scholarships					
Dean Close School	-	48,847	-	48,847	47,731
Tewkesbury Abbey costs	-	67,000	-	67,000	40,596
Celebrate costs	-	-	35,000	35,000	21,349
Support costs	2,675	350	-	3,025	7,984
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,675	117,407	35,000	155,082	117,660
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Of the total expenditure on charitable activities of £117,660 in 2023, £110,223 related to restricted funds with the remaining £7,437 relating to unrestricted funds.

9 SUPPORT COSTS

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total 2024 £	2023 £
Bank charges	62	-	-	62	60
Accountancy	1,715	-	-	1,715	2,875
Insurance	605	-	-	605	574
ICO	35	-	-	35	35
Office costs	-	-	-	-	2,764
Craig Paul Design	78	-	-	78	960
EE – Overdue balance	-	-	-	-	601
Zimprint	-	-	-	-	48
50 th Anniversary	180	-	-	180	67
Room hire	-	350	-	350	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,675	350	-	3,025	7,984
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Support costs are allocated 50/50 between fundraising costs and charitable activities. Of the total expenditure on support costs of £7,984 in 2023, £Nil related to restricted funds with the remaining £7,984 relating to unrestricted funds.

THE TEWKESBURY ABBEY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2024

10 INVESTMENTS

	Listed Securities £
Market value at 1 January 2024	852,799
Additions	71,067
Disposal proceeds	(153,495)
Income reinvested	-
Net unrealised loss on revaluation of investments	(60,459)
Net realised gain on disposals	17,835
	<hr/>
	727,747
Market value at 31 December 2024	<hr/>
	701,683
Historical cost at 31 December 2024	<hr/>

All investments are carried at their market value. Investments in equities, fixed interest securities and investment trusts are all traded in quoted public markets, primarily the London Stock Exchange. All of the investments above relate to listed investments.

11 DEBTORS

	2024 £	2023 £
Gift Aid recoverable	5,420	5,420
	<hr/>	<hr/>

12 CREDITORS - due within one year

	2024 £	2023 £
Accrued expenses	54,777	53,600
	<hr/>	<hr/>

THE TEWKESBURY ABBEY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

13 STATEMENT OF MOVEMENTS ON FUNDS**2024:**

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total £
Funds brought forward	5,813	718,901	124,617	849,332
Incoming resources	1,004	101,682	2,027	104,713
Outgoing resource	(2,675)	(117,407)	(35,000)	(155,082)
(Losses) and gains	-	(43,213)	589	(42,624)
	<hr/>	<hr/>	<hr/>	<hr/>
Funds carried forward	4,142	659,964	92,233	756,339
	<hr/>	<hr/>	<hr/>	<hr/>

2023:

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total £
Funds brought forward	12,505	809,212	142,276	963,993
Incoming resources	3,854	38,136	1,753	43,743
Outgoing resource	(10,545)	(94,747)	(21,349)	(126,641)
Gains and (losses)	-	(33,701)	1,938	(31,763)
	<hr/>	<hr/>	<hr/>	<hr/>
Funds carried forward	5,813	718,901	124,617	849,332
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The Choral Scholarship Fund supports the music at Tewkesbury Abbey. The Parish Trust Fund supports the advancement of religious education and the mental, moral, spiritual and physical development of young people in the parish of Tewkesbury Abbey.

THE TEWKESBURY ABBEY FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2024

13 ANALYSIS OF NET ASSETS BY FUND**2024:**

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total £
Investments	-	681,874	45,873	727,747
Debtors	5,420	-	-	5,420
Cash at bank	81	31,508	46,360	77,949
Creditors	(1,359)	(53,418)	-	(54,777)
	<hr/>	<hr/>	<hr/>	<hr/>
	4,142	659,964	92,233	756,339
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2023:

	Unrestricted Funds £	Restricted Choral Scholarship Fund £	Restricted Parish Trust Fund £	Total £
Investments	-	809,443	43,357	852,799
Debtors	5,420	-	-	5,420
Cash at bank	3,816	(50,877)	89,689	42,629
Creditors	(3,423)	(39,665)	(8,429)	(51,516)
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	5,813	718,901	124,617	849,332
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14 RELATED PARTY TRANSACTIONS

During the period, Tewkesbury Abbey Foundation made grants of £35,000 (2023: £21,349) to Tewkesbury Abbey PCC. John Jeffreys, Paul Charman, Janet Davis and Rev, Canon Nicholas Duff Davies were/are Trustees of both Tewkesbury Abbey Foundation and Tewkesbury Abbey PCC.