

FRIENDS OF SHERBORNE ABBEY

England & Wales · Charity number 208584

Details

Status Registered

Legal form Other

Registered 1962-08-16

Register [View on the Charity Commission register](#)

Contact

Address The Parish Office
3 Abbey Close
Sherborne
Dorset
DT9 3LQ

Phone 01935812452

Email parishsecretary@sherborneabbey.com

Website [not.applicable](#)

Activities

Objects: "THE PURPOSE OF THE FRIENDS OF SHERBORNE ABBEY IS TO BIND TOGETHER ALL THOSE WHO LOVE SHERBORNE ABBEY IN THEIR DESIRE TO TAKE PART IN PRESERVING IT FOR POSTERITY".

Activities: The Charity's objects are to support the upkeep of the fabric of Sherborne Abbey

Classification

- **How:** Makes Grants To Organisations
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** SHERBORNE
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£138,791	£137,816	-	-
2023-12-31	£154,587	£285,832	-	-
2022-12-31	£70,609	£492,679	-	-
2021-12-31	£174,565	£81,014	-	-
2020-12-31	£108,474	£37,705	-	-

Trustees

Name	Role	Appointed
Rev Martin Paul Lee	Chair	2021-09-16
Alexandra Catherine Rose MacKenzie		2024-05-17
Bill John McDermott		2021-07-21
Christopher Hamon		2018-05-21
Dr David George Ferguson		2019-11-11
Henrietta Susan Paul		2024-04-30
Hilary Jane Leavey		2021-07-21
Jennifer Estelle Huitson		2025-05-18
Justin Luke Chapman		2025-05-18
MR MIKE KEATINGE		
Rev Charles Mitchell-Innes Mitchell-Innes		2021-07-21
Samantha Clare Foster Henderson		2021-07-21

FRIENDS OF SHERBORNE ABBEY

England & Wales - Charity number 208584

Accounts

Charity registration number 208584

Friends of Sherborne Abbey



Trustees' Report and Financial Statements
For the Year Ended 31 December 2024



Photographs: Josie Sturgess Mills Photography

Friends of Sherborne Abbey

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Friends of Sherborne Abbey

Reference and Administrative Details

President	The Right Reverend Nicholas Holtam MA	
Patrons	The Right Reverend Timothy Thornton MA The Very Reverend Robert Willis DL BA (Died October 2024)	
Trustees	The Reverend Martin Lee	Chairman
	Mr David Ferguson	Churchwarden
	Mr Jonathan Rodd (resigned April 2024)	Churchwarden
	Mrs Alexandra McKenzie (appointed April 2024)	Churchwarden
	Mrs Henrietta Paul (appointed April 2024)	Churchwarden
	Dr Chris Hamon	Treasurer, secretary and representative of Sherborne School
	Mr Philip Prout (resigned August 2024)	Honorary Secretary Publications
	Mr Michael Keatinge	Chairman of PCC Fabric Committee
	Mrs Jacqueline Baker	Elected member
	Mrs Frances Gomme-Duncan	Elected member
	Mrs Samantha Henderson	Elected member
	Mrs Hilary Leavey	Elected member
	Mr Bill McDermott	Elected member
	Canon Charles Mitchell-Innes	Elected member
Charity Registration Number	208584	
Principal Office	3 Abbey Close Sherborne Dorset DT9 3LQ	
Independent Examiner	Ian Dodds Chartered Accountant Lanham & Francis 77a Cheap Street Sherborne Dorset DT9 3BA	

Friends of Sherborne Abbey

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Trustees		
	The Reverend Martin Lee	Chairman
	Mr David Ferguson	Churchwarden
	Mr Jonathan Rodd (resigned April 2024)	Churchwarden
	Mrs Alexandra McKenzie (appointed April 2024)	Churchwarden
	Mrs Henrietta Paul (appointed April 2024)	Churchwarden
	Dr Chris Hamon	Treasurer, secretary and representative of Sherborne School
	Mr Philip Prout (resigned August 2024)	Honorary Secretary
	Mr Michael Keatinge	Chairman of PCC Fabric Committee
	Mrs Jacqueline Baker	Elected member
	Mrs Frances Gomme-Duncan	Elected member
	Mrs Samantha Henderson	Elected member
	Mrs Hilary Leavey	Elected member
	Mr Bill McDermott	Elected member
	Canon Charles Mitchell-Innes	Elected member

Objectives and activities

Objects and aims

The objects are to support the upkeep of the fabric of Sherborne Abbey.

Objectives, strategies and activities

The activities undertaken by the charity during the year are detailed in the reports that follow.

Fundraising disclosures

The principal funding of the charity arises from members' subscriptions, donations, bequests, as well as the sale of publications in the Abbey.

Public benefit

The purpose of the Friends of Sherborne Abbey is to bind together all those who love Sherborne Abbey in their desire to take part in preserving it for posterity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Details of activities undertaken during the year, as well as future plans are contained within the individual reports that follow.

Friends of Sherborne Abbey

Trustees' Report (continued)

CHAIRMAN'S WELCOME

Caring for the fabric of our beautiful Abbey is both a great joy and a significant responsibility. The only way to care for a building such as this is by constantly inspecting the building and ensuring that repairs are tackled promptly and carried out to the best of our ability.

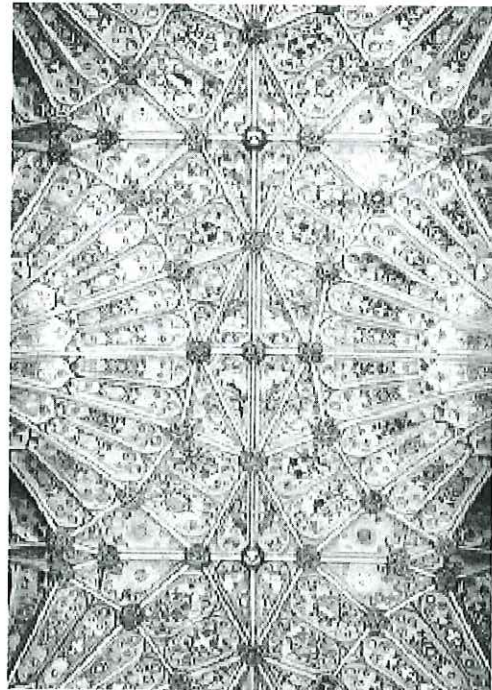
The fabric of our magnificent Abbey can only be cared for in this way through the generosity of the Friends. On reading this report, you will no doubt be able to see how much work has been carried out in the past year.

My welcome also gives me a unique opportunity to express our most sincere thanks to all who have given so generously towards the work on the fabric of our building. Please know that it is never taken for granted but deeply appreciated.

I hope you enjoy reading this report. Please ask to be shown some of the work done in the past year and look at what has been achieved.

With my very best wishes and most sincere thanks for all you have done in supporting us in the past year and all that you will continue to do in helping us with your continued support.

*The Reverend Martin Lee
Rector of Sherborne Abbey*



Photograph : Josie Sturgess Mills Photography

Friends of Sherborne Abbey

Trustees' Report (continued)

CLERK'S REPORT

2024 saw a full programme of events over the course of the year.

The year started with a presentation from Francis Brown, the Friends sponsored PhD student who is currently producing the Conservation Management Plan. He described the aims of his PhD and then expanded on this by describing the development and advance of gas lighting in Sherborne.

We then had the first of two successful, and increasingly popular, coffee mornings. Whilst these are not intended to be fund raising, we are always grateful for the donations to cover the expenses and always gain new members and make a few pounds for the Friends' funds.

In May we held our AGM in the Abbey, which was preceded by Choral Evensong sung by members of the Abbey Choir with prosecco, strawberries and cream to fortify the attendees. We have merged Friends day and the AGM into one Sunday event and it would be good to make more of the Friends day portion and encourage greater membership from the congregation.

As a new departure in June we introduced an afternoon tea a la Bath Pump Room with the lovely Helen Coombes on the piano. This was very successful. Tea was formal with proper china, sandwiches and cake and the diners were then encouraged to attend the girls choir evensong in the Abbey. On the back of this success we are running this again in 2025.

Early September, the Friends took a full coach to visit Winchester Cathedral. There was some free time to shop and lunch, followed by a tour of the Cathedral, tea in the Refectory and Evensong after which we returned to Sherborne. It was good that our trips have now become so successful that we had a full coach and a reserves list. Our trip in 2025 is looking at Exeter.

December saw the mince pies and mulled wine reception in the Lady Chapel prior to reserved seating in the Abbey for the Darkness to Light Advent Carol Service. This was very well attended and, as always, was a memorable and atmospheric event.

These events would not have been possible without the support of Jo Sams in the Parish Office, to whom I am extremely grateful.

Dr Chris Hamon
Sherborne Abbey Parish Office

Friends of Sherborne Abbey

Trustees' Report (continued)

CHURCHWARDENS' AND FABRIC REPORT

After the substantial expenditure on the heating and lighting projects in the two previous years, we have paused to take breath in 2024. Requirements from the 2022 Quinquennial Survey have mostly been resolved, but we are still waiting for a contractor to install safety rails round the North, West and South gables. As noted last year, we have earmarked £200,000 to meet the need for major work in the next 5-10 years on the roofs of the Lady Chapel and the south slope of the nave.

The Abbey's main concern in 2024 has been the Facilities Upgrade. This involves converting the present vestry block to toilets, enclosing the area under the organ loft to create a new vestry, and recognising the multi-purpose use of the Lady Chapel with a permanent hospitality unit and a wheelchair lift. The project is slowly working its way through approvals system. There have been two formal objections which will have to go through the Consistory Court process, so that the hope of starting work in the spring is no longer viable.

A small fall of stone from a highly decorated balustrade at the southwest corner of the Abbey led to detailed condition reports covering the masonry in this area and the gates to the main porch and west door. The conservation work is currently being detailed and we expect to apply for a faculty during 2025.

The Friends are funding a PhD project under Exeter University to develop a Conservation Management Plan to record the history and current circumstances of the Abbey, providing a basis for its conservation and management for many years ahead. Francis Brown has accumulated an impressive amount of historical information, presented in a first full draft of the main sections, currently being reviewed by key players.

Mike Keatinge

Friends of Sherborne Abbey

Trustees' Report (continued)

MEMBERSHIP SECRETARY'S REPORT

The Friends currently has 316 Members. This is down by 17 on 2023. Over the course of the year we gained 15 new members but this was offset by the loss of 32 members. 10 of these sadly have died. Of the remaining 22, 16 have been removed having not paid membership for the last two years, despite reminders having been sent to their last known contact address. 5 have resigned having moved away from the area.

Whilst the numbers remain healthy Friends are encouraged to persuade friends and family to become members and help us support the work to which the Friends are committed. It would be good to see a few more members of the regular Abbey congregation join too!

Dr Chris Hamon

PUBLICATIONS SECRETARY'S REPORT

Another good year for the sale of our publications.

Card sales were once again bouyant with just under 20,000 cards being sold, and increase of nearly 2,000 over 2023. The robin cards continue to be a big seller but virtually all of the other cards sell well. Selling them in packs of 10 seems to have been a popular move, although we do have the occasional issue of cards and envelopes being removed from packs. This year we introduced two new cards, one of the Abbey at night and one with a Christmas tree by the Memorial screen. Both were popular with the Abbey one selling almost its entire stock of 2,500.

Guide Books - These still are popular with 820 sold last year and only around 4,200 left.

The big news on sales is that from the 1st of August the Friends took over the running of the shop. A small sum ca £1,000 was spent on adding further shelving and lighting and approximately £9,000 was spent on buying the residual stock from the Abbey. The stock in the shop was then enhanced with a few new lines. The ethos of the purchases was 4 fold. Retain and enhance the current card range, retain and enhance the range of religious goods, where possible have Abbey branded goods and promote gifts and items sourced within the Westcountry area. This seems to have been popular with lots of very favourable comments. Also we introduced an honesty payment card machine alongside our honesty box. This has proved very popular and has certainly enhanced takings. Stocktaking at the end of December showed that pilfering was very minimal, if happening at all.

The shop coming under the Friends also corrected the slightly awkward anomaly of the Friends cards being sold through the shop and then an estimate being made of numbers sold to claim back the cost from the Abbey.

Sales have been good with the shop taking £30,000 between August and the end of December. Profits from the sales go directly to the Friends with it being run entirely on a voluntary basis. December's takings were around £8,000. The first 7 months of 2024 took only £10,000. Please do use the shop and encourage friends and family to look in the shop for gifts. I am always open to suggestions.

I am extremely grateful to all the volunteers who help on a weekly basis in the shop. A friendly face behind the counter certainly helps sales. If you are bored or feel you would like to help I am always glad of more cover even if it is only on an ad hoc basis to cover volunteer holidays and absences.

Dr Chris Hamon
Shop Manager

Friends of Sherborne Abbey

Trustees' Report (continued)

TREASURER'S REPORT

Financial review

The charity recorded a surplus for the year of £20,218 (2023 : deficit of £59,558), which includes unrealised gains on investments amounting to £19,243 (2023 : £71,687).

At the year end the charity held reserves of £978,708 (2023 : £958,490).

2024 was a year of continued investment into the fabric of the Abbey although on a smaller scale than in the previous few years.

We made final payment towards the replacement boilers and heat pumps although this was only in the region of £15,000. This means that the project to upgrade the heating is now complete and the Abbey is now seeing the full effect of the project. This winter the Air Source Heat Pumps provided us with much of the heat for the Abbey backed up by the gas boilers in very cold weather where there is insufficient energy in the atmosphere for the heat pumps to extract. As electricity becomes increasingly green in production this will decrease our reliance on fossil fuels, albeit not completely.

We also made the final payments for the lighting project. This too has been a triumph in terms of a greener Abbey as the LED lamps use at least 50% less electricity than the old lamps. This coupled with improved light levels and better lighting of the fan vaulting has enhanced further the Abbey

Expenditure on running the Friends is relatively small but this could be reduced further if all of our members would email and consent to receiving communications by email, thus reducing stationery and postage costs.

Quinquennial repairs cost £20,000 and it is surprising how these small sums accrue over the course of a year. The Friends were pleased to be able to continue pay the fees for our PhD Student Francis Brown. He is currently working on the Conservation Management Plan for the Abbey, and this continues to be of great assistance to the Toilet project and other repairs to the Abbey. Again the Friends contributed 50% toward the insurance bill for the Abbey. The Friends also made a £50,000 donation to the Abbey towards the Toilets project. This was half of the promised £100,000 and the second instalment will be forthcoming as the project proceeds further. The council were firm when this promise was made that further funding would not be entertained and that the Abbey had to make substantial efforts in raising funding for this important project..

Income last year was relatively modest, in comparison with some years. Whilst cards sales and subscriptions make a contribution and this has been enhanced this year with income, since August, from the shop. Over the years the majority of our income has been derived from legacies and income from our investments. We continue to be very grateful for those who so generously leave bequests in their wills and it is on the back of these bequests that the majority of the Friends' work hangs.

Projected expenditure for 2025 is a £50,000 contribution towards the toilet project, further contributions to both the insurance and Lanham & Francis's fees, and I am estimating a similar amount to this year for quinquennial works and minor repairs. The council have also earmarked a sum of £120,000 for stonework repairs around the porch and west end and for repairs to the Georgian Porch gates and West end gates. Total sum I am anticipating in the region of £200,000. Hopefully we will not incur any other significant cost with the building. We are mindful that there are some significant costs, in the order of £250,000 +, for roof repairs to the Nave and Lady Chapel in the not too distant future and that we need to retain a war chest for the unforeseen.

Dr Chris Hamon
Treasurer

Friends of Sherborne Abbey

Trustees' Report (continued)

Policy on reserves

Reserves are critical to the Friends financial position, and provide:

- a) Working capital to support ongoing operations and activities (suppliers need to be paid on time) and to honour grant commitments
- b) At least 12 months expenditure, to provide continuity in achieving our charitable activities as laid down in our Constitution
- c) Future replacement of goods and equipment necessary in our operation

Working capital is to be held as cash, and items b) and c) to be held in the form of long term investments (with a ten year time horizon) in our investment portfolio.

Responsibility for implementing this policy rests with the Executive Committee of the Friends charity and shall be reviewed every three years, to ensure it is fit for purpose and that we are not setting aside too much or too little.

Structure, governance and management

Nature of governing document

The charity was founded at a meeting held on 24 May 1930, at which the constitution was created. This document has since been amended at meetings on 19 July 1983, 11 May 2004 and 9 May 2005.

Recruitment and appointment of trustees

Trustees are nominated and subsequently elected at the Annual General Meeting, in accordance with the constitution. Trustees hold office for a period of five years, after which they are eligible for re-election.

Objectives and policies

The Council of the Friends have considered the major risks to which the charity is exposed (both financial and non-financial risks) and the trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources 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 business.

Friends of Sherborne Abbey

Trustees' Report (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 (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 4/2/25 and signed on its behalf by:



Dr Christopher Hamon
Trustee

Friends of Sherborne Abbey

Independent Examiner's Report to the trustees of Friends of Sherborne Abbey

I report to the trustees on my examination of the accounts of Friends of Sherborne Abbey for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of Friends of Sherborne Abbey you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

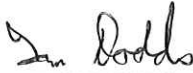
I report in respect of my examination of the Friends of Sherborne Abbey's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Friends of Sherborne Abbey 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 accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have 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 accounts to be reached.



.....
Ian Dodds
Chartered Accountant

Lanham & Francis
77a Cheap Street
Sherborne
Dorset
DT9 3BA

Date:.....12.5.25.....

Friends of Sherborne Abbey

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	64,272	64,272	50,299
Charitable activities	3	6,445	6,445	65,899
Other trading activities	4	41,659	41,659	12,351
Investment income	5	26,415	26,415	26,038
Total income		<u>138,791</u>	<u>138,791</u>	<u>154,587</u>
Expenditure on:				
Raising funds	6	(22,181)	(22,181)	(5,894)
Charitable activities	7	(113,386)	(113,386)	(279,493)
Other expenditure	8	(2,249)	(2,249)	(445)
Total expenditure		<u>(137,816)</u>	<u>(137,816)</u>	<u>(285,832)</u>
Gains/(losses) on investment assets		19,243	19,243	71,687
Net income/(expenditure)		<u>20,218</u>	<u>20,218</u>	<u>(59,558)</u>
Net movement in funds		20,218	20,218	(59,558)
Reconciliation of funds				
Total funds brought forward		<u>958,490</u>	<u>958,490</u>	<u>1,018,048</u>
Total funds carried forward	18	<u><u>978,708</u></u>	<u><u>978,708</u></u>	<u><u>958,490</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 18.

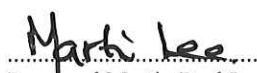
Friends of Sherborne Abbey
(Registration number: 208584)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	13	871,068	851,825
Current assets			
Stocks	14	31,050	15,318
Debtors	15	8,472	9,402
Cash at bank and in hand	16	<u>95,921</u>	<u>101,629</u>
		135,443	126,349
Creditors: Amounts falling due within one year	17	<u>(27,803)</u>	<u>(19,684)</u>
Net current assets		<u>107,640</u>	<u>106,665</u>
Net assets		<u>978,708</u>	<u>958,490</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>978,708</u>	<u>958,490</u>
Total funds	18	<u>978,708</u>	<u>958,490</u>

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 4.12.25 and signed on their behalf by:



.....
 Dr Christopher Hamon
 Trustee



.....
 Reverend Martin Paul Lee
 Trustee

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Friends of Sherborne Abbey meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when, and only when, a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Subscriptions and donations	12,077	12,077
Legacies	50,168	50,168
Gift aid reclaimed	2,027	2,027
	64,272	64,272
	64,272	64,272
	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Subscriptions and donations	13,299	13,299
Legacies	34,797	34,797
Gift aid reclaimed	2,203	2,203
	50,299	50,299
	50,299	50,299

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Recovery of VAT	6,445	6,445

	Unrestricted funds General £	Total 2023 £
Recovery of VAT	65,899	65,899

4 Income from other trading activities

	Unrestricted funds General £	Total 2024 £
Trading income; Sales of publications	40,972	40,972
Events income; Other events income	687	687
	41,659	41,659

	Unrestricted funds General £	Total 2023 £
Trading income; Sales of publications	11,091	11,091
Events income; Other events income	1,260	1,260
	12,351	12,351

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

5 Investment income

	Unrestricted funds General £	Total 2024 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,704	2,704
Other income from fixed asset investments	23,711	23,711
	26,415	26,415
	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,653	2,653
Other income from fixed asset investments	23,385	23,385
	26,038	26,038

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2024 £
Costs of goods sold	20,910	20,910
	20,910	20,910
	Unrestricted funds General £	Total 2023 £
Costs of goods sold	4,730	4,730
	4,730	4,730

b) Other costs of generating donations and legacies

	Unrestricted funds General £	Total 2024 £
Other direct costs	1,271	1,271
	1,271	1,271

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Total 2023 £
Other direct costs	1,164	1,164

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £
Grant funding of activities		110,966	110,966
Governance costs	9	2,420	2,420
		113,386	113,386

	Note	Unrestricted funds General £	Total 2023 £
Grant funding of activities		276,593	276,593
Governance costs	9	2,900	2,900
		279,493	279,493

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

8 Other expenditure

	Unrestricted funds General £	Total 2024 £
Other resources expended	2,249	2,249
	2,249	2,249
	Unrestricted funds General £	Total 2023 £
Other resources expended	445	445
	445	445

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner's fee		
Examination of the financial statements	2,420	2,420
Total for 2024	2,420	2,420
Total for 2023	2,900	2,900

10 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

One trustee was reimbursed £931 for direct postage, stationery and purchase costs incurred in connection with the charity, but no trustees have been reimbursed for any other expenses or received any benefits from the charity during the year.

11 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	2,420	2,900

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

13 Fixed asset investments

Other investments

	Listed investments	Total
	£	£
Cost or Valuation		
At 1 January 2024	851,825	851,825
Revaluation	19,243	19,243
At 31 December 2024	871,068	871,068
Net book value		
At 31 December 2024	871,068	871,068
At 31 December 2023	851,825	851,825

14 Stock

	2024	2023
	£	£
Stocks	31,050	15,318

15 Debtors

	2024	2023
	£	£
Other debtors	8,472	9,402

16 Cash and cash equivalents

	2024	2023
	£	£
Cash on hand	138	-
Cash at bank	95,783	101,629
	95,921	101,629

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	25,503	17,584
Accruals	2,300	2,100
	27,803	19,684

18 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General	958,490	138,791	(137,816)	19,243	978,708

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General	1,018,048	154,587	(285,832)	71,687	958,490

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Fixed asset investments	871,068	871,068
Current assets	135,443	135,443
Current liabilities	(27,803)	(27,803)
Total net assets	978,708	978,708
	Unrestricted funds General £	Total funds at 31 December 2023 £
Fixed asset investments	851,825	851,825
Current assets	126,349	126,349
Current liabilities	(19,684)	(19,684)
Total net assets	958,490	958,490

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	64,272	50,299
Charitable activities (analysed below)	6,445	65,899
Other trading activities (analysed below)	41,659	12,351
Investment income (analysed below)	26,415	26,038
Total income	<u>138,791</u>	<u>154,587</u>
Expenditure on:		
Raising funds (analysed below)	(22,181)	(5,894)
Charitable activities (analysed below)	(110,966)	(276,593)
Other expenditure (analysed below)	(2,249)	(445)
Governance costs	(2,420)	(2,900)
Total expenditure	(137,816)	(285,832)
Gains/(losses) on investment assets (analysed below)	19,243	71,687
Net income/(expenditure)	<u>20,218</u>	<u>(59,558)</u>
Net movement in funds	20,218	(59,558)
Reconciliation of funds		
Total funds brought forward	<u>958,490</u>	<u>1,018,048</u>
Total funds carried forward	<u><u>978,708</u></u>	<u><u>958,490</u></u>

This page does not form part of the statutory financial statements.

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Legacies and bequests	50,168	34,797
Subscriptions and donations	12,077	13,299
Gift Aid tax reclaimed	2,027	2,203
	64,272	50,299
<i>Charitable activities</i>		
VAT recovered	6,445	65,899
	6,445	65,899
<i>Other trading activities</i>		
Sales of purchased goods	40,972	11,091
Wells trip (2022 Salisbury)	687	1,260
	41,659	12,351
<i>Investment income</i>		
Income from listed investments	23,711	23,385
Interest on cash deposits	2,704	2,653
	26,415	26,038
<i>Raising funds</i>		
Opening stock	15,318	16,040
Purchases	36,642	4,008
Closing stock	(31,050)	(15,318)
Printing, postage and stationery	-	173
Sundry expenses	1,211	931
Bank charges	60	60
	22,181	5,894
<i>Charitable activities - Upkeep of Sherborne Abbey</i>		
Quinquennial repairs and minor works	20,781	52,871
Heating project	(1,641)	36,490
Lighting project	2,832	142,890
Fire alarm replacement	-	1,032
Toilets - preliminary consultation	51,263	7,579
Insurance contribution	15,196	13,190
Return of VAT to Abbey	1,835	1,841
Grants payable - institutions	20,700	20,700
	110,966	276,593
<i>Governance costs</i>		
Independent examiner's fee	2,420	2,900
	2,420	2,900

This page does not form part of the statutory financial statements.

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

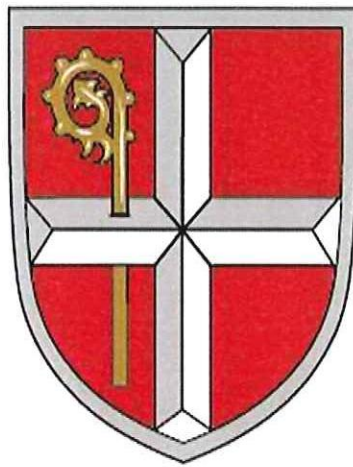
	Total 2024 £	Total 2023 £
<i>Other expenditure</i>		
Wells trip (2022 Salisbury)	2,249	445
	<u>2,249</u>	<u>445</u>
<i>Gains/(losses) on investment assets</i>		
(Loss)/gain on programme related investments	19,243	71,687
	<u>19,243</u>	<u>71,687</u>

FRIENDS OF SHERBORNE ABBEY

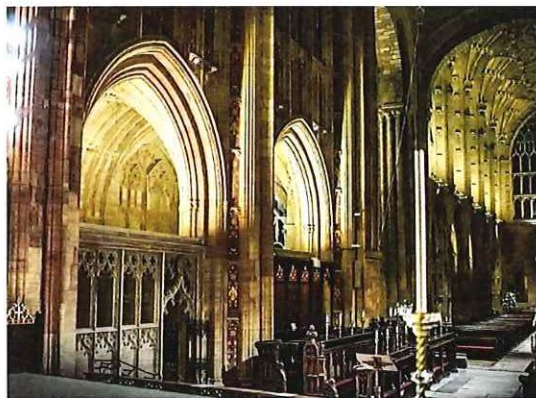
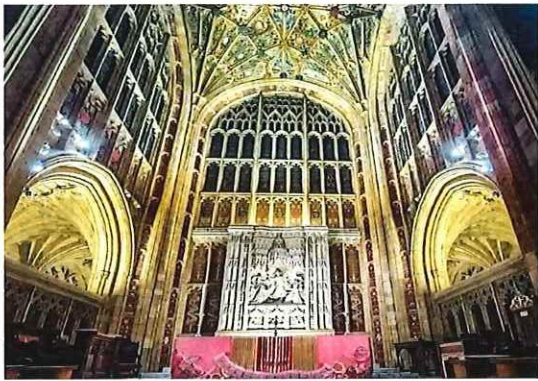
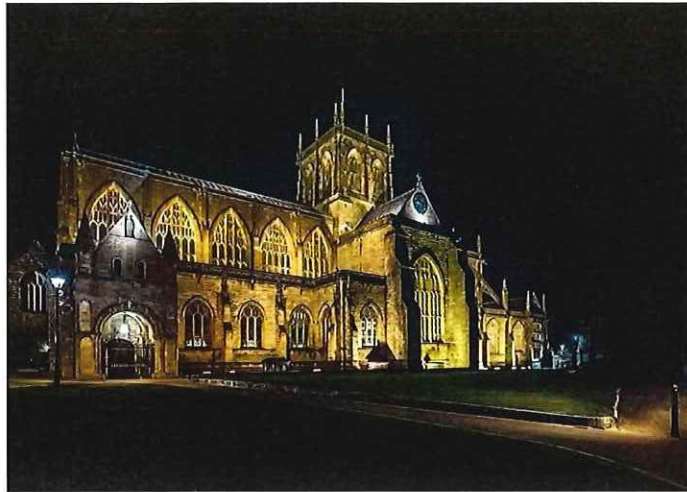
England & Wales - Charity number 208584

Accounts

Friends of Sherborne Abbey



Trustees' Report and Financial Statements
for the Year Ended 31 December 2023



Photographs : Josie Sturgess Mills Photography

Friends of Sherborne Abbey

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Friends of Sherborne Abbey

Reference and Administrative Details

President	The Right Reverend Nicholas Holtam MA	
Patrons	The Right Reverend Timothy Thornton MA The Very Reverend Robert Willis DL BA	
Trustees	The Reverend Martin Lee	Chairman
	Mr David Ferguson	Churchwarden
	Mr Jonathan Rodd	Churchwarden
	Dr Chris Hamon	Treasurer, secretary and representative of Sherborne School
	Mr Philip Prout	Honorary Secretary Publications
	Mr Michael Keatinge	Chairman of PCC Fabric Committee
	Mrs Jacqueline Baker	Elected member
	Mr John Bunnell	Elected member
	Mrs Frances Gomme-Duncan	Elected member
	Mrs Samantha Henderson	Elected member
	Mrs Hilary Leavey	Elected member
	Mr Bill McDermott	Elected member
	Canon Charles Mitchell-Innes	Elected member
Charity Registration Number	208584	
Principal Office	3 Abbey Close Sherborne Dorset DT9 3LQ	
Independent Examiner	Ian Dodds Chartered Accountant Lanham & Francis 77a Cheap Street Sherborne Dorset DT9 3BA	

Friends of Sherborne Abbey

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Trustees	The Reverend Martin Lee	Chairman
	Mr David Ferguson	Churchwarden
	Mr Jonathan Rodd	Churchwarden
	Dr Chris Hamon	Treasurer, secretary and representative of Sherborne School
	Mr Philip Prout	Honorary Publications Secretary
	Mr Michael Keatinge	Chairman of PCC Fabric Committee
	Mrs Jacqueline Baker	Elected member
	Mr John Bunnell	Elected member
	Mrs Frances Gomme-Duncan	Elected member
	Mrs Jo Hague	Elected member (resigned 23 March 2023)
	Mrs Samantha Henderson	Elected member
	Mrs Hilary Leavey	Elected member
	Mr Bill McDermott	Elected member
	Canon Charles Mitchell-Innes	Elected member

Objectives and activities

Objects and aims

The objects are to support the upkeep of the fabric of Sherborne Abbey.

Objectives, strategies and activities

The activities undertaken by the charity during the year are detailed in the reports that follow.

Fundraising disclosures

The principal funding of the charity arises from members' subscriptions, donations, bequests, as well as the sale of publications in the Abbey.

Public benefit

The purpose of the Friends of Sherborne Abbey is to bind together all those who love Sherborne Abbey in their desire to take part in preserving it for posterity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Details of activities undertaken during the year, as well as future plans are contained within the individual reports that follow.

Friends of Sherborne Abbey

Trustees' Report (continued)

CHAIRMAN'S WELCOME

Caring for the fabric of our beautiful Abbey is both a great joy and a significant responsibility. The only way to care for a building such as this is by constantly inspecting the building and ensuring that repairs are tackled promptly and carried out to the best of our ability.

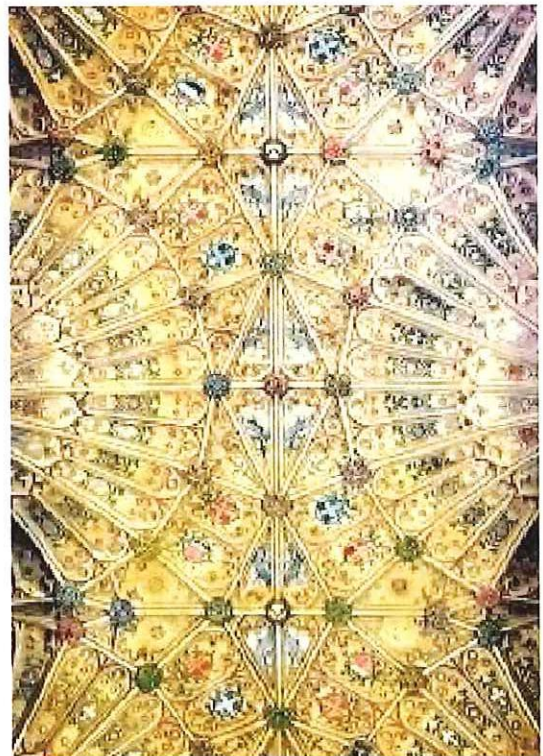
The fabric of our magnificent Abbey can only be cared for in this way through the generosity of the Friends. On reading this report, you will no doubt be able to see how much work has been carried out in the past year.

My welcome also gives me a unique opportunity to express our most sincere thanks to all who have given so generously towards the work on the fabric of our building. Please know that it is never taken for granted but deeply appreciated.

I hope you enjoy reading this report. Please ask to be shown some of the work done in the past year and to look at what is planned.

With my very best wishes and grateful thanks for your continued support.

The Reverend Martin Lee
Rector of Sherborne Abbey



Photograph : Josie Sturgess Mills Photography

Friends of Sherborne Abbey

Trustees' Report (continued)

CLERK'S REPORT

2023 saw a full programme of events over the course of the year.

The year started with a presentation on wills and legacies and explaining how to leave funds and assets tax efficiently, by Porter Dodson, in the Abbey which was followed by wine and canapes. This was well attended and a number of those present made appointments with Porter Dodson to review their wills and legacies.

We then had the first of two successful, and increasingly popular, coffee mornings. Whilst these are not intended to be fund raising, we are always grateful for the donations to cover the expenses and always gain new members and make a few pounds for the Friends' funds.

In May we held our AGM in the Abbey, which was preceded by Choral Evensong sung by members of the Abbey Choir with prosecco, strawberries and cream to fortify the attendees. For the first time this year we merged Friends day and the AGM into one Sunday event and it would be good to make more of the Friends day portion and encourage greater membership from the congregation.

Early September, the Friends took a coach to visit Wells Cathedral. There was some free time to shop and lunch, followed by a tour of the Cathedral, tea in the Refectory and Evensong after which we returned to Sherborne. This built on the trip to Salisbury in 2022 and the numbers were significantly greater.

November saw the mince pies and mulled wine reception in the Lady Chapel prior to reserved seating in the Abbey for the Darkness to Light Advent Carol Service. This was very well attended and, as always, was a memorable and atmospheric event.

These events would not have been possible without the support of Jo Sams in the Parish Office and Frances Gomme-Duncan, to whom I am extremely grateful.

Dr Chris Hamon
Sherborne Abbey Parish Office

Friends of Sherborne Abbey

Trustees' Report (continued)

CHURCHWARDENS' AND FABRIC REPORT

2023 saw the completion of the lighting upgrade based on low-energy LEDs. The new control system has given much greater flexibility, demonstrated in more selective day-to-day settings. We also have now an enhanced level of emergency lighting - which hopefully will remain a backup.

With increased electricity supply needed for the new Air-Source Heat Pumps, we finally had a new cable installed across the Close in May. The new switchgear was then enclosed in an elegant new cupboard so that all was ready for the new heating season. Some work is still outstanding on the control system.

Following the Quinquennial Survey in 2022, we completed several small contracts for maintenance work on lead roofs, downpipes, masonry, and handrails on the route to the tower. We also saw an upgrade of the 20-year-old fire alarm system. However, a range of measures to improve safety for access and working at high level are still immersed in debate on the right approach. The survey also identified the likely need for major work in the next 5-10 years on the roofs of the Lady Chapel and the south slope of the nave. We have earmarked £200,000 to meet this need when it arises.

Ground investigations were carried out for the proposed new wing between the car park and the former All Hallows wall but, on further consideration of archaeological and other factors, this proposal was shelved in favour of an internal solution developed by our Architect Marcus Chantrey. At the time of writing the Diocesan Advisory Committee has, subject to statutory consultations, approved an application to convert the present vestry block to toilets, to create a new vestry by enclosing the area under the organ loft, and to recognise the multi-purpose use of the Lady Chapel with a permanent hospitality unit and a wheelchair lift. We hope to receive a Faculty in the next few months.

Arising out of the toilets project, we were strongly advised to commission a Conservation Management Plan to record the history and current circumstances of the Abbey, providing a basis for its conservation and management for many years ahead. This, funded by the Friends, is being carried out as a PhD project under Exeter University.

Mike Keatinge

Friends of Sherborne Abbey

Trustees' Report (continued)

MEMBERSHIP SECRETARY'S REPORT

As of February 2024, we have currently 333 members on the roll, of which 4 are still outstanding on subscriptions from year ending 2022: they have been sent written reminders. We have gained 12 new members in 2023 and sadly lost 8 members to the Heavenly Kingdom and had 12 resignations for an assortment of reasons including relocation, infirmity, resistance to change within the Abbey. I have also removed 5 members whose subscriptions lapsed in 2022 and, despite reminders, have not renewed their subscriptions. So sadly more losses than gains.

Whilst our numbers are healthy, we cannot afford to be complacent and we all need to work hard to encourage people to join our throng. It is not so much the annual subscriptions, important though they are, but it is the generosity of the legacies which we receive, from time to time, from our deceased Friends which keep our funds topped up and allow us to continue to maintain and improve The Abbey fabric.

Dr Chris Hamon

PUBLICATIONS SECRETARY'S REPORT

Another good year for the sale of our publications.

Christmas Cards - We introduced three new designs, Lady Chapel Window, Missal Flight and Missal Nativity. The latter two were reprinted after around ten years' absence, the files having to be sent from the British Library in London. During staff shortages and COVID times at the Library, this took me around six months to obtain them. The combined sales for those three cards for the year was 6,230, so well worth it.

Our total card sales for the year being 18,300, an increase of 5,861 on last year. The Robin card from the Missal still sells in great numbers with an increase of 1,266. We now have seven different greetings cards in our arsenal!!

Guide Books - These still are popular with 882 sold last year with only around 5,000 left.

I would like to point out that the Abbey Shop has sold a lot of Friends' cards and Abbey Guides; this has helped vastly with the sales. Visitors that do not have the correct money or wish to pay by card can use the shop during staffed hours. This does become a little bit of a headache to keep the shop's and Friends' book stall takings separate.

Special thanks to Dr Chris Hamon for all his hard work looking after the Publications in the Abbey, making sure stocks are well presented on the two Friends' stalls and keeping an accurate audit.

Philip Prout
Honorary Publications Secretary

Friends of Sherborne Abbey

Trustees' Report (continued)

TREASURER'S REPORT

Financial review

The charity recorded a deficit for the year of £59,558 (2022 : deficit of £559,752), which includes unrealised gains on investments amounting to £71,687 (2022 : losses of £137,682).

At the year end the charity held reserves of £958,490 (2022 : £1,018,048).

This has been a particularly busy year for the Friends in respect to use of Funds with three significant projects and some minor works.

We continued to make ongoing payment towards the replacement boilers and heat pumps although this was only in the region of £30,000. There is a final small sum of about £5,000 remaining which is the 2.5% snagging retention which will be released when we are fully satisfied that the work is fully complete and fully functional.

The Lighting project also continued into 2023 and was completed early in the year. A sum of £100,000 was paid for this and there is a similar 2.5% retention of £10,000 due once the final teething issues are resolved.

Expenditure on running the Friends is relatively small but this could be reduced further if all of our members would email and consent to receiving communications by email, thus reducing stationery and postage costs. We also paid for the installation of the new electrical supply to the Abbey, a long overdue upgrade but giving us greater current than the old cable which will allow us to export electricity should we ever install solar panels.

Quinquennial repairs cost £53,000 and it is surprising how these small sums accrue over the course of a year. The Friends were pleased to be able to pay the fees for our PhD Student Francis Brown. He is currently working on a Conservation Management Plan for the Abbey, and this has already been of great assistance to the Toilet project and will be a useful document for any future repairs or alterations that the Abbey might need to make. Again the Friends contributed 50% toward the insurance bill for the Abbey. This means that in the last two years the Friends have completed works on the Abbey of £761,252.

Income last year was relatively modest, in comparison with some years. You will see there is a claim for VAT which has not appeared in previous accounts. This is not because it has not been claimed but it has been accounted for in a more open format. Whilst cards sales and subscriptions make a contribution, over the years the majority of our income has been derived from legacies and income from our investments. We continue to be very grateful for those who so generously leave bequests in their wills and it is on the back of these bequests that the majority of the Friends' work hangs.

Projected expenditure for 2024 is a £100,000 contribution towards the toilet project, further contributions to both the insurance and Lanham & Francis's fees, and I am estimating a similar amount to this year for quinquennial works and minor repairs. Total sum I am anticipating in the region of £200,000. Hopefully we will not incur any other significant cost with the building but we are mindful that there are some significant costs, in the order of £200,000 +, for roof repairs to the Nave and Lady Chapel in the not too distant future.

Dr Chris Hamon
Treasurer

Friends of Sherborne Abbey

Trustees' Report (continued)

Policy on reserves

Reserves are critical to the Friends financial position, and provide:

- a) Working capital to support ongoing operations and activities (suppliers need to be paid on time) and to honour grant commitments
- b) At least 12 months expenditure, to provide continuity in achieving our charitable activities as laid down in our Constitution
- c) Future replacement of goods and equipment necessary in our operation

Working capital is to be held as cash, and items b) and c) to be held in the form of long term investments (with a ten year time horizon) in our investment portfolio.

Responsibility for implementing this policy rests with the Executive Committee of the Friends charity and shall be reviewed every three years, to ensure it is fit for purpose and that we are not setting aside too much or too little.

Structure, governance and management

Nature of governing document

The charity was founded at a meeting held on 24 May 1930, at which the constitution was created. This document has since been amended at meetings on 19 July 1983, 11 May 2004 and 9 May 2005.

Recruitment and appointment of trustees

Trustees are nominated and subsequently elected at the Annual General Meeting, in accordance with the constitution. Trustees hold office for a period of five years, after which they are eligible for re-election.

Objectives and policies

The Council of the Friends have considered the major risks to which the charity is exposed (both financial and non-financial risks) and the trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources 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 business.

Friends of Sherborne Abbey

Trustees' Report (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 (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 07/02/24 and signed on its behalf by:



Dr Christopher Hamon
Trustee

Friends of Sherborne Abbey

Independent Examiner's Report to the Trustees of Friends of Sherborne Abbey

I report to the trustees on my examination of the accounts of Friends of Sherborne Abbey for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of Friends of Sherborne Abbey 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 Friends of Sherborne Abbey's accounts carried out under section 145 of the 2011 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 Friends of Sherborne Abbey 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 accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have 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 accounts to be reached.



.....
Ian Dodds
Chartered Accountant

Lanham & Francis
77a Cheap Street
Sherborne
Dorset
DT9 3BA

Date:.....29.4.24.....

Friends of Sherborne Abbey

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	50,299	50,299	35,918
Charitable activities	3	65,899	65,899	75,882
Other trading activities	4	12,351	12,351	10,399
Investment income	5	26,038	26,038	24,292
Total income		154,587	154,587	146,491
Expenditure on:				
Raising funds	6	(5,894)	(5,894)	(4,308)
Charitable activities	7	(279,493)	(279,493)	(563,544)
Other expenditure	8	(445)	(445)	(709)
Total expenditure		(285,832)	(285,832)	(568,561)
Gains/(losses) on investment assets		71,687	71,687	(137,682)
Net expenditure		(59,558)	(59,558)	(559,752)
Net movement in funds		(59,558)	(59,558)	(559,752)
Reconciliation of funds				
Total funds brought forward		1,018,048	1,018,048	1,577,800
Total funds carried forward	18	958,490	958,490	1,018,048

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 18.

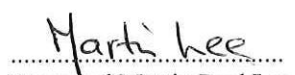
Friends of Sherborne Abbey
(Registration number: 208584)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	13	851,825	780,138
Current assets			
Stocks	14	15,318	16,040
Debtors	15	9,402	1,706
Cash at bank and in hand	16	<u>101,629</u>	<u>221,464</u>
		126,349	239,210
Creditors: Amounts falling due within one year	17	<u>(19,684)</u>	<u>(1,300)</u>
Net current assets		<u>106,665</u>	<u>237,910</u>
Net assets		<u>958,490</u>	<u>1,018,048</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>958,490</u>	<u>1,018,048</u>
Total funds	18	<u>958,490</u>	<u>1,018,048</u>

The financial statements on pages 11 to 22 were approved by the trustees, and authorised for issue on 24/04/24 and signed on their behalf by:



 Dr Christopher Hamon
 Trustee



 Reverend Martin Paul Lee
 Trustee

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Friends of Sherborne Abbey meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when, and only when, a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Subscriptions and donations	13,299	13,299
Legacies	34,797	34,797
Gift aid reclaimed	2,203	2,203
	50,299	50,299
	50,299	50,299
	Unrestricted funds General £	Total 2022 £
Donations and legacies;		
Subscriptions and donations	15,190	15,190
Legacies	18,625	18,625
Gift aid reclaimed	2,103	2,103
	35,918	35,918
	35,918	35,918

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

3 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Recovery of VAT	65,899	65,899
<hr/>		
	Unrestricted funds General £	Total 2022 £
Recovery of VAT	75,882	75,882
<hr/>		

4 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Trading income; Sales of publications	11,091	11,091
Events income; Other events income	1,260	1,260
	<hr/>	<hr/>
	12,351	12,351
<hr/>		
	Unrestricted funds General £	Total 2022 £
Trading income; Sales of publications	9,657	9,657
Events income; Other events income	742	742
	<hr/>	<hr/>
	10,399	10,399
<hr/>		

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,653	2,653
Other income from fixed asset investments	23,385	23,385
	26,038	26,038
	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	997	997
Other income from fixed asset investments	23,295	23,295
	24,292	24,292

6 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2023 £
Costs of goods sold	4,730	4,730
	4,730	4,730
	Unrestricted funds General £	Total 2022 £
Costs of goods sold	3,299	3,299
	3,299	3,299

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

b) Other costs of generating donations and legacies

	Unrestricted funds General £	Total 2023 £
Other direct costs	1,164	1,164

	Unrestricted funds General £	Total 2022 £
Other direct costs	1,009	1,009

7 Expenditure on charitable activities

		Unrestricted funds General £	Total 2023 £
Grant funding of activities	Note	276,593	276,593
Governance costs	9	2,900	2,900
		279,493	279,493

		Unrestricted funds General £	Total 2022 £
Grant funding of activities	Note	561,624	561,624
Governance costs	9	1,920	1,920
		563,544	563,544

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Other expenditure

	Unrestricted funds General £	Total 2023 £
Other resources expended	445	445
	445	445

	Unrestricted funds General £	Total 2022 £
Other resources expended	709	709
Note	709	709
	709	709

9 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner's fee		
Examination of the financial statements	2,900	2,900
Total for 2023	2,900	2,900
Total for 2022	1,920	1,920

10 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

One trustee was reimbursed £931 for direct postage, stationery and purchase costs incurred in connection with the charity, but no trustees have been reimbursed for any other expenses or received any benefits from the charity during the year.

11 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	2,900	1,920
	2,900	1,920

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	780,138	780,138
Revaluation	71,687	71,687
At 31 December 2023	851,825	851,825
Net book value		
At 31 December 2023	851,825	851,825
At 31 December 2022	780,138	780,138

14 Stock

	2023 £	2022 £
Stocks	15,318	16,040

15 Debtors

	2023 £	2022 £
Other debtors	9,402	1,706

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	101,629	221,464

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	17,584	-
Accruals	2,100	1,300
	19,684	1,300

18 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General	1,018,048	154,587	(285,832)	71,687	958,490

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General	1,577,800	146,491	(568,561)	(137,682)	1,018,048

19 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Fixed asset investments	851,825	851,825
Current assets	126,349	126,349
Current liabilities	(19,684)	(19,684)
Total net assets	958,490	958,490
	Unrestricted funds General £	Total funds at 31 December 2022 £
Fixed asset investments	780,138	780,138
Current assets	239,210	239,210
Current liabilities	(1,300)	(1,300)
Total net assets	1,018,048	1,018,048

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

20 Analysis of net funds

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	221,464	(119,835)	101,629
Net debt	221,464	(119,835)	101,629

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	642,830	(421,366)	221,464
Net debt	642,830	(421,366)	221,464

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	50,299	35,918
Charitable activities (analysed below)	65,899	75,882
Other trading activities (analysed below)	12,351	10,399
Investment income (analysed below)	<u>26,038</u>	<u>24,292</u>
Total income	<u>154,587</u>	<u>146,491</u>
Expenditure on:		
Raising funds (analysed below)	(5,894)	(4,308)
Charitable activities (analysed below)	(276,593)	(561,624)
Other expenditure (analysed below)	(445)	(709)
Governance costs	<u>(2,900)</u>	<u>(1,920)</u>
Total expenditure	(285,832)	(568,561)
Gains/(losses) on investment assets (analysed below)	<u>71,687</u>	<u>(137,682)</u>
Net expenditure	<u>(59,558)</u>	<u>(559,752)</u>
Net movement in funds	(59,558)	(559,752)
Reconciliation of funds		
Total funds brought forward	<u>1,018,048</u>	<u>1,577,800</u>
Total funds carried forward	<u>958,490</u>	<u>1,018,048</u>

This page does not form part of the statutory financial statements.

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Legacies and bequests	34,797	18,625
Subscriptions and donations	13,299	15,190
Gift Aid tax reclaimed	2,203	2,103
	50,299	35,918
<i>Charitable activities</i>		
VAT recovered	65,899	75,882
	65,899	75,882
<i>Other trading activities</i>		
Sales of purchased goods	11,091	9,657
Wells trip (2022 Salisbury)	1,260	742
	12,351	10,399
<i>Investment income</i>		
Income from listed investments	23,385	23,295
Interest on cash deposits	2,653	997
	26,038	24,292
<i>Raising funds</i>		
Opening stock	16,040	15,056
Purchases	4,008	4,283
Closing stock	(15,318)	(16,040)
Printing, postage and stationery	173	335
Sundry expenses	931	592
Bank charges	60	82
	5,894	4,308
<i>Charitable activities - Upkeep of Sherborne Abbey</i>		
Quinquennial repairs and minor works	52,871	17,250
Heating project	36,490	325,511
Lighting project	142,890	158,479
Fire alarm replacement	1,032	29,137
Toilets - preliminary consultation	7,579	16,547
Insurance contribution	13,190	12,000
Return of VAT to Abbey	1,841	2,700
Grants payable - institutions	20,700	-
	276,593	561,624

This page does not form part of the statutory financial statements.

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

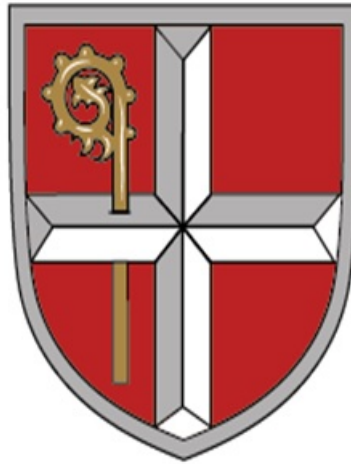
	Total 2023 £	Total 2022 £
<i>Governance costs</i>		
Independent examiner's fee	2,900	1,920
	<u>2,900</u>	<u>1,920</u>
<i>Other expenditure</i>		
Wells trip (2022 Salisbury)	445	709
	<u>445</u>	<u>709</u>
<i>Gains/(losses) on investment assets</i>		
(Loss)/gain on programme related investments	<u>71,687</u>	<u>(137,682)</u>

FRIENDS OF SHERBORNE ABBEY

England & Wales - Charity number 208584

Accounts

Friends of Sherborne Abbey



Trustees' Report and Financial Statements
for the Year Ended 31 December 2022



Photographs : Josie Sturgess Mills Photography

Friends of Sherborne Abbey

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Friends of Sherborne Abbey

Reference and Administrative Details

Trustees	The Right Reverend Nicholas Holtam MA	
Patrons	The Right Reverend Timothy Thornton MA The Very Reverend Robert Willis DL BA	
Trustees	The Reverend Martin Lee	Chairman
	Mr David Ferguson	Churchwarden
	Mr Jonathan Rodd	Churchwarden
	Dr Chris Hamon	Treasurer, secretary and representative of Sherborne School
	Mrs Jennifer Nelson	Representative of Sherborne Girls
	Mr Philip Prout	Honorary Publications Secretary
	Mr Michael Keatinge	Chairman of PCC Fabric Committee
	Mrs Jacqueline Baker	Elected member
	Mr John Bunnell	Elected member
	Mrs Frances Gomme-Duncan	Elected member
	Mrs Samantha Henderson	Elected member
	Mrs Hilary Leavey	Elected member
	Mr Bill McDermott	Elected member
	Canon Charles Mitchell-Innes	Elected member
Charity Registration Number	208584	
Principal Office	3 Abbey Close Sherborne Dorset DT9 3LQ	
Independent Examiner	Ian Dodds Chartered Accountant Lanham & Francis 77a Cheap Street Sherborne Dorset DT9 3BA	

Friends of Sherborne Abbey

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Trustees	The Reverend Martin Lee	Chairman
	Mr David Ferguson	Churchwarden
	Mr Jonathan Rodd	Churchwarden
	Dr Chris Hamon	Treasurer, secretary and representative of Sherborne School
	Mrs Jennifer Nelson	Representative of Sherborne Girls
	Mr Philip Prout	Honorary Publications Secretary
	Mr Michael Keatinge	Chairman of PCC Fabric Committee
	Mrs Jacqueline Baker	Elected member
	Mr John Bunnell	Elected member
	Mrs Frances Gomme-Duncan	Elected member
	Mrs Jo Hague	Elected member (resigned 23 March 2023)
	Mrs Samantha Henderson	Elected member
	Mrs Hilary Leavey	Elected member
	Mr Bill McDermott	Elected member
	Canon Charles Mitchell-Innes	Elected member

Objectives and activities

Objects and aims

The objects are to support the upkeep of the fabric of Sherborne Abbey.

Objectives, strategies and activities

The activities undertaken by the charity during the year are detailed in the reports that follow.

Fundraising disclosures

The principal funding of the charity arises from members' subscriptions, donations, bequests, as well as the sale of publications in the Abbey.

Public benefit

The purpose of the Friends of Sherborne Abbey is to bind together all those who love Sherborne Abbey in their desire to take part in preserving it for posterity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Details of activities undertaken during the year, as well as future plans are contained within the individual reports that follow.

Friends of Sherborne Abbey

Trustees' Report (continued)

CHAIRMAN'S WELCOME

It is my great privilege to look at our report of the past twelve months once again and celebrate all that has been achieved. Caring for the fabric of our magnificent Abbey is a huge responsibility and is done so at considerable cost. My sincere thanks goes to all the Friends of the Abbey, whose contribution both financial and with giving time, enables us to maintain, enhance and value the architectural beauty, of which we are custodians. As you read this report, you will no doubt gain an insight into the considerable amount of work which we have undertaken and the ever-increasing costs that we have been forced to meet.

Please then accept my most sincere thanks for all that you have done, and indeed I hope, will continue to do, in supporting the Abbey. I hope you enjoy not only reading this report but visiting and seeing the extensive projects that we have been engaged in this year.

With my very best wishes and grateful thanks for your continued support.

The Reverend Martin Lee
Rector of Sherborne Abbey



Photograph : Josie Sturgess Mills Photography

Friends of Sherborne Abbey

Trustees' Report (continued)

CLERK'S REPORT

After curtailed activities due to the Pandemic, it was good to resume a normal full programme of events in 2022.

Over the course of the year, we welcomed members to two Coffee Mornings in the Digby Memorial Church Hall, one in March and the other in October. These were greatly enjoyed by those who attended and they were treated to good hot beverages and delicious cakes.

In May we held our AGM in the Abbey which was preceded by Choral Evensong sung by members of the Abbey Choir and with canapes generously provided by Sherborne School.

June saw a Friends' Day with Evensong where we encouraged Friends to attend with their friends to recruit new members. We were treated to Prosecco, strawberries and cream after the service.

Early September, the Friends took a coach to visit Salisbury Cathedral. There was some free time to shop and lunch, followed by a tour of the Cathedral, tea in the Refectory and Evensong after which we returned to Sherborne.

November saw the mince pies and mulled wine reception prior to reserved seating in the Abbey for the Darkness to Light Advent Carol Service. This was very well attended and, as always, was a memorable and atmospheric event.

Dr Chris Hamon
Sherborne Abbey Parish Office

CHURCHWARDENS' AND FABRIC REPORT

2022 saw major work on the heating system. This had three main elements. First, we recommissioned the underfloor heating network which, for reasons unknown, had been closed off for more than 40 years. It was found to be entirely sound. This allowed us to run the boiler at a lower temperature with the big fans used as top-up, giving significant savings in gas and electricity. Second, we replaced the old boiler with a set of smaller more efficient units, with more saving in gas. Third, we installed a battery of six air-source heat pumps (ASHP) which will allow much of future heating to come from electricity rather than gas. The high electrical load of the ASHPs requires a new cable across the Close, which will not be installed until May this year. The inspiration behind this work was the late Mike Hayton who, sadly, did not live to see the project completed.

We also undertook major work in upgrading the lighting. This was made necessary by the withdrawal from production of the old high-energy luminaires, which have been replaced by light-emitting diodes (LEDs), giving lower energy use and longer life, while also providing improved lighting levels. The project also provides a more reliable and flexible control system and greatly improved emergency lighting. Our new tower scaffold has been highly valuable in this work.

Following the Quinquennial Survey in the spring of 2022, we have commissioned several more modest projects for 2023: replacement of heavily corroded downpipes on the north nave aisle; a widespread range of minor repairs to lead roofs; and a round of masonry work by rope access to address loose material and vegetation. We have also, after long development, commissioned a range of measures to improve safety for access and working at high level.

Investigations have continued on the proposed new wing between the car park and the former All Hallows wall, but this has been put on hold in the light of uncertainty over the future of the Almshouse which could fundamentally affect possible developments.

Mike Keatinge

Friends of Sherborne Abbey

Trustees' Report (continued)

MEMBERSHIP SECRETARY'S REPORT

As of February 2023, we have currently 347 members on the roll, of which 4 are still outstanding on subscriptions from year ending 2022: they have been sent written reminders. We have gained 17 new members in 2022 and sadly lost 8 members to the Heavenly Kingdom and had 5 resignations (one couple having moved from the area). I have also removed 2 members whose subscriptions lapsed in 2021 and, despite reminders, have not renewed their subscriptions. So slightly more gains than losses.

Sadly, this year, we have had the death of Pat Atkinson, formerly the Secretary for many years and a great and loyal supporter of The Friends. She will be much missed and our condolences go to her family and friends.

Whilst our numbers are healthy, we cannot afford to be complacent and we all need to work hard to encourage people to join our throng. It is not so much the annual subscriptions, important though they are, but it is the generosity of the legacies which we receive, from time to time, from our deceased Friends which keep our funds topped up and allow us to continue to maintain and improve The Abbey fabric.

Dr Chris Hamon

PUBLICATIONS SECRETARY'S REPORT

The Abbey shop re-located to the north west area of the Abbey about nine months ago. Sales of Friends Publications can now be handled at the shop with card and cash payments, this is helping to gradually increase sales. This is in addition to the two Friends' book stalls that take voluntary cash payments.

The Robin Christmas card still has an amazing appeal with about 2,800 sold, total greetings card sales for the year was 12,439. The new guidebook sales were up by 77 from last year. We have increased the price of all our cards to help keep up with rising printing / material costs and inflation.

A big thank you to the vergers and Chris Hamon for keeping an accurate audit of the Publications.

Philip Prout
Honorary Publications Secretary

Friends of Sherborne Abbey

Trustees' Report (continued)

TREASURER'S REPORT

Financial review

The charity recorded a deficit for the year of £422,070 (2021 : surplus of £93,551), which excludes unrecognised losses on investments amounting to £137,682 (2021 : gains of £144,700).

The charity had total reserves at the year end of £1,018,048 (2021 : £1,577,800).

This has been a particularly busy year for the Friends in respect to use of Funds with three significant projects and some minor works.

This year saw the replacement of the old boiler in the Abbey with four new and efficient gas boilers and six Air Source Heat Pumps. Also, the old fan coil units in the Sanctuary, South Transept and Sepulchre Chapel were replaced as the old ones were worn but, more worryingly had traces of asbestos. The opportunity was also taken to re-instate the one in the Choir Vestry. Also, whilst the works were happening a leak in the pipework under the Lady Chapel floor was repaired. This was not cheap and it was funded by the Friends to the sum of £395,000 although some of this was off-set by a grant from Green Energy Dorset for just short of £70,000. This was more than anticipated and, whilst the main contractor came in on budget, it is surprising how fees, consultants, specialist contractors and sundry workers escalate the costs.

This year also saw the replacement of the lighting system with new energy efficient, and more light intense, LED fittings and a new control system. The cost for this is £200,000 and the year 2020 to the end of 2022 saw us pay approximately three quarters of the bill. The remainder will fall in 2023.

The fire alarm was also upgraded, having last been installed by the Friends over 20 years ago. Compared with the other two projects this was relatively minor at £29,137 and long overdue as we failed to hear it sound during the 2021 Midnight Mass, such was the volume of the singing and the inadequacy of the sounder. Small sums were expended on fabric repairs, our contribution towards the PCC insurance, and a pump priming for the toilet project.

Expenditure on running the Friends is relatively small but this could be reduced further if all of our members would email and consent to receiving communications by email, thus reducing stationery and postage costs.

Income last year was relatively modest, in comparison with some years. Whilst cards sales and subscriptions make a contribution, over the years the majority of our income has been derived from legacies. We continue to be very grateful for those who so generously leave bequests in their wills and it is on the back of these bequests that the majority of the Friends' work hangs.

This year coming looks much easier on the purse. We have some agreed commitment towards the toilet project and some outstanding costs on heating and lighting. Related to this is the upgrading of the mains supply to the Abbey which is long overdue, surprisingly costly, and very difficult to pin down the utilities contractor involved. Also we have committed to fund a PhD student who will produce a Conservation Management Plan for the Abbey, parts of which are needed for the toilet project and all of which will be useful for any future work on the Abbey, either under current plans or as yet unrealised.

Dr Chris Hamon
Treasurer

Friends of Sherborne Abbey

Trustees' Report (continued)

Policy on reserves

Reserves are critical to the Friends financial position, and provide:

- a) Working capital to support ongoing operations and activities (suppliers need to be paid on time) and to honour grant commitments
- b) At least 12 months expenditure, to provide continuity in achieving our charitable activities as laid down in our Constitution
- c) Future replacement of goods and equipment necessary in our operation

Working capital is to be held as cash, and items b) and c) to be held in the form of long term investments (with a ten year time horizon) in our investment portfolio.

Responsibility for implementing this policy rests with the Executive Committee of the Friends charity and shall be reviewed every three years, to ensure it is fit for purpose and that we are not setting aside too much or too little.

Structure, governance and management

Nature of governing document

The charity was founded at a meeting held on 24 May 1930, at which the constitution was created. This document has since been amended at meetings on 19 July 1983, 11 May 2004 and 9 May 2005.

Recruitment and appointment of trustees

Trustees are nominated and subsequently elected at the Annual General Meeting, in accordance with the constitution. Trustees hold office for a period of five years, after which they are eligible for re-election.

Objectives and policies

The Council of the Friends have considered the major risks to which the charity is exposed (both financial and non-financial risks) and the trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources 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 business.

Friends of Sherborne Abbey

Trustees' Report (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 (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 7 February 2023 and signed on its behalf by:

Dr Christopher Hamon
Trustee

Friends of Sherborne Abbey

Independent Examiner's Report to the Trustees of Friends of Sherborne Abbey

I report to the trustees on my examination of the accounts of Friends of Sherborne Abbey for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of Friends of Sherborne Abbey 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 Friends of Sherborne Abbey's accounts carried out under section 145 of the 2011 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 Friends of Sherborne Abbey 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 accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have 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 accounts to be reached.

Ian Dodds
Chartered Accountant

Lanham & Francis
77a Cheap Street
Sherborne
Dorset
DT9 3BA

12 May 2023

Friends of Sherborne Abbey

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	35,918	35,918	145,131
Other trading activities	3	10,399	10,399	6,692
Investment income	4	24,292	24,292	22,742
Total income		70,609	70,609	174,565
Expenditure on:				
Raising funds	5	(5,017)	(5,017)	(4,486)
Charitable activities	6	(487,662)	(487,662)	(76,528)
Total expenditure		(492,679)	(492,679)	(81,014)
Gains/(losses) on investment assets		(137,682)	(137,682)	144,700
Net (expenditure)/income		(559,752)	(559,752)	238,251
Net movement in funds		(559,752)	(559,752)	238,251
Reconciliation of funds				
Total funds brought forward		1,577,800	1,577,800	1,339,549
Total funds carried forward	16	1,018,048	1,018,048	1,577,800

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 16.

Friends of Sherborne Abbey
(Registration number: 208584)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	11	780,138	917,820
Current assets			
Stocks	12	16,040	15,056
Debtors	13	1,706	3,394
Cash at bank and in hand	14	221,464	642,830
		<u>239,210</u>	<u>661,280</u>
Creditors: Amounts falling due within one year	15	<u>(1,300)</u>	<u>(1,300)</u>
Net current assets		<u>237,910</u>	<u>659,980</u>
Net assets		<u>1,018,048</u>	<u>1,577,800</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,018,048</u>	<u>1,577,800</u>
Total funds	16	<u>1,018,048</u>	<u>1,577,800</u>

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 7 February 2023 and signed on their behalf by:

Dr Christopher Hamon
Trustee

Reverend Martin Paul Lee
Trustee

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Friends of Sherborne Abbey meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when, there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when, and only when, a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £
Donations and legacies;		
Subscriptions and donations	15,190	15,190
Legacies	18,625	18,625
Gift aid reclaimed	2,103	2,103
	<hr/> <hr/>	<hr/> <hr/>
	35,918	35,918
	<hr/> <hr/>	<hr/> <hr/>
	Unrestricted funds General £	Total 2021 £
Donations and legacies;		
Subscriptions and donations	16,269	16,269
Legacies	126,622	126,622
Gift aid reclaimed	2,240	2,240
	<hr/> <hr/>	<hr/> <hr/>
	145,131	145,131
	<hr/> <hr/>	<hr/> <hr/>

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

3 Income from other trading activities

	Unrestricted funds General £	Total 2022 £
Trading income;		
Sales of publications	9,657	9,657
Events income;		
Other events income	742	742
	10,399	10,399
	10,399	10,399
	Unrestricted funds General £	Total 2021 £
Trading income;		
Sales of publications	6,692	6,692
	6,692	6,692
	6,692	6,692

4 Investment income

	Unrestricted funds General £	Total 2022 £
Other income from fixed asset investments	24,292	24,292
	24,292	24,292
	24,292	24,292
	Unrestricted funds General £	Total 2021 £
Other income from fixed asset investments	22,742	22,742
	22,742	22,742
	22,742	22,742

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2022 £
Costs of goods sold	3,299	3,299
Events and conferences	709	709
	4,008	4,008
	4,008	4,008

	Unrestricted funds General £	Total 2021 £
Costs of goods sold	3,054	3,054
	3,054	3,054
	3,054	3,054

b) Other costs of generating donations and legacies

	Unrestricted funds General £	Total 2022 £
Other direct costs	1,009	1,009
	1,009	1,009
	1,009	1,009

	Unrestricted funds General £	Total 2021 £
Other direct costs	1,432	1,432
	1,432	1,432
	1,432	1,432

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

6 Expenditure on charitable activities

		Unrestricted funds General £	Total 2022 £
Grant funding of activities	Note	485,742	485,742
Governance costs	7	1,920	1,920
		487,662	487,662

		Unrestricted funds General £	Total 2021 £
Grant funding of activities	Note	75,242	75,242
Governance costs	7	1,286	1,286
		76,528	76,528

7 Analysis of governance and support costs

Governance costs

		Unrestricted funds General £	Total funds £
Independent examiner's fee			
Examination of the financial statements		1,920	1,920
Total for 2022		1,920	1,920
Total for 2021		1,286	1,286

8 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees have been reimbursed for direct postage, stationery and purchase costs incurred in connection with the charity, but have not been reimbursed for any other expenses or received any benefits from the charity during the year.

9 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	1,920	1,286

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	917,820	917,820
Revaluation	<u>(137,682)</u>	<u>(137,682)</u>
At 31 December 2022	<u>780,138</u>	<u>780,138</u>
Net book value		
At 31 December 2022	<u>780,138</u>	<u>780,138</u>
At 31 December 2021	<u>917,820</u>	<u>917,820</u>

12 Stock

	2022 £	2021 £
Stocks	<u>16,040</u>	<u>15,056</u>

13 Debtors

	2022 £	2021 £
Other debtors	<u>1,706</u>	<u>3,394</u>

14 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>221,464</u>	<u>642,830</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>1,300</u>	<u>1,300</u>

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General	1,577,800	70,609	(492,679)	(137,682)	1,018,048

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General	1,339,549	174,565	(81,014)	144,700	1,577,800

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2022 £
Fixed asset investments	780,138	780,138
Current assets	239,210	239,210
Current liabilities	(1,300)	(1,300)
Total net assets	1,018,048	1,018,048
	Unrestricted funds General £	Total funds at 31 December 2021 £
Fixed asset investments	917,820	917,820
Current assets	661,280	661,280
Current liabilities	(1,300)	(1,300)
Total net assets	1,577,800	1,577,800

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

18 Analysis of net funds

	At 1 January 2022	Financing cash flows	At 31 December 2022
	£	£	£
Cash at bank and in hand	642,830	(421,366)	221,464
Net debt	642,830	(421,366)	221,464

	At 1 January 2021	Financing cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	454,312	188,518	642,830
Net funds	454,312	188,518	642,830

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	Total 2022 £	Total 2021 £
Income and Endowments from:		
Donations and legacies (analysed below)	35,918	145,131
Other trading activities (analysed below)	10,399	6,692
Investment income (analysed below)	24,292	22,742
	<u>70,609</u>	<u>174,565</u>
Expenditure on:		
Raising funds (analysed below)	(5,017)	(4,486)
Charitable activities (analysed below)	(485,742)	(75,242)
Governance costs	(1,920)	(1,286)
	<u>(492,679)</u>	<u>(81,014)</u>
Gains/(losses) on investment assets (analysed below)	(137,682)	144,700
	<u>(559,752)</u>	<u>238,251</u>
Net (expenditure)/income	(559,752)	238,251
Net movement in funds	(559,752)	238,251
Reconciliation of funds		
Total funds brought forward	1,577,800	1,339,549
Total funds carried forward	<u>1,018,048</u>	<u>1,577,800</u>

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2022 (continued)

	Total 2022 £	Total 2021 £
<i>Donations and legacies</i>		
Legacies and bequests	18,625	126,622
Subscriptions and donations	15,190	16,269
Gift Aid tax reclaimed	2,103	2,240
	35,918	145,131
<i>Other trading activities</i>		
Sales of purchased goods	9,657	6,692
Salisbury trip	742	-
	10,399	6,692
<i>Investment income</i>		
Income from listed investments	24,292	22,742
	24,292	22,742
<i>Raising funds</i>		
Opening stock	15,056	18,092
Purchases	4,283	18
Closing stock	(16,040)	(15,056)
Printing, postage and stationery	335	1,298
Sundry expenses	592	33
Salisbury trip	709	-
Bank charges	82	101
	5,017	4,486
<i>Charitable activities - Upkeep of Sherborne Abbey</i>		
Quinquennial repairs and minor works	17,250	10,971
Heating repair	-	14,164
Heating project	249,629	26,125
Gates and railings	-	975
Lighting project	158,479	-
Fire alarm replacement	29,137	-
Toilets - preliminary consultation	16,547	-
Insurance contribution	12,000	23,007
Return of VAT to Abbey	2,700	-
	485,742	75,242
<i>Governance costs</i>		
Independent examiner's fee	1,920	1,286
	1,920	1,286
<i>Gains/(losses) on investment assets</i>		
(Loss)/gain on programme related investments	(137,682)	144,700

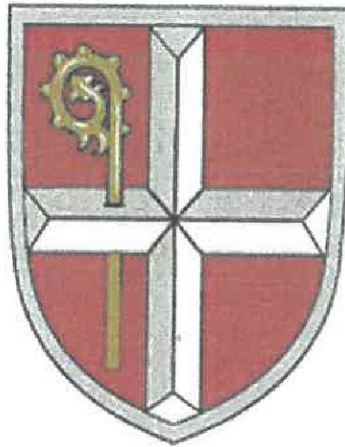
This page does not form part of the statutory financial statements.

FRIENDS OF SHERBORNE ABBEY

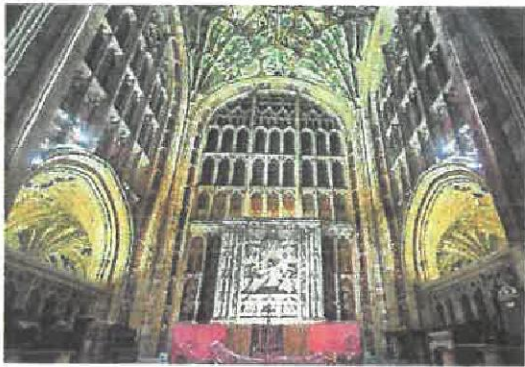
England & Wales - Charity number 208584

Accounts

Friends of Sherborne Abbey



Trustees' Report and Financial Statements
for the Year Ended 31 December 2021



Photographs : Josie Sturgess Mills Photography

Friends of Sherborne Abbey

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Friends of Sherborne Abbey

Reference and Administrative Details

President	The Right Reverend Nicholas Holtam MA	
Patrons	The Right Reverend Timothy Thornton MA The Very Reverend Robert Willis DL BA	
Trustees	The Reverend Martin Lee	Chairman
	Mr David Ferguson	Churchwarden
	Mr Jonathan Rodd	Churchwarden
	Dr Chris Hamon	Treasurer, secretary and representative of Sherborne School
	Mrs Jennifer Nelson	Representative of Sherborne Girls
	Mr Philip Prout	Honorary Secretary Publications
	Mr Michael Keatinge	Chariman of PCC Fabric Committee
	Mrs Jacqueline Baker	Elected member
	Mr John Bunnell	Elected member
	Mrs Frances Gomme-Duncan	Elected member
	Mrs Jo Hague	Elected member
	Mrs Samantha Henderson	Elected member
	Mrs Hilary Leavey	Elected member
	Mr Bill McDermott	Elected member
	Canon Charles Mitchell-Innes	Elected member
Charity Registration Number	208584	
Principal Office	3 Abbey Close Sherborne Dorset DT9 3LQ	
Independent Examiner	Ian Dodds Chartered Accountant Lanham & Francis 77a Cheap Street Sherborne Dorset DT9 3BA	

Friends of Sherborne Abbey

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Trustees:

Mrs Samantha Clare Foster Henderson (appointed 21 July 2021)
Mr Bill John McDermott (appointed 21 July 2021)
Mr Jonathan Rodd
Mrs Hilary Jane Leavey (appointed 21 July 2021)
Mr Philip Prout
Rev Charles Mitchell-Innes (appointed 21 July 2021)
Mr Michael Keatinge
Mr John Frances Bunnell
Dr David George Ferguson
Mrs Frances Gomme-Duncan
Dr Christopher Hamon
Mrs Jennifer Louise Nelson
Mrs Jacqueline Susan Baker
Reverend Martin Paul Lee (appointed 16 September 2021)

Objectives and activities

Objects and aims

The objects are to support the upkeep of the fabric of Sherborne Abbey.

Objectives, strategies and activities

The activities undertaken by the charity during the year are detailed in the reports that follow.

Fundraising disclosures

The principal funding of the charity arises from members' subscriptions, donations, bequests, as well as the sale of publications in the Abbey.

Public benefit

The purpose of the Friends of Sherborne Abbey is to bind together all those who love Sherborne Abbey in their desire to take part in preserving it for posterity.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Details of activities undertaken during the year, as well as future plans are contained within the individual reports that follow.

Friends of Sherborne Abbey

Trustees' Report

THE CHAIRMAN'S MESSAGE

It is my delight to be able to write to you as the Chairman of The Friends of Sherborne Abbey and I was so pleased to be invited to fill this post by the Friends Council. To help care for this magnificent building, so that it is both a place of beauty, tranquillity and a vibrant place of worship, is both a privilege, an honour and a responsibility for us all and I look forward to leading The Friends forward with the support of the Council.

Before I pass comment on the last twelve months, though to be fair I have only been here since September, I would like to express my thanks to firstly, Bernard Brown, who I never had the opportunity to meet and is much missed by The Friends community, and Chris Hamon subsequently for "holding the fort" during the interregnum and through the pandemic. They, along with the Council, have worked very hard to keep The Friends on track and lead us towards an exciting few years.

For obvious reasons, the activities of The Friends were very much curtailed last year with just an AGM, a very successful coffee morning and a warm welcome and reception prior to the Abbey Advent Carol Service. This coming year, we aim to have a full programme of events to which I hope many of you will come along and these are listed later in the report.

Despite the pandemic, The Abbey has still needed maintenance and this is always ongoing. The Friends generously covered the cost to a significant leak in the heating system, the full cost of The Abbey's annual insurance and a number of other minor maintenance works. This has helped The Abbey out significantly over what has been a difficult period financially with restricted income due to lockdown and social distancing restrictions. The PCC and The Abbey community are very grateful for this support. Looking towards 2022, The Friends' Council have generously agreed to underwrite a significant proportion of the replacement of the very elderly boiler with new smaller and more efficient gas boilers and air source heat pumps. The latter have received funding from Green Energy Dorset and we are also grateful to them for that. This will make The Abbey significantly greener and moves us on towards making an impact on reducing our carbon footprint.

Additionally the Friends' Council have agreed to cover the cost of replacing a significant proportion of the lighting and emergency lighting. The former, whilst relatively new, has sadly suffered the march of time and the replacement lamps have ceased to become available. The only solution to this is to replace the lamp units. Whilst this is not cheap, the positives are that the existing wiring can be reutilised, the new units will give out significantly greater amount light per unit and will use some 50% less electricity and will also allow us to improve the lighting in one or two areas where the light levels have never been satisfactory. Also, being LED lamps, we have been told that, based on current usage, they should last in excess of 20 years without need of maintenance - a real bonus for our high wire Vergers! It is also an opportune moment to replace the controlling computer, which is now showing the signs of IT fatigue and occasionally has its moments. The emergency lighting, on inspection, is completely inadequate should we need to evacuate the building in the dark and upgrading this at the same time as the lighting units means that the emergency lights can be integrated into some of the main lighting units whilst making The Abbey compliant with modern emergency lighting requirements, a real must given the numbers of concerts and large evening events that are held in The Abbey.

Yet further, The Friends' Council have also agreed to cover the cost of upgrading the fire alarm. This was installed and paid for by The Friends, but the hardware has reached the end of its working life. Again, the wiring is still good, so it is largely a case of replacement of components.

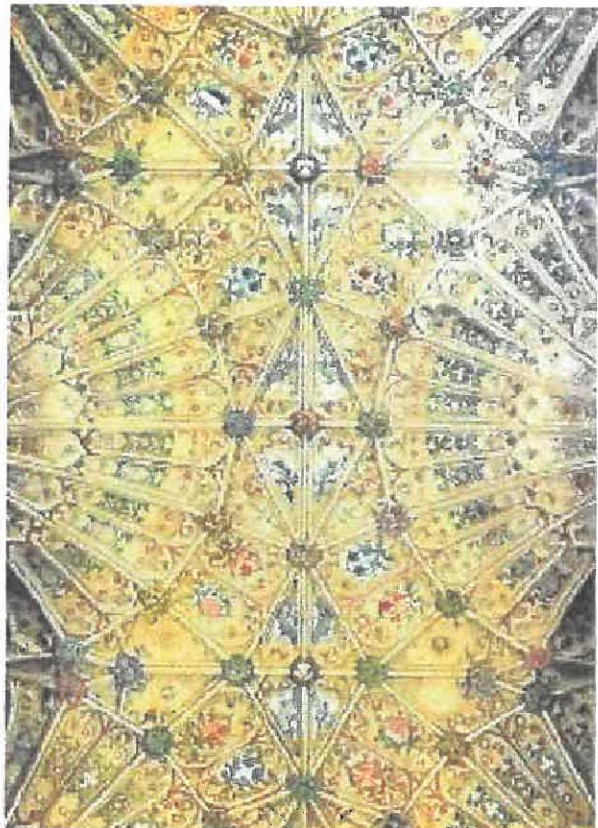
Then there is the prospect of toilets, hopefully in the near future. This project is still in its infancy, but as part of this The Council agreed to cover the cost of a full survey of The Abbey, something long needed as this will help with many other restoration and maintenance projects, such as a rather unglamorous but necessary survey of the drains. To be honest, we don't really know where they all run!

Friends of Sherborne Abbey

Trustees' Report

Finally, I must thank you all for your support. The Friends do so much to support and maintain our beautiful building and I am extremely grateful for your support. Your subscriptions and the many legacies which benefactors have given have ensured that the corporeal body of The Friends have been able to help preserve and enhance this building for future generations. Whether your contribution be small or large, The Abbey is extremely grateful for all you do.

The Reverend Martin Lee
Chair



Photograph : Josie Sturgess Mills Photography

Friends of Sherborne Abbey

Trustees' Report

CLERK'S REPORT

The Council of the Friends of Sherborne Abbey met in May, July and November 2021 with the 90th and 91st Annual General Meeting being held on Monday 21 July 2021. This was the first AGM since 2019 as the 2020 AGM was postponed due to COVID. Canon Charles Mitchell-Innes, Mr Bill McDermott and Mesdames Samantha Henderson, Jaqueline Baker and Hillary Levey were elected to the Council. Subsequently Joanne Hague was co-opted onto the Council.

New members are always welcome and application forms to join the Friends are available from the back of The Abbey, the Parish Office and via The Abbey's website www.sherborneabbey.com It is suggested that the minimum subscription be £30.00 per annum.

In early October 2021 the Friends held what is, hopefully, the first of its biennial coffee mornings. This is an opportunity for Friends to meet together socially whilst enjoying coffee and cake and catching up on the Friends in general. Coffee was provided through the use of filter coffee machines provided by The Friends for Abbey use.

On Advent Sunday, 28 November 2021, some eighty Friends enjoyed a Drinks' Reception of mulled wine and mince pies in the Digby Memorial Church Hall before attending the Advent Carol Service in The Abbey.

The Friends continue to support The Abbey by financing the Quinquennial works, cleaning and general maintenance. They also make an annual contribution towards the insurance costs of The Abbey.

The next Annual General Meeting will be on Monday 23 May 2022 at 7.00 pm. There will be a Choral Evensong in the Abbey at 6.00 pm followed by refreshments and the meeting in The Abbey. All are most welcome to attend.

Dr Chris Hamon
Sherborne Abbey Parish Office

Friends of Sherborne Abbey

Trustees' Report

CHURCHWARDENS' AND FABRIC REPORT

2021 was primarily a year of planning for renewal of the heating system. In January, we had a serious leak in the outside pipework which leads from the boiler room round to the southeast door, causing a complete loss of heating. Fortunately, coming in the pandemic period when The Abbey was sparsely used, this was efficiently dealt with, but led on to consideration of other measures. We removed the long-redundant oil tank in the boiler room, then looked at replacing the old boiler which was regarded as nearly life-expired. The underfloor heating in the main building, closed off for over forty years for reasons unknown, was tested and found to be sound. With current thinking on heating people rather than spaces, we agreed to recommission the underfloor system.

The major new departure was to include a large set of air-source heat pumps (ASHP) in an inconspicuous spot on the roof of the north quire aisle. These will reduce our local burn of gas in favour of substantially increased electricity, in the expectation that the National Grid will in time become carbon neutral. Putting us in the vanguard of a transition from gas to electricity, this initiative has been widely welcomed.

Installation of the new boilers and ASHP will begin in May this year, giving completion in good time for the next heating season.

Our next major task, also involving much planning time in 2021, will be an upgrade of the lighting to include conversion of the obsolete halogen and halide bulbs to more efficient LEDs, and an improved control system; also enhancement of the emergency lighting, which is minimal, not meeting current safety standards.

Looking further forward, we have embarked on a project to create a new wing between the car park and the former All Hallows wall, to provide toilets, improved premises for the Shop, and a meeting room also serving as a resource centre for a more positive presentation of The Abbey to visitors. While the Diocesan Advisory Committee has welcomed the project in principle, it raises challenging issues of planning, archaeology and architecture which are being developed. While the Friends are able to support the preliminary work, a major fundraising campaign will be needed in due course.

Mike Keatinge

Friends of Sherborne Abbey

Trustees' Report

MEMBERSHIP SECRETARY'S REPORT

As of 7 February 2022, we have currently 342 members on the roll, of which 8 are still outstanding on subs from year ending 2021: they have been sent written reminders. We have gained 21 new members in 2021 and sadly lost 9 members, had 7 resignations (one couple having moved from the area) and two members have died. I have also removed 8 members whose subscriptions lapsed in 2020 and, despite reminders, have not renewed their subscriptions.

Sadly, this year, we have had the death of Tony Sparshott, formerly the Membership Secretary for many years and a great and loyal supporter of The Friends. He will be much missed and our condolences go to his sister, family and friends.

Whilst our numbers are healthy, we cannot afford to be complacent and we all need to work hard to encourage people to join our throng. It is not so much the annual subscriptions, important though they are, but it is the generosity of the legacies which we receive, from time to time, from our deceased Friends which keep our funds topped up and allow us to continue to maintain and improve The Abbey fabric.

Dr Chris Hamon

Friends of Sherborne Abbey

Trustees' Report

PUBLICATIONS SECRETARY'S REPORT

Last year (2021) was a difficult year for sales with The Abbey opening hours limited. Visitor numbers were obviously down as people did not want to be out too much. However, things started to pick up towards Christmas and we sold a lot of cards especially the Robin, Abbey Card by Siger and the Abbey from the corner of Westbury by Hutchings. Stocks of the Christmas Robin are getting low and is at the printers for a reprint. I am also going back to the archives and reprinting The Flight of the Holy Family into Egypt and The Nativity both from the Sherborne Missal. These were both popular cards and it will be interesting to see how they sell.

Total sales figures for all publications in 2021 was £6,691.95; below is a breakdown of quantities.

I would like to thank the Vergers for keeping the two Friends' Card & Book Stalls well stocked and to Chris Hamon for looking after the stock of Friends' publications. He has also undertaken a complete audit of everything, so we have started the year with accurate stock and sales as of 31 December 2021.

SOLD

Guidebooks 625

Christmas cards:

Robin Christmas cards 3,506

Robin cards - blank 762

Kulesa 503

Siger 2,611

Madonna 371

Hutchings 2,801

Postcards:

West Window 631

Fan Vaulting 408

Philip Prout

Honorary Publications Secretary

Friends of Sherborne Abbey

Trustees' Report

TREASURER'S REPORT

Financial review

The charity recorded a surplus for the year of £93,551 (2020 : £70,769), which excludes unrecognised gains on investments amounting to £144,700 (2020 : £46,474).

The charity had total reserves at the year end of £1,577,800 (2020 : £1,339,549).

Currently, the Friends funds are in a very healthy place as you can see from the financial statements. This is for a number of reasons: We have not had any large projects to fund in recent years, our subscriptions remain a steady source of income, and we have been very fortunate in having had a number of generous legacies, for which we are very grateful indeed.

Our investments have continued to bounce back after a dip in 2020, due to the pandemic. Expenditure other than heating has included £23,007.00 on insurance. The other major expense was the repair to the leak in the heating system early this year and cost £14,164.00. Residual expenditure has been minor maintenance projects, accountant's fees, non-heating architect's fees and account fees.

When I took over as Treasurer, I inherited a number of bank accounts. With discussion, I have chosen to rationalise them to simplify the accounting. Accordingly, I have closed the Lloyds bank account, as it has lain largely dormant but we have been paying a monthly fee of £7.00 with additional charges for every transaction. Also, the second NatWest (Publications Account) has been closed as it is an unnecessary account and publication income can easily be recorded in the accounts.

We have a good sum in the Publications Account but we will soon need to replace some of the stock of cards which is now becoming depleted. We also need to look closely at the Friends' publications to see if we can add to them as we have the space to do so and suggestions for this would be welcome. As part of the end of year accounting, I have written off the stocks of postcards, Boss booklets and Pilgrim booklets. Most of these we have had for years and the sales are painfully slow. In the case of the latter two, we have reduced the price to try and clear the backlog and realise our investment costs.

We are in a good position to cover the costs of the heating project but we must be vigilant of further large inflationary hikes. We have agreed to covering £230k of the project and we will have committed almost £35k before any significant work on the actual project has begun. That said, much of the work and quotes include VAT and under the Listed Places of Worship Scheme (extended to run until 2025) we should be able to claim most of this back which effectively reduces the cost of the project.

Three further projects which the Friends are being approached to fund and have agreed to are:

Upgrade the lighting by replacing the halogen and halide downlights, a failing control system and some minor enhancements to the lighting in areas where the lighting is not good enough. The Abbey has received two quotes for this. The Abbey have gone with the cheaper of the quotes (£153,500.00) and this is the one which best fulfils The Abbey's brief. Additionally, we have found that the emergency lighting is inadequate for a building the size of The Abbey and needs to be upgraded. The cost for this upgrade is in the region of £60,000.00 to comply with modern standards laid down in legislation. The Friends' Council have agreed to cover the cost of this project.

A second project to come to light is the need to upgrade the Fire Alarm. The hardware on this has reached the end of its useful life. Fortunately, this can be upgraded without much alteration to the wiring and other infrastructure and The Friends' Council have agreed to cover the cost of £25,000.00.

Friends of Sherborne Abbey

Trustees' Report

The Toilets are still very much in embryonic stages and this is looking to be a much more expensive project all round. Whilst I am sure The Friends will be open towards this, I think The Abbey needs to take ownership of the fundraising for this and source the lion's share. That said, there is a need for some preliminary surveys of The Abbey as a whole and The Abbey drains and surrounding archaeology. The results of these would be useful for many future projects, which The Friends may wish to be involved with, and the PCC approved the allocation of £20,000.00 which the Friends' Council have agreed to fund.

There has also been a suggestion that The Friends make a business loan to the PCC for the setting up of the Tea Rooms in Betty's cottage and the shop. If we pursue this, it must be done on a business footing with a suitable business plan, repayment plan and interest on the loan.

Dr Chris Hamon
Honorary Treasurer

Friends of Sherborne Abbey

Trustees' Report

Policy on reserves

Reserves are critical to the Friends financial position, and provide:

- a) Working capital to support ongoing operations and activities (suppliers need to be paid on time) and to honour grant commitments
- b) At least 12 months expenditure, to provide continuity in achieving our charitable activities as laid down in our Constitution
- c) Future replacement of goods and equipment necessary in our operation

Working capital is to be held as cash, and items b) and c) to be held in the form of long term investments (with a ten year time horizon) in our investment portfolio.

Responsibility for implementing this policy rests with the Executive Committee of the Friends charity and shall be reviewed every three years, to ensure it is fit for purpose and that we are not setting aside too much or too little.

Structure, governance and management

Nature of governing document

The charity was founded at a meeting held on 24 May 1930, at which the constitution was created. This document has since been amended at meetings on 19 July 1983, 11 May 2004 and 9 May 2005.

Recruitment and appointment of trustees

Trustees are nominated and subsequently elected at the Annual General Meeting, in accordance with the constitution. Trustees hold office for a period of five years, after which they are eligible for re-election.

Objectives and policies

The Council of the Friends have considered the major risks to which the charity is exposed (both financial and non-financial risks) and the trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The annual report was approved by the trustees of the charity on 7/2/22 and signed on its behalf by:



Dr Christopher Hamon
Trustee

Friends of Sherborne Abbey

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 incoming resources and application of resources 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 business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

Approved by the trustees of the charity on 7/12/22 and signed on its behalf by:



Dr Christopher Hamon
Trustee

Friends of Sherborne Abbey

Independent Examiner's Report to the trustees of Friends of Sherborne Abbey

I report to the trustees on my examination of the accounts of Friends of Sherborne Abbey for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of Friends of Sherborne Abbey 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 Friends of Sherborne Abbey's accounts carried out under section 145 of the 2011 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 Friends of Sherborne Abbey 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 accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have 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 accounts to be reached.


.....
Ian Dodds
Chartered Accountant

Lanham & Francis
77a Cheap Street
Sherborne
Dorset
DT9 3BA

Date: 25.7.22.....

Friends of Sherborne Abbey

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies		145,131	145,131
Other trading activities		6,692	6,692
Investment income	4	22,742	22,742
Total income		174,565	174,565
Expenditure on:			
Raising funds		(4,486)	(4,486)
Charitable activities		(76,528)	(76,528)
Total expenditure		(81,014)	(81,014)
Gains/losses on investment assets		144,700	144,700
Net income		238,251	238,251
Net movement in funds		238,251	238,251
Reconciliation of funds			
Total funds brought forward		1,339,549	1,339,549
Total funds carried forward	16	1,577,800	1,577,800
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies		83,888	83,888
Other trading activities		2,245	2,245
Investment income	4	22,341	22,341
Total income		108,474	108,474
Expenditure on:			
Raising funds		(3,971)	(3,971)
Charitable activities		(33,734)	(33,734)
Total expenditure		(37,705)	(37,705)
Gains/losses on investment assets		46,474	46,474
Net income		117,243	117,243
Net movement in funds		117,243	117,243
Reconciliation of funds			
Total funds brought forward		1,222,306	1,222,306
Total funds carried forward	16	1,339,549	1,339,549

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2020 is shown in note 16.

The notes on pages 16 to 23 form an integral part of these financial statements.

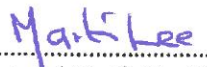
Friends of Sherborne Abbey
(Registration number: 208584)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	11	917,820	773,120
Current assets			
Stocks	12	15,056	18,092
Debtors	13	3,394	95,355
Cash at bank and in hand	14	<u>642,830</u>	<u>454,312</u>
		661,280	567,759
Creditors: Amounts falling due within one year	15	<u>(1,300)</u>	<u>(1,330)</u>
Net current assets		<u>659,980</u>	<u>566,429</u>
Net assets		<u>1,577,800</u>	<u>1,339,549</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,577,800</u>	<u>1,339,549</u>
Total funds	16	<u>1,577,800</u>	<u>1,339,549</u>

The financial statements on pages 14 to 23 were approved by the trustees, and authorised for issue on ~~7/2/22~~ and signed on their behalf by:



 Dr Christopher Hamon
 Trustee



 Reverend Martin Paul Lee
 Trustee

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Friends of Sherborne Abbey meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) 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.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2021

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sale proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO) method.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2021

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Subscriptions and donations	16,269	16,269
Legacies	126,622	126,622
Gift aid reclaimed	2,240	2,240
Total for 2021	145,131	145,131
Total for 2020	83,888	83,888

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of publications	6,692	6,692
Total for 2021	6,692	6,692
Total for 2020	2,245	2,245

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Investment income

	Unrestricted funds General £	Total funds £
Other income from fixed asset investments	22,742	22,742
Total for 2021	22,742	22,742
Total for 2020	22,341	22,341

5 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total funds £
Costs of goods sold	3,054	3,054
Total for 2021	3,054	3,054
Total for 2020	1,632	1,632

b) Other costs of generating donations and legacies

	Unrestricted funds General £	Total funds £
Other direct costs	1,432	1,432
Total for 2021	1,432	1,432
Total for 2020	2,339	2,339

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Grant funding of activities		75,242	75,242
Governance costs		1,286	1,286
Total for 2021		76,528	76,528
Total for 2020		33,734	33,734

	Grant funding of activity £	Total expenditure £
Upkeep of Sherborne Abbey	52,235	52,235
Insurance of Sherborne Abbey	23,007	23,007
Total for 2021	75,242	75,242
Total for 2020	32,404	32,404

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	1,286	1,286
Total for 2021	1,286	1,286
Total for 2020	1,330	1,330

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Trustees have been reimbursed for direct postage, stationery and purchase costs incurred in connection with the charity, but have not been reimbursed for any other expenses or received any benefits from the charity during the year.

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>1,286</u>	<u>1,330</u>

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

	2021 £	2020 £
Other investments	<u>917,820</u>	<u>773,120</u>

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	773,120	773,120
Revaluation	<u>144,700</u>	<u>144,700</u>
At 31 December 2021	<u>917,820</u>	<u>917,820</u>
Net book value		
At 31 December 2021	<u>917,820</u>	<u>917,820</u>
At 31 December 2020	<u>773,120</u>	<u>773,120</u>

12 Stock

	2021 £	2020 £
Stocks	<u>15,056</u>	<u>18,092</u>

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2021

13 Debtors

	2021 £	2020 £
Other debtors	<u>3,394</u>	<u>95,355</u>

14 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>642,830</u>	<u>454,312</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>1,300</u>	<u>1,330</u>

16 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General	<u>1,339,549</u>	174,565	(81,014)	144,700	<u>1,577,800</u>

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General	<u>1,222,306</u>	108,474	(37,705)	46,474	<u>1,339,549</u>

Friends of Sherborne Abbey

Notes to the Financial Statements for the Year Ended 31 December 2021

17 Analysis of net assets between funds

	Unrestricted funds General	Total funds at 31 December 2021
	£	£
Fixed asset investments	917,820	917,820
Current assets	661,280	661,280
Current liabilities	(1,300)	(1,300)
Total net assets	1,577,800	1,577,800

	Unrestricted funds General	Total funds at 31 December 2020
	£	£
Fixed asset investments	773,120	773,120
Current assets	567,759	567,759
Current liabilities	(1,330)	(1,330)
Total net assets	1,339,549	1,339,549

18 Analysis of net funds

	At 1 January 2021	Financing cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	454,312	188,518	642,830
Net funds	454,312	188,518	642,830

	At 1 January 2020	Financing cash flows	At 31 December 2020
	£	£	£
Cash at bank and in hand	77,331	376,981	454,312
Net funds	77,331	376,981	454,312

19 Related party transactions

There were no related party transactions in the year.

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
Income and Endowments from:		
Donations and legacies (analysed below)	145,131	83,888
Other trading activities (analysed below)	6,692	2,245
Investment income (analysed below)	<u>22,742</u>	<u>22,341</u>
Total income	<u>174,565</u>	<u>108,474</u>
Expenditure on:		
Raising funds (analysed below)	(4,486)	(3,971)
Charitable activities (analysed below)	<u>(76,528)</u>	<u>(33,734)</u>
Total expenditure	(81,014)	(37,705)
Gains/losses on investment assets (analysed below)	<u>144,700</u>	<u>46,474</u>
Net income	<u>238,251</u>	<u>117,243</u>
Net movement in funds	238,251	117,243
Reconciliation of funds		
Total funds brought forward	<u>1,339,549</u>	<u>1,222,306</u>
Total funds carried forward	<u><u>1,577,800</u></u>	<u><u>1,339,549</u></u>

Friends of Sherborne Abbey

Detailed Statement of Financial Activities for the Year Ended 31 December 2021

	Total 2021 £	Total 2020 £
<i>Donations and legacies</i>		
Legacies and bequests	126,622	68,000
Subscriptions and donations	16,269	13,443
Gift Aid tax reclaimed	2,240	2,445
	145,131	83,888
<i>Other trading activities</i>		
Sales of purchased goods	6,692	2,245
	6,692	2,245
<i>Investment income</i>		
Income from listed investments	22,742	22,341
	22,742	22,341
<i>Raising funds</i>		
Opening stock	18,092	19,724
Purchases	18	-
Closing stock	(15,056)	(18,092)
Printing, postage and stationery	1,298	2,049
Sundry expenses	33	150
Bank charges	101	140
	4,486	3,971
<i>Charitable activities</i>		
Quinquennial repairs and minor works	10,971	6,495
Heating repair	14,164	-
Heating project	26,125	-
Gates and railings	975	-
Abbey CCTV monitor	-	1,727
Insurance contribution	23,007	24,182
Independent examiner's fee	1,286	1,330
	76,528	33,734
<i>Gains/losses on investment assets</i>		
(Gain)/loss on programme related investments	144,700	46,474

FRIENDS OF SHERBORNE ABBEY

England & Wales - Charity number 208584

Accounts

Friends of Sherborne Abbey



Inaugurated 1930
Charity No 208584

TRUSTEES' REPORT and **ACCOUNTS**

for the year
ended 31 December 2020

and

AGENDA

for AGM on Wednesday 21 July 2021



Photographs: Josie Sturgess Mills Photography

FRIENDS OF SHERBORNE ABBEY 2020
Registered Charity 208584

Presidents

The Right Reverend Nicholas Holtam MA

Patrons

The Right Reverend Timothy Thornton MA
The Very Reverend Robert Willis DL BA

THE COUNCIL

Acting Chairman: Mr Bernard Brown, FCA

*The Churchwardens of
the Abbey (ex officio)*
Mr David Ferguson
Mr Jonathan Rodd

Representative of Sherborne School
Dr Chris Hamon

Honorary Treasurer
Mr Bernard Brown, FCA

Representative of Sherborne Girls
Mrs Jennifer Nelson

Honorary Publications Secretary
Mr Philip Prout

Honorary Membership Secretary
Mr Tony Sparshott
The Parish Office, 3 Abbey Close,
Sherborne, Dorset DT9 3LQ

Clerk to the Council
Mrs Linda Woods
The Parish Office
3 Abbey Close
Sherborne, Dorset DT9 3LQ

Chairman of the PCC Fabric Committee
Mr Michael Keatinge (*ex officio*)

ELECTED MEMBERS

Mrs Jacqueline Baker
Miss Anne Bruncker
Mr John Bunnell
Mrs Frances Gomme-Duncan
Miss Margaret Lovett

FRIENDS OF SHERBORNE ABBEY

ANNUAL GENERAL MEETING

The 90th and 91st Annual General Meeting of the Friends of Sherborne Abbey will be held in the Digby Memorial Church Hall on Wednesday, 21 July 2021 (the 90th AGM having been postponed from Monday 18 May 2020 due to COVID-19 restrictions)

AGENDA

1. Opening remarks and prayers
2. Apologies
3. Minutes of the 89th Annual General Meeting, as in this Report
4. Matters arising
5. To receive the reports as follows:
 - a) The Chairman's Message
 - b) The Clerk's Report
 - c) Churchwardens' and Fabric Report
 - d) Membership Secretary's Report
 - e) Publications Secretary's Report
6. To receive the Treasurer's Report and Independently Examined Accounts for the years ended 31 December 2019 and 31 December 2020
7. Elections:
 - a) Officers of the Council
 - b) Election to the Council:
The Parish Office should be notified in advance of the meeting of any proposals for new Council members.
 - c) Reappointment of Lanham & Francis as Independent Examiner
8. Other business will be at the Chairman's discretion unless previously raised through the Parish Office.

THE CHAIRMAN'S MESSAGE

Report from Acting Chairman and Treasurer

The purpose of this report is to update you on the 2020 annual accounts and events over the year.

This year saw the departure of our Rector and Friend's Chairman at the end of June to a well-earned retirement. We would like to record our thanks and gratitude for all that Eric has contributed to the Abbey over his long tenure. He has steered the Abbey through a number of major projects and leaves the Abbey in good shape with the fine west window and the Millennium lasting legacies. Additionally, there has been repair to vaulting, the arrival of the Nave organ and new lighting in addition to numerous other projects. We wish him and Sandra a long and happy retirement.

2020 saw very little activity, both in terms of work on the Abbey and in activities. This is no surprise as the country spent most of it locked down or very restricted due to the Covid pandemic. As this is being written we are gradually emerging back to what, hopefully will be a more normal 2021.

2020 Annual Accounts

The 2020 accounts are being circulated with this report. In summary, they show a surplus for 2020 of £117,243 and net assets at 31 December 2020 of £1,339,549. The most significant element of income is, once again, legacy income amounting to £68,000. Investment income is double over that of 2019, despite the financial markets having significant volatility due to the Covid pandemic. Conversely publications are significantly lower as a result of the Abbey being largely closed for most of the year.

Apart from the 100% funding of the Abbey's cost of insurance (£24,182) there has been only minor expenditure during a year dominated by the Covid-19 pandemic and lockdowns.

Funding Support for Sherborne Abbey

Whilst expenditure in 2020 was minimal, 2021 has started with some costly items. Earlier this year a major leakage of water from the Abbey's heating system was detected. Further work on the Abbey heating is expected in 2021/2022 which, hopefully, the Friends will be able to underwrite. More about this in the 2022 report.

As things start to get back to normal, hopefully we will be able to put together a programme of activities for the later end of 2021 and into 2022. As with all things, recruitment of new members to the Friends over the last year has been impacted and

for us to remain an effective organisation we need to maintain our membership. Please encourage those you know to join us in our efforts to maintain this gem of a building.

The Abbey continues to be very grateful for all of the support that the Friends give, without whom the building would be in a much poorer state.

Bernard Brown, Acting Chairman & Treasurer



Photograph: Josie Sturgess Mills Photography

THE CLERK'S REPORT

The Council of the Friends of Sherborne Abbey last met on 10 February 2020. The Council was kept up to date by the Acting Chairman, during the course of the year, on works within the Abbey. However, the 90th Annual General Meeting due to be held on Monday 18 May 2020 had to be postponed due to the COVID pandemic with associated restrictions/lockdowns.

Due to COVID-19, the Friends have been unable to hold any events this year.

New members are always welcome and application forms to join the Friends are available from the back of the Abbey, the Parish Office and via the Abbey's website www.sherborneabbey.com It is suggested that the minimum subscription be £30 per annum.

The Friends continue to support the Abbey by financing the Quinquennial works, cleaning and general maintenance. They also make an annual contribution towards the insurance costs of the Abbey.

The next Annual General Meeting will be on Wednesday 21 July 2021 in the Digby Memorial Church Hall at 6.00 pm. All are most welcome to attend.

Sherborne Abbey Parish Office

The Association of Friends of Sherborne Abbey was founded at a meeting held on 24 May 1930, when it was resolved that:

**The purpose of the Friends of Sherborne Abbey
be to bind together all those who love Sherborne Abbey
in their desire to take part in preserving it for posterity.**

CHURCHWARDENS' AND FABRIC REPORT

2020 was a quiet year, with the Abbey closed for many months under Covid restrictions. However, the verger team have used the opportunities of an empty building to undertake a vast amount of deep cleaning and minor repairs, with a particular focus on higher levels which are more easily accessible with no people around.

Early in the year, we addressed a problem of masonry decay on the inside of the south nave clerestory. Access was complicated by the triforium shelf being too wide to reach across from a tower scaffold, but not wide enough to be a working platform. However, it was possible to ensure that all loose material was removed and that there was no fundamental problem. We were also able to examine a complicated detail at the bottom of the windows, and further work was done to prevent water penetration at the junction of clerestory wall and aisle roof. We also replaced or secured a number of loose nosings on the stair to the tower.

Improvement of safety provisions at high level remains unresolved. Additional anchorages for harnesses are fairly straightforward, but the challenge of safe access to the north nave aisle roof still eludes us.

We again did a round of light bulb replacements in November but have made no progress with plans for replacing the energy-intensive bulbs with LEDs. With recent news that production of halogen bulbs is to cease, this becomes a priority.

The early part of 2021 saw a serious leak in the heating pipework. This led to a decision that we should replace our very old boiler, and subsequently to a fundamental review of the heating scheme. This is the major task for 2021 and into 2022.

Mike Keatinge (June 2021)

Sherborne Abbey's privacy statement can be found on the website

www.sherborneabbey.com

or a hard copy may be obtained from the Parish Office.

**TREASURER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

A summary of the accounts is set out on pages 10 and 11. The full set of the independently examined accounts, which comply with the Charities Statement of Recommended Practice (SORP 2015), will be available at the Annual General Meeting on 21 July 2021 or may be obtained from the Parish Office before the meeting.

My joint Acting Chair and Treasurer Report on pages 5 and 6 refers.

There has been no further information about the Joan Blake legacy so this has not been included in the 2020 accounts.

The Council of the Friends have considered the major risks to which the charity is exposed (both financial and non-financial risks) and the trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

Bernard Brown, Honorary Treasurer

BANKERS

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent ME19 4JQ

NatWest Bank Plc
2 Hendford
Yeovil
Somerset
BA20 1TN

Lloyds Bank Plc
75 Cheap Street
Sherborne
Dorset
DT9 3BD

FINANCIAL STATEMENTS FOR THE YEAR ENDED

31 DECEMBER 2020

STATEMENT OF FINANCIAL ACTIVITIES

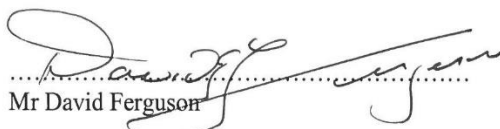
	2020	2019
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Subscriptions & donations	13,443	14,745
Legacies	68,000	661,000
Income tax refunds	2,445	2,729
Other trading activities		
Sale of publications	2,245	11,243
Investment income	22,341	11,507
	<hr/>	<hr/>
TOTAL	£108,474	701,224
	<hr/>	<hr/>
EXPENDITURE		
Charitable activities		
Sherborne Abbey	32,404	57,529
	<hr/>	<hr/>
Raising funds		
Administration costs	5,301	7,042
	<hr/>	<hr/>
TOTAL	37,705	64,571
	<hr/>	<hr/>
NET INCOME	70,769	636,653
OTHER RECOGNISED GAINS		
Unrealised gains on investment assets	46,474	44,939
	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	117,243	681,592
BALANCES BROUGHT FORWARD AS AT 1 JANUARY 2020	1,222,306	540,714
	<hr/>	<hr/>
BALANCES CARRIED FORWARD AS AT 31 DECEMBER 2020	£1,339,549	£1,222,306
	<hr/>	<hr/>

FRIENDS OF SHERBORNE ABBEY
BALANCE SHEET AS AT 31 DECEMBER 2020


	Note	2020 £	2019 £
INVESTMENTS	8	773,120	726,646
 CURRENT ASSETS			
Stock	2	18,092	19,724
Debtors	7	95,355	400,350
COIF Deposit		35,025	35,002
Bank accounts		419,287	42,329
		<hr/>	<hr/>
		567,759	497,405
 LESS: CURRENT LIABILITIES			
Creditors – sundry accruals		1,330	1,745
		<hr/>	<hr/>
Net Current Assets		566,429	495,660
		<hr/>	<hr/>
Total Assets		£1,339,549	£1,222,306
		<hr/> <hr/>	<hr/> <hr/>
 Represented by:			
Unrestricted Funds			
General fund		1,339,549	1,222,306
		<hr/>	<hr/>
		£1,339,549	£1,222,306
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Council on 6 July 2021

and signed on its behalf by:



 Mr David Ferguson



 Dr Chris Hamon

ABSTRACTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

These abstracts may not contain sufficient information to allow for a full understanding of the financial affairs of the charity. For further information, the full accounts should be consulted. Copies of these can be obtained from The Parish Office, 3 Abbey Close, Sherborne, Dorset DT9 3LQ. The full accounts will be adopted at the charity's Annual General Meeting and submitted to The Charity Commission thereafter.

LANHAM & FRANCIS

Chartered Accountants, 77A Cheap Street, Sherborne, Dorset DT9 3BA

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 charity's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- (a) select suitable accounting policies and then apply them consistently;
- (b) make judgments and estimates that are reasonable and prudent;
- (c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity, and which enables them to ensure that the financial statements comply with applicable law. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

MEMBERSHIP SECRETARY'S REPORT

With the Abbey being closed for much of the year because of coronavirus restrictions, new members were reduced to only three in 2020. During the course of this year, we lost 23 members through death and 13 others as a result of resignations and non-payment of subscriptions, bringing our total numbers on the register at the end of the year to 341.

We have to record, with sadness and gratitude for their support, the passing of the following Friends:

Mrs AM Armitstead	Mrs HB Randall
Mrs JH Blake	Mrs DT Silk
Mrs MB Bray	Mr BT Stawt
Mr MP Crehan	Mr R Thorley
Dr BA East	The Revd DC Vincent
Dr M Gent	Mr PH Walker
Mrs K Griffith-Jones	Mrs AM Walker
Mrs S Hitchens	Mrs MES Whittingdale
Rt Revd J Kirkham (President)	Mr SF Wilkinson
Miss JMT Knight	Mr NJR Willder
Mrs HJT McDermid	Mrs RM Wilson
The Revd EM Pinsent	

Mr Tony Sparshott, Membership Secretary

PUBLICATIONS SECRETARY'S REPORT

It has been a frustrating year for the sale of Friends Publications with the Abbey being closed for long periods. Things are now picking up with more visitors as the Abbey is now open daily and sales are on the up.

Christmas Cards – We have six kinds available at present and I would like to await the arrival of our new Rector to discuss a possible new card for 2022 rather than rush another design through.

Philip Prout, Honorary Publications Secretary

**THE ASSOCIATION OF THE FRIENDS OF SHERBORNE ABBEY
(THE 90TH ANNUAL GENERAL MEETING DUE TO TAKE PLACE ON
MONDAY, 18 MAY 2020 WAS POSTPONED DUE TO COVID-19;
SO THEREFORE THERE ARE NOT ANY MINUTES.)**

MINUTES OF THE 89TH ANNUAL GENERAL MEETING 2019

The 89th Annual General Meeting of the Friends of Sherborne Abbey was held at 7.15 pm on Monday 20 May 2019 in the Digby Memorial Church Hall, following a service of Evensong at 6.00 pm in the Abbey. In the absence of the Chairman, Mr Allan Greenhouse, Churchwarden, took the Chair with 37 members present.

1. Canon Charles Mitchell-Innes opened the meeting with the Friends' prayer. Mr Greenhouse welcomed members to the meeting and thanked the Director of Music Mr Paul Ellis, organist Simon Clarkson and the Sherborne Abbey Choir for singing Evensong. He also thanked the team of people who had provided refreshments prior to the meeting. The Friends were grateful to the catering department of Sherborne Girls for providing canapés.

2. Apologies were received from The Rt Revd N Holtam, The Revd Canon E Woods, Mrs L S Garratt, Mr M St John Sugg, Miss S Powell, Prof & Mrs G Dixon, Mr H Moule, Mrs S Morgan, Miss P Atkinson, Col & Mrs M Walker, Miss S Parker, Mr & Mrs R Warren, Mrs J Baker, Mrs J Turner, Mr & Mrs R Sharpe, Mrs J Harding-Rolls, Mrs R Berry, Mrs M Barber, Mrs A Bloor and Mr M Crehan.

Mr Greenhouse read a letter from the Bishop of Salisbury congratulating the Friends on their continuing work and support they give to the life of the Abbey.

3. The Minutes of the 88th Annual General Meeting (as circulated in the Annual Report): These were agreed unanimously by the meeting and signed by the Acting Chairman.

4. Matters Arising: There were no matters arising.

5. To receive the Reports, as follows:

a) The Chairman's Message: There were no questions on the report.

b) The Clerk's Report: There were no questions on the report.

c) Churchwardens' and Fabric Report: There were no questions on the report.

Mr Keatinge reported that the tenders for the latest Quinquennial repairs had been grossly above the original estimates and it was thanks to the Friends support that the works could proceed.

d) Membership Secretary's Report: Mr A Sparshott reported that the membership currently stands at 382 and a new application form had been produced. Dr C Hamon reported that the latest edition of the OS Record (the Old Shirburnian Society magazine) had included an advertisement for the Friends. There followed a discussion about recruiting new members. Suggestions included publicity material in other churches, in the town, putting leaflets into the Ecumenical Christmas Card and a letter from the Rector to all those on the Electoral Roll. It was agreed to discuss this further at the next Council meeting.

e) Publications Secretary's Report: There were no questions on the report. It was agreed unanimously to receive the above reports.

6. The Treasurer's Report and Independently Examined Accounts for the year ended 31st December 2018 (as circulated in the Report):

The Treasurer reminded those present that the Annual Report contained only a summary of the accounts for the year ended 31st December 2018; the full set of the independently examined accounts were available on request at the Parish Office should anyone wish to see them.

The Treasurer reported that the main expenditure in 2018 had been the quinquennial repairs and the Friends' contribution to the Abbey's insurance premium. He further reported that in April 2019 the Friends had received a very generous legacy of £250,000 which put the Friends in a good financial position.

There being no questions on the Treasurer's Report or the Accounts, it was proposed by Mrs G Gibbons and seconded by Mr J Rodd that the Trustees' Report and Accounts for the year ended 31 December 2018 be adopted by the Meeting. This was agreed unanimously by those members present. The Acting Chairman thanked the Treasurer for his work.

7. Election of Officers:

i) Officers of the Council, Mr B Brown, Mr P Prout and Mr A Sparshott, were willing to continue in office: They were proposed *en bloc* by Mr J Rodd and seconded by Dr C Hamon.

ii) Election to the Council: There were no nominations.

iii) It was proposed by Mr A Sparshott, seconded by Mr A Dennis and agreed

unanimously to reappoint Lanham & Francis as Independent Examiners for the ensuing year.

8. Any Other Business:

The Acting Chairman reported on the following:

- a) The proposed outing scheduled for Wednesday 19 June 2019 had been cancelled due to lack of numbers;
- b) Sunday 30 June 2019 would be kept as Friends' Sunday and the Abbey's Patronal Festival. There would be a Festal Evensong at 5.00 pm followed by drinks and refreshments on The Close;
- c) Arrangements are being made to offer Friends mulled wine and mince pies before the Advent Carol Service;
- d) Plans are afoot to hold a Friends' Open Day in the Abbey on Saturday 13 June 2020.

There being no other business the meeting closed at 7.55 pm.

The next Annual General Meeting will be held on Monday 18 May 2020.

THE FRIENDS' PRAYER

**O LORD the foundation of all beauty,
who didst put it into the hearts of our fathers to build
to Thy glory this Abbey Church of Sherborne,
enlighten the minds of us whom
Thou hast charged with its keeping that we
may always so wisely preserve and adorn
Thy sanctuary that it may speak to those who see it
of the things which are pure and lovely,
through Jesus Christ our Lord.
Amen.**



Photograph: Josie Sturgess Mills Photography



Photograph: Josie Sturgess Mills Photography

Printed by the Parish Office
3 Abbey Close
Sherborne
Dorset
DT9 3LQ

CODICIL

I [full name of Testator/Testatrix*] _____

of [Address] _____

DECLARE THIS to be a [First] Codicil to my Will dated

The _____ day of _____ 20

1. I GIVE to the Association known as FRIENDS OF SHERBORNE ABBEY of Sherborne, Dorset (Registered Charity Number 208584) for its general purposes the sum of POUNDS (£ _____) and I DECLARE that the receipt of the Treasurer or other proper officer for the time being of the said Charity shall be a full and sufficient discharge to my Executors and Trustees for the same in all respects:-

2. IN ALL other respects I CONFIRM my said Will:-

IN WITNESS I have hereto set my hand this _____ day of _____ 20

SIGNED by the above named _____)
Testator/Testatrix* in our presence _____)
and attested by us in the presence _____)
of the above named Testator/Testatrix* _____)
and of each other:- _____)

WITNESS _____ WITNESS _____

ADDRESS _____ ADDRESS _____

OCCUPATION _____ OCCUPATION _____

