

The Friends of Tewkesbury Abbey



Summary Financial Statements For the year ended 31 December 2018

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Summary Financial Statements

Trustees' Statement

These summarised financial statements contain information from both the Statement of Financial Activities and the Balance Sheet for the year ended 31 December 2018, but are not the full statutory reports and accounts. This summary financial statement may not contain sufficient information to all for a full understanding of the financial affairs of the charity and is not a substitute for reading the full annual financial statements. For further information please consult the full unaudited financial statements, approved by the Trustees on 13 April 2019, which will be submitted to the Charity Commission. Copies of the full unaudited financial statements may be obtained from the Treasurer on request. The Independent Examiner's Report on the financial statements contains an unqualified opinion.

This report was approved by the Trustees on 13 April 2019 and signed on their behalf by:

G L Finch Chairman of Trustees

R H M Sweet Treasurer

Independent Examiner's Statement to the Trustees of the Friends of Tewkesbury Abbey

I have examined the summarised financial statements of the Friends of Tewkesbury Abbey for the year ended 31 December 2018 which compromise the summary Statement of Financial Activities and the summary Balance Sheet.

This report is made to the charity's trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the charity's trustees those matters that I have agreed to state in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for my work or for this report.

Respective responsibilities of the Trustees and the Independent Examiner

You are responsible as trustees for the preparation of the summary financial statements. I have agreed to report to you my opinion as to whether or not the summarised statements are consistent with the full financial statements.

Opinion

In my opinion the summarised financial statements are consistent with the full annual accounts for the year ended 31 December 2018.

John H Painter FCA
CB, Chartered Accountants
39 Church Street
Tewkesbury
Gloucestershire
GL20 5SN

Date: 17 April 2019

The Friends of Tewkesbury Abbey
Summary Statement of Financial Activities
For the Year Ended 31 December 2018

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2018 £	2017 £
Incoming Resources					
Subscriptions and donations	13,361			13,361	27,226
Greeting cards and books	4,217			4,217	3,374
Investment income	34,182			34,182	32,221
Events and activities	2,848			2,848	2,855
Bequests and legacies	18,116			18,116	1,246
Total Income	72,724	-	-	72,724	66,922
Resources expended					
Greeting cards and books	1,047			1,047	1,157
Events and activities	1,753			1,753	2,459
Governance costs	5,359			5,359	4,377
Charitable expenditure					
Grants	133,679	5,520		139,199	124,950
Total Expenditure	141,838	5,520		147,358	132,943
Net Income/(Expenditure)	(69,114)	(5,520)		(74,634)	(66,021)
Net gains on Investment assets	(52,061)			(52,061)	57,267
Net Movement in funds	(121,175)	(5,520)		(126,695)	(8,754)
Reconciliation of Funds					
Fund balance 1 January 2018	918,313	5,520	145,955	1,069,788	1,078,542
Fund balance 31 December 2018	797,138	-	145,955	943,093	1,069,788

The Friends of Tewkesbury Abbey
Summary Balance Sheet
For the Year Ended 31 December 2018

		2018 £		2017 £
Fixed Assets				
Tangible assets	1		1	
Investments		687,614		839,676
		<u>687,615</u>		<u>839,677</u>
Current Assets				
Stock	500		880	
Debtors	19,769		3,747	
Cash at bank & in hand	238,821		227,313	
Total Current Assets		<u>259,090</u>		<u>231,940</u>
Current liabilities				
Creditors	<u>3,612</u>		<u>1,829</u>	
Net Current Assets		<u>255,478</u>		<u>230,111</u>
TOTAL NET ASSETS		<u>943,093</u>		<u>1,069,788</u>
Funds				
Endowment funds		145,955		145,955
Restricted funds		-		5,520
Unrestricted funds:				
Designated - maintenance reserve	300,000		300,000	
Designated - future grants	309,931		175,000	
General funds	<u>187,207</u>		<u>443,313</u>	
		797,138		918,313
TOTAL FUNDS		<u>943,093</u>		<u>1,069,788</u>