



The Friends of Abingdon
Civic Society

**THE FRIENDS OF ABINGDON
TRUSTEES' ANNUAL REPORT: 1 JANUARY - 31 DECEMBER 2015**

Charity no: 225880

Registered address: 18 Thames Street, Abingdon OX14 3HZ

President: the Earl of Lindsay and Abingdon

Vice Presidents: David Clark BSc, MSc, FSA; Mrs Felicity Dick DL

1 Trustees

1.1 Charity Trustees for the review period:

Michael Matthews	Chairman (to 3 June 2015)
Bryan Brown	Chairman (from 3 June 2015)
Sylvia Bird	Vice Chair (to 3 June 2015)
John Burren	Treasurer (to 3 June 2015)
Bruce Hunt	Treasurer (from 3 June 2015)
Hester Hand	Secretary
Rosemary Allan	(from 3 June 2015)
Pauline Burren	(to 3 June 2015)
Barbara Beach	
Patricia Bryden	
Caroline Bullock	
Glynne Butt	
Richard Charles	(from 3 June 2015)
Peter Clarke	
Elizabeth Drury	
Bobbie Nichols	
Kevin Senior.....	(from 3 June 2015)

1.2 Custodian Trustees: the Official Custodian for Charities

2 Structure, governance and management

The Friends of Abingdon (the Society) is constituted as a Trust and governed by a Trust Deed dated 15 May 1953. The Charity Trustees are elected by the AGM and form the Executive Council which administers the business of the Society. Custodian trustees are appointed by the Executive Council.

In discussion with our insurers a comprehensive risk review of our buildings and activities was undertaken in 2014/15: urgent actions have all been implemented and other recommendations are being built in to our future

planning. A new Health and Safety Policy has been drawn up, using professional help.

The Trustees undertook a Strategy Review in the autumn of 2015. Its recommendations were ratified at the January 2016 meeting of the Executive Council. Implementation is now in hand and they will be reported on fully next year, but in summary they include: development of a forward plan for enhancement to the Buildings and putting funding in place; a more varied programme of events to bring a wider section of the community in to the Buildings and to generate more income; preparation of new branding and literature, followed by a membership drive; reviewing our interaction with our members including finding more ways to get them involved with the Society. We have also delegated some of the detailed work of the Executive to two new sub-committees, one covering all matters to do with the buildings, including events, and the other covering our Civic and external activities. We hope that this will provide more focus for the Society's activities and better use of the experience and interests of the Trustees.

The Society employs a Curator who lives on site and manages the day to day operation of the Buildings but everything else is done by volunteers. The Curator who had been in post since 2006 informed us in Summer 2015 that she planned to retire at the end of the year. The Trustees undertook a review of the role and action was put in hand to recruit a replacement who would cover a wider range of duties. This was completed early in 2016 and the new Manager-Curator is now in post.

3 Objectives and activities

In summary, our objects are: a) to arouse interest in Abingdon and its setting b) to help preserve the best old buildings and ensure that new buildings are appropriate, and c) in support of these aims, to acquire and restore buildings and to promote meetings and lectures.

4 Public Benefit

The Society owns the freehold of the Abbey Buildings, a range of medieval buildings remaining from Abingdon Abbey. It maintains the buildings and makes them available for visits by groups (including schools) and, during the summer months, by casual visitors. Admission for visitors is free, although donations towards the Friends' work are encouraged. The buildings are also available for hire by local community groups, individuals and other organisations, for plays, concerts, weddings, parties, meetings etc.

The Society also co-ordinates the annual Heritage Open Days for Abingdon, organises free walks around places of interest in the town, and manages the "Community FreeSpace" in the town centre which voluntary groups can use free of charge to promote their activities.

As the town's Civic Society, the Friends also monitors planning applications to ensure that proposed changes are appropriate and contribute actively to public debate on issues affecting the town.

In making decisions about the activities of the Friends, the Trustees have had due regard to the Charity Commission's public benefit guidance.

4 Achievements and performance

- Excluding Heritage Weekend (when we had over 200 visitors), we had around 300 casual visitors to the buildings during the May-September opening period. This was a similar level to the previous year. We also hosted 6 organised visits.
- The theatre was used by local groups for about 15 drama productions and 12 concerts and there were about 15 other community hires of the buildings.
- The Community FreeSpace was used by 24 different groups or organisations in 2015 for a total of 31 weeks. Both figures represent a substantial increase on the previous year and reflect increased effort put in to the appearance and marketing of the facility.
- Heritage Weekend is a collaboration between the Friends of Abingdon and other local heritage groups: the 2015 event had a Victorian theme with the centrepiece being an enormously popular all-day event in the Market Place, including re-enactments. There was also a very successful exhibition in the Community FreeSpace which attracted around 1000 visitors over 6 days.
- The free walks at May Bank Holiday and over Heritage weekend were enjoyed by many participants of all ages.
- In its Civic Society role, the Friends of Abingdon continued to lobby the District Council to ensure that Old Abbey House was sold to an organization which would preserve its important features and maintain public access at least to the gardens. The Society also contributed to the Town Council's plans for the Guildhall and lobbied the District Council on other planning matters affecting the town.

5 Financial Review

5.1 Policy on reserves

The Friends of Abingdon aims to broadly balance income and revenue expenditure in any year and usually needs about £15-20K in a current account to meet short term operational cash flow requirements. The balance of the investment funds (ideally around £35-45k) is available to cover the cost of major works of both a capital and revenue nature and any operational deficit incurred in a financial year.

The buildings owned by FoA are all listed and major works and repairs to them must be cleared well in advance with the appropriate authorities such as Historic England (formerly English Heritage) so major outgoings can normally be planned at least six months ahead. As reported last year, maintenance checks revealed the need for work on both the Long Gallery roof and the Checker chimney. It was also decided to invest in an upgrade to the toilet facilities to meet modern standards and improve our offering to those hiring the Buildings. This work was undertaken, to time and cost, during 2015, but it was necessary to fund part of it from reserves.

5.2 Investment Policy

The Investment sub-committee reviewed the Society's Investment Strategy in December 2015 and its recommendations were formally ratified by the

Executive in March 2016. The revised policy has been used as the basis of this report.

The Society's aim is to achieve the best returns available on surplus funds by prudently investing them in the short, medium or long term within a level of risk acceptable to the EC so as to best meet the objects of the society and fulfil legal requirements.

For greater flexibility, a total return approach has been adopted on the total of medium term and long term investments. Under this approach the form in which the investment return (eg. interest, capital growth, dividends) is received is not important. We aim to achieve an overall target of capital preservation with an investment return after expenses at least equal to inflation, as defined by the Consumer Price Index, plus 2% per annum over any five-year period

In accordance with that strategy, as at the end of 2015, £50,000, at original cost, of the Society's reserves was held in two investment funds: £30,000 in the COIF Charities Investment Fund and £20,000 in the COIF Charities Global Equity Income Fund. The increase in the price of both funds has comfortably exceeded the target investment return and they had a combined market value of nearly £60K at the year end.

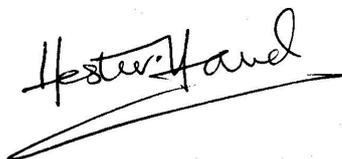
In 2016 further capital and major revenue projects have been partly paid for from reserves.

The Investment sub-committee, chaired by the Treasurer, reviews the performance of the Funds, makes the investment decisions throughout the year within the parameters of the investment strategy, and reports periodically to the Executive.

6 Declaration

The Trustees declare that they have approved the report above.

Signed:

A handwritten signature in black ink that reads "Hester Hand". The signature is written in a cursive style with a long horizontal flourish underneath.

Full name: Hester Caroline Hand

Position: Secretary

Date: June 2016