



**THE FRIENDS OF ABINGDON
TRUSTEES' ANNUAL REPORT: 1 JANUARY - 31 DECEMBER 2018**

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, Layla Moran MP (from August 2017)

1 Trustees

1.1 Charity Trustees for the review period:

Bryan Brown	Chairman
Kevin Senior	Vice Chairman
Bruce Hunt	Treasurer
Hester Hand	Secretary
Rosemary Allan	(to 13 March 2018)
Barbara Beach	(to 13 June 2018)
Patricia Bryden	
Caroline Bullock	
Glynne Butt	
Peter Clarke	
Bobbie Nichols	

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.

The Society employs a part-time Curator who lives on site and manages the day to day operation of the Buildings but everything else is done by contractors or volunteers.

The Executive Council met bi-monthly throughout the year. Agendas covered both governance and operational issues. The Civic and Community sub-committee met bi-monthly and reported to Executive Council meetings.

As reported last year, a working group of trustees continued to progress plans for the enhancement of the Abbey Buildings. Following the award of a grant of £68,000 from the Heritage Lottery Fund (HLF) for a Feasibility Study under their Resilient Heritage scheme, the Society, with the help of consultants, successfully completed the first stage of the project which involved responding

to 5 briefs; Governance and Organisation, Architectural Planning, Business Planning, Community Engagement and Fund Raising. The outcomes were presented during Heritage Weekend in September to an invited audience of local authority representatives and dignitaries and later in the day to our membership and the wider community. The presentations were supported by an exhibition and public reactions were recorded. Subsequently the reports were submitted to the HLF and they were approved and commended.

During the early part of the year the HLF announced that they were going to undertake a strategic review and closed further grant applications from August 2018 to April 2019. This action has delayed our next application for a major capital grant which we will pursue during 2019.

As also reported last year, a significant recommendation from the Governance and Organisational work was to separate the existing charity into two Charitable Incorporated Organisations (CIOs): a membership-based Civic Society and a Trustee-run Buildings Trust. This was approved at a Special General Meeting held on 16 April 2018, the organisations were set up during the summer and applications were then made to the Charity Commission who eventually approved them in May 2019. Work is now in hand to complete the formalities to wind up the existing charity and divide the assets between the two CIOs, and we expect this to be completed by the end of 2019.

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.

Throughout 2018 the Buildings hosted a "pop-up" cinema in our Unicorn Theatre. This proved enormously successful, bringing in to the Buildings thousands of people who would probably not otherwise have visited them and adding a very welcome new source of entertainment to the town.

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. A number of other events were held this year to increase community outreach. These included exhibitions and talks in the Abbey Buildings at Heritage Weekend and opening up the Buildings to a wider range of hirers so that new audiences can enjoy them.

As the town's Civic Society, the Friends also monitor planning applications to ensure that proposed changes are appropriate and contribute actively to public debate on issues affecting the town. We were very concerned about proposals by the Town Council to close the Abbey Hall, the only large community space in the town centre, to separate it from the adjoining Guildhall rooms and to remove the 18th century staircase from the Guildhall and replace it with a lift. We presented advice from our historic buildings experts and worked with other community groups to persuade the council to reconsider its plans and were delighted that they agreed to re-open the Abbey Hall as a cinema, to keep the link between the two buildings and to postpone any changes to the staircase. All areas of the buildings have now been refurbished and re-opened to the public and are receiving very favourable comments.

We have had less success with two other neglected historic buildings in the Town Centre Conservation Area, which are causing much public concern, but are continuing to try to persuade the District Council which owns them to take action.

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

5 Achievements and performance

- We had around 1750 casual visitors to the buildings during the May–September opening period and over 850 on organized tours. Both of these represented substantial increases on previous years and the organised tours generated about £1750 for Society funds.
- The theatre was used by local groups for 8 drama productions and 12 concerts, and there were 24 other community hires of the buildings including 12 weddings and an increasing number of family parties. The cinema used the theatre on over 200 days during the year.
- The Community FreeSpace was used by 27 different groups or organisations in 2018 for a total of 31 weeks.
- The free walks on the May Bank Holiday and over Heritage Weekend were enjoyed by many participants of all ages.
- The autumn Craft Fair built on the previous year's success, with a 10% increase in visitor numbers, and contributed £5600 to the Society's funds (a 35% increase). The December Beer Festival also did well, raising around £2500 for Society funds. Both of these events bring many hundreds of people in to the Buildings and increase awareness of them.

6 Financial Review

6.1 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.

6.2 Investment Policy

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 (e.g. 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.

The Investment sub-committee, chaired by the Treasurer, reviewed the performance of the COIF funds throughout the year, made investment decisions within the parameters of the investment strategy, and reported periodically to the Executive.

In anticipation of the separation of the Charity into two CIOs, the Executive decided to liquidate the COIF investments in 2018 and the proceeds (£57,253) are currently held in cash so that they can be allocated between the CIOs on an agreed basis. Once the two new charities have been established it will be the responsibility of the trustees of each charity to establish their investment policy going forward.

7 Declaration

The Trustees declare that they have approved the report above.

Signed:

Full name: Hester Hand
Position: Secretary

Date: June 2019