

**COMPANY REGISTRATION NUMBER: 07815696**

**Bath Abbey Limited**

**Financial Statements**

**31 December 2020**

**Bath Abbey Limited**  
**Financial Statements**  
**Year ended 31 December 2020**

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**Bath Abbey Limited**

**Directors' Report**

**Year ended 31 December 2020**

The directors present their report and the financial statements of the company for the year ended 31 December 2020.

**Directors**

The directors who served the company during the year were as follows:

Mr D C Grendon  
Mrs E M Westbrook  
Dr J Playfair  
Mr F Mowat  
The Reverend S Girling

**Directors Financial Review**

2020 was a year dominated by the COVID-19 global pandemic which affected every person, organisation and city in the UK.

We started the year with our shop closed and no events booked to take place in the Abbey, due to the Footprint Project building works which covered a third of the Abbey floor. We consciously decided to close the shop in January and February given that the lost shop income in January and February (which is negligible) would be more than offset by the time savings (and associated cost savings) made in respect of progressing our Footprint Project and completing work on the Abbey Floor.

Unfortunately, due to COVID-19 and lockdowns our shop ended up being closed for 75% of the year and when it was open, social distancing compliance meant that our shop capacity reduced significantly.

The COVID-19 pandemic impacted on the Abbey in the following ways:

- We closed to visitors just at the point when our peak trading season was about to start;
- When we re-opened, our visitor services and shop capacity significantly fell due to social distancing;
- We have been unable to run our Tower Tours;
- The Footprint Project Completion date has been delayed by around 3 months;
- Additional disruption costs will be incurred by the Footprint Project due to completion delays;
- Our ability to fundraise has been adversely impacted;
- Overseas visitors to the Abbey are expected to disappear until 2022/2023.

Our focus / survival plan since March 2020 has been to:

- Manage and stay close to our cashflow;
- Optimise the furloughing of staff and the use of the UK Government Coronavirus Job Retention Scheme;
- Cut costs wherever possible. Reduce/decline discretionary spending. Progress our Footprint Project;
- Quantify and understand the impacts of COVID-19. Revise forecasts. Actively seek out financial support;
- Stay connected to local community, stakeholders, CoE, our people (PCC, Staff, Clergy, PCC) and the NLHF;
- Increase communications to key-stakeholders.

The implementation of this plan has been successful. Additionally, Bath Abbey PCC have been successful in our applications for grants and have been awarded the following sums:

- £201k UK Government Coronavirus Job Retention Scheme. Funds received (Bath Abbey PCC and Bath Abbey Ltd);
- £155k National Lottery Heritage Fund - Emergency Fund Grant. Funds received;
- £91.6k Culture Recovery Fund Grant – Heritage Grant. Some funds have been received;
- £458.2k Culture Recovery Fund – Major Works Fund Grant. For Footprint Project. Some funds have been received;
- £534k National Lottery Heritage Fund – For Footprint Project. Funds are due to be received from March 2021.

## Bath Abbey Limited

### Directors' Report *(continued)*

Year ended 31 December 2020

In addition, the Bath & Wells Diocesan Board of Finance kindly made available a Financial Support package where Bath Abbey PCC were awarded:

- £400k unsecured loan. We have drawn £200k as at 31.12.2020. These funds can be used for Bath Abbey PCC or Bath Abbey Ltd;
- A reduction in 2020 and 2021 Parish Share;
- A reclassification of our Parish Share.
- The Diocese financial support package and some of the monies provided to us through the UK Government CJRS, National Lottery Heritage Fund – Emergency Fund grants and the Culture Recovery Fund – Heritage grants can and have been made available to Bath Abbey Ltd as well as Bath Abbey PCC.

We also carried out a re-organisation of Bath Abbey PCC and Bath Abbey Ltd staff in October which regrettably led to 4 staff redundancies including 2 part-time staff in the shop.

The net effect of implementing the Abbeys survival plan was that we navigated a significantly better outcome which resulted in a consolidated deficit of less than 50% of our 2020 forecast.

The Abbey's reserves and cash position at the bank has clearly been weakened due to COVID-19 losses incurred through 2020, however throughout the year we were able to meet all our obligations and we continue to expect to achieve this through 2021 and beyond, especially given the ongoing support from the Diocese.

#### Going concern

In accordance with FRS 102 and the Charities SORP (FRS 102) the PCC members of Bath Abbey have liaised with the Executive Director and undertaken a review of the financial viability of Bath Abbey and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

- Detailed income and expenditure budget for 2021 together with details of the assumptions that sit behind the figures;
- Long range budgets for the period 2022 – 2026;
- The significant grants that have been made available to the Abbey in 2020 and 2021;
- The financial support package that the Bath & Wells Diocesan Board of Finance have made available to the Abbey in 2020 and 2021;
- The loan facility that Nat West Bank Plc has made available to the Abbey;
- The UK Governments COVID-19 Roadmap to Recovery.

The above budgets, grants and financial support packages have enabled the PCC members of Bath Abbey to conclude that Bath Abbey is a going concern and that there are no material uncertainties relating to its going concern status.

**Bath Abbey Limited**

**Directors' Report (continued)**

**Year ended 31 December 2020**

**Directors' responsibilities statement**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

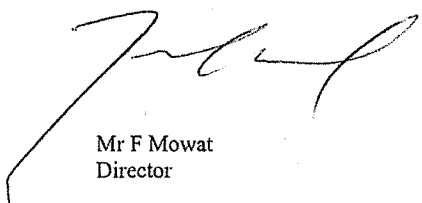
Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 11/05/2021 and signed on behalf of the board by:



Mr F Mowat  
Director

Registered office:  
The Abbey Office  
11A York Street  
Bath  
BA1 1NG

**Bath Abbey Limited**

**Independent Auditor's Report to the Members of Bath Abbey Limited**

**Year ended 31 December 2020**

**OPINION**

We have audited the financial statements of Bath Abbey Limited (the 'company') for the year ended 31 December 2020, which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**CONCLUSIONS RELATING TO GOING CONCERN**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

**OTHER INFORMATION**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Bath Abbey Limited**

**Independent Auditor's Report to the Members of Bath Abbey Limited (continued)**

**Year ended 31 December 2020**

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

**RESPONSIBILITIES OF DIRECTORS**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and Directors in relation to their own identification and assessment of the risk of irregularities within the entity; and
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

Bath Abbey Limited

Independent Auditor's Report to the Members of Bath Abbey Limited *(continued)*

Year ended 31 December 2020

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS *continued*

We have also obtained understanding of the legal and regulatory frameworks that the company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act, FRS 102 and UK tax legislation.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Company's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

Our procedures to respond to risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing board meeting minutes;
- Enquiring of management in relation to actual and potential claims or litigations;
- Performing detailed transactional testing in relation to the recognition of revenue with a particular focus around year-end cut off; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in accounting estimates are indicative of potential bias; and evaluating the business rationale of significant transactions that are unusual or outside the normal course of business.

We also communicated identified laws and regulations and potential fraud risks to all members of the engagement team and remained alert to possible indicators of fraud or non-compliance with laws and regulations throughout the audit.


Due to the Covid-19 pandemic the engagement team performed remote audit testing using online portals to share documentation securely and video calls to make enquiries. This has not had any detrimental impact on our ability to identify and respond to risks.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in financial statements or non-compliance with regulation, will be detected by us. The risk increases the further removed compliance with a law and regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

USE OF OUR REPORT

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



David Butler FCA DChA (Senior Statutory Auditor)  
for and on behalf of  
**Bishop Fleming LLP**  
Chartered Accountants  
Statutory Auditors  
10 Temple Back  
Bristol  
BS1 6FL

Date: 12 May 2021



**Bath Abbey Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 31 December 2020**

	Note	2020 £	2019 £
<b>Turnover</b>		<b>102,026</b>	<b>382,997</b>
Cost of sales		<u>41,273</u>	<u>202,942</u>
<b>Gross profit</b>		<b>60,753</b>	<b>180,055</b>
Administrative expenses		<u>122,056</u>	<u>117,263</u>
<b>Operating (loss)/profit</b>		<b>(61,303)</b>	<b>62,792</b>
<b>(Loss)/profit before taxation</b>		<b>(61,303)</b>	<b>62,792</b>
Tax on (loss)/profit	6	<u>290</u>	<u>-</u>
<b>(Loss)/profit for the financial year and total comprehensive income</b>		<b><u>(61,593)</u></b>	<b><u>62,792</u></b>
Distribution to parent charity in 2019 reversed in 2020		<b>62,512</b>	<b>(62,512)</b>
<b>Retained earnings at the start of the year</b>		<b><u>1,056</u></b>	<b><u>776</u></b>
<b>Retained earnings at the end of the year</b>		<b><u>1,975</u></b>	<b><u>1,056</u></b>

All the activities of the company are from continuing operations.

The notes on pages 9 to 11 form part of these financial statements.

Bath Abbey Limited

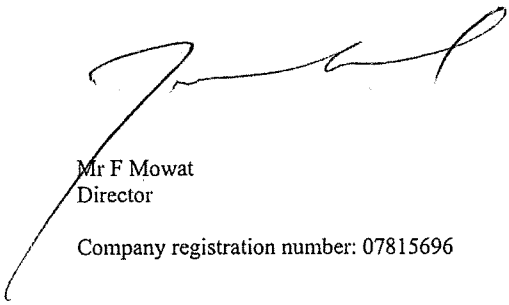
Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
<b>Current assets</b>				
Stocks		68,384		58,422
Debtors	9	20,743		10,168
Cash at bank and in hand		28,379		47,615
		<u>117,506</u>		<u>116,205</u>
<b>Creditors: amounts falling due within one year</b>	10	<u>115,530</u>		<u>115,148</u>
<b>Net current assets</b>			<u>1,976</u>	<u>1,057</u>
<b>Total assets less current liabilities</b>			<u>1,976</u>	<u>1,057</u>
<b>Net assets</b>			<u>1,976</u>	<u>1,057</u>
<b>Capital and reserves</b>				
Called up share capital			1	1
Profit and loss account			1,975	1,056
<b>Shareholders funds</b>			<u>1,976</u>	<u>1,057</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 11/05/2021 and are signed on behalf of the board by:



Mr F Mowat  
Director

Company registration number: 07815696

The notes on pages 9 to 11 form part of these financial statements.

## Bath Abbey Limited

### Notes to the Financial Statements

Year ended 31 December 2020

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Abbey Office, 11A York Street, Bath, BA1 1NG.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

In accordance with FRS 102 and the Charities SORP (FRS 102) The Directors of Bath Abbey Ltd have undertaken a review of the financial viability of Bath Abbey Ltd (and Bath Abbey PCC) and an assessment of its ability to trade as a going concern, both currently and for at least 12 months after the accounts have been audited. As part of our assessment we have taken into account the following matters:

- Detailed consolidated income and expenditure budget for 2021 together with details of the assumptions that sit behind the figures;
- Long range budgets for the period 2022 – 2026;
- The significant grants that have been made available to the Bath Abbey PCC in 2020 and 2021;
- The financial support package that the Bath & Wells Diocesan Board of Finance have made available to the Bath Abbey (for use by Bath Abbey PCC or Bath Abbey Ltd) in 2020 and 2021;
- The loan facility that Nat West Bank Plc has made available to the Bath Abbey PCC;
- The UK Governments ongoing Coronavirus Job Retention Scheme and the COVID-19 Roadmap to Recovery.

The above budgets, grants and financial support packages have enabled the directors of Bath Abbey to conclude that Bath Abbey Ltd is a going concern and that there are no material uncertainties relating to its going concern status.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Bath Abbey Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2020

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings - 25% straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Auditor's remuneration

	2020	2019
	£	£
Fees payable for the audit of the financial statements	<u>2,400</u>	<u>2,400</u>

5. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2019: 3).

6. Tax on (loss)/profit

Major components of tax expense

	2020	2019
	£	£
<b>Current tax:</b>		
UK current tax income	(11,647)	-
Adjustments in respect of prior periods	<u>11,937</u>	<u>-</u>
Total current tax	<u>290</u>	<u>-</u>

7. Distribution to parent charity

During the year the company made did not make the 2019 distribution of £62,512 to its charitable parent Bath Abbey PCC under a deed of covenant and, therefore, the distribution has been reversed in 2020.

8. Tangible assets

	Fixtures and fittings	Total
	£	£
<b>Cost</b>		
At 1 January 2020 and 31 December 2020	<u>6,565</u>	<u>6,565</u>
<b>Depreciation</b>		
At 1 January 2020 and 31 December 2020	<u>6,565</u>	<u>6,565</u>
<b>Carrying amount</b>		
At 31 December 2020	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>

Bath Abbey Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2020

9. Debtors

	2020	2019
	£	£
Trade debtors	8,639	5,669
Other debtors	12,104	4,499
	<u>20,743</u>	<u>10,168</u>

10. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	3,685	10,360
Amounts owed to group undertakings and undertakings in which the company has a participating interest	101,375	89,392
Corporation tax	—	42
Social security and other taxes	998	11,641
Other creditors	9,472	3,713
	<u>115,530</u>	<u>115,148</u>

11. Related party transactions

Transactions between the company and The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath (Bath Abbey PCC) are not disclosed in these financial statements because the consolidated financial statements of the group, in which this company is included, are publicly available.

12. Controlling party

The beneficial owner of the company's shares is The Parochial Church Council of the Ecclesiastical Parish of Bath Abbey with St James, Bath (Bath Abbey PCC), a registered charity.

The smallest and largest group for which accounts are made up is Bath Abbey PCC and copies of these accounts can be obtained from the Charity Commission.

**Bath Abbey Limited**  
**Management Information**  
**Year ended 31 December 2020**

**The following pages do not form part of the financial statements.**

**Bath Abbey Limited**

**Detailed Income Statement**

**Year ended 31 December 2020**

	2020	2019
	£	£
<b>Turnover</b>		
Shop sales	73,112	374,545
Commissions received	375	397
Abbey concerts and events	4,518	8,055
Coronavirus Job Retention Scheme Grant	23,271	–
Other grants	750	–
	<u>102,026</u>	<u>382,997</u>
<b>Cost of sales</b>		
Shop purchases	37,628	200,554
Concert and event costs	3,645	2,388
	<u>41,273</u>	<u>202,942</u>
<b>Gross profit</b>	<u>60,753</u>	<u>180,055</u>
<b>Overheads</b>		
Administrative expenses	122,056	117,263
<b>Operating (loss)/profit</b>	<u>(61,303)</u>	<u>62,792</u>
<b>(Loss)/profit before taxation</b>	<u>(61,303)</u>	<u>62,792</u>

Bath Abbey Limited

Notes to the Detailed Income Statement

Year ended 31 December 2020

	2020	2019
	£	£
<b>Administrative expenses</b>		
Wages and salaries - shop	78,175	72,672
Wages and salaries - Abbey concerts and events	11,694	7,873
Disruption charge from Bath Abbey PCC	3,000	—
Management charge from Bath Abbey PCC	18,000	18,000
Equipment repairs and renewals	1,922	688
Printing postage and stationery	90	577
Professional fees	715	—
Staff welfare	287	1,783
Other shop administrative expenses	1,183	3,399
Advertising	380	—
Auditors remuneration	3,880	2,400
Bad debts written off	47	—
Credit card charges	2,683	9,871
	<u>122,056</u>	<u>117,263</u>