

**COMMUNITY OF THE GLORIOUS ASCENSION LIMITED**

Company Registration No. 916302 Registered Charity No. 254524

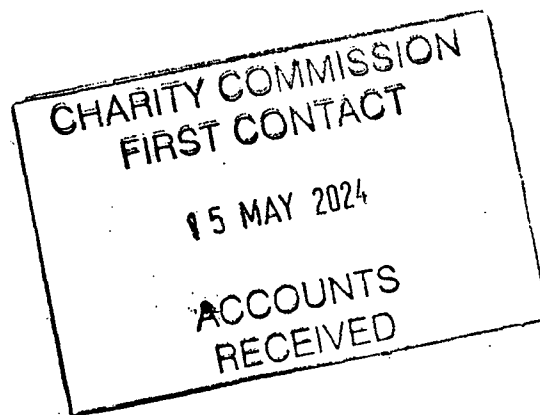
**Income and Expenditure Account**

**for the**

**The year ended on 31st December 2023**

**and**

**Balance Sheet as at 31st December 2023**



**John F Shepherd OBE FCA**  
**Chartered Accountant**

**COMMUNITY OF THE GLORIOUS ASCENSION LIMITED**

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**Report of the Reporting Accountant to the members.**

I have examined the financial statements on pages 3 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 5. for the year ended 31st December 2023

**Respective responsibilities of the Members and the Reporting Accountant.**

As the Company's and Charity's members you are responsible for ensuring the company keeps accounting records which comply with the Companies Act 2006 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its surplus or deficit for the financial year, in accordance with the requirements of the Companies Act 2006 and section 43 of the Charities Act 2011 and the Charities (Account and Reports) Regulations relating to the accounts, so far as applicable to the company.

It is my responsibility to form an independent opinion, based on my examination of those statements and to report my opinion.

**Basis of opinion**

I conducted my examination in accordance with Auditing Standards issued by the Auditing Practices Board.

I planned and performed my examination so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by error, or by fraud or other irregularity. In forming my opinion I have evaluated the overall adequacy of the presentation of information in the financial statement.

**Opinion**

In my opinion the financial statements give a true and fair view of the state of affairs of The Community of The Glorious Ascension Limited as at 31st December 2022 and of the year ended 31st December 2023.

The financial statements have been prepared in accordance with, United Kingdom Accepted Accounting Practice and in accordance with, The Charities Act 2011 and The Companies Act 2006

The Charity has kept sufficient accounting records and documents for the preparation of a true and fair view of the state of affairs of the nCommunity

*John F Shepherd*

John F Shepherd. O.B.E. F.C.A.  
Chartered Accountant

Cartmel  
Stokenham  
Devon.

5th May 2024

## COMMUNITY OF THE GLORIOUS ASCENSION LIMITED

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### DIRECTORS REPORT

The Directors present their Report and accounts of the Company for the year ended 31st December 2023

The Church of England made a major change to governance and control of Religious Communities defined as the Religious Communities Regulations 2020 which came into force on 26th November 2020 under Canons of The Church of England.

### Public Benefit Statement

A Religious Community in the Church of England is a community of persons –

- (a) which has a particular vocation in the service of the Gospel.
- (b) whose members seek to frame and fashion their lives in accordance with a Rule or other pattern of life that is particular to members of that Community, and
- (c) which is declared by the House of Bishops to be a Religious Community in the Church of England

### Safeguarding

The Community is resident within the Diocese of Exeter and the Bishop is the "Visitor"

We are committed to implementing and adhering with the standards defined within the House of Bishops and Diocese of Exeter Safeguarding Policy and associated guidance:-

<https://exeter.anglican.org/resources/safeguaerding>

Contact for current or past safeguarding issues Br Simon CGA

Company Law requires Directors to, prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the financial results of the Company for that period. In preparing those financial statements, the Directors are required to :

- a. adopt suitable accounting policies and apply them consistently.
- b. make judgments and estimates that are reasonable and prudent.
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- d. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

Directors who served in the year are and who received no remuneration (2019 £Nil) were:-

#### Member Directors

Rev. Peter Geoffrey Brook Chairman  
Rev. Cecile Harrison  
David Owen  
Jean Louise Powell

#### Advisors pending conformation of new articles of Association

Rev Alison Shaw  
Mr John Venmore (Barrister)

Rev.Bro. Simon ( P.G. Brook)  
Chairman

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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	Unrestricted Funds 2022 £	Unrestricted Funds 2023 £
<b>INCOME AND EXPENDITURE</b>			
<b>Incoming resources</b>			
Voluntary income			
Income from Members	3	76,252	87,593
Donations	3	2,628	3,631
Activities for generating funds			
Investment income		146	778
<b>Total Incoming Resources</b>		<b>79,026</b>	<b>92,003</b>
<b>Resources expended</b>			
Cost of generating funds:			
Charitable activities	4	136,900	76,311
Governance costs	4	29,039	16,379
<b>Total resources expended</b>		<b>107,861</b>	<b>92,690</b>
<b>Net Incoming Resources for The Year</b>		<b>28,835</b>	<b>688</b>
<b>Other Recognized Gains and Losses</b>			
Realised gains/Losses on investment assets	4d	-	-
Unrealised gains/Losses on investment assets	9	140,613	221,888
			<b>221,888</b>
<b>Net Movement in Funds</b>		<b>169,448</b>	<b>221,201</b>
<b>Reconciliation of funds:</b>			
Balances brought forward at 1st January 2022		2,372,051	2,202,603
<b>Balances carried forward at 31st December 2023</b>		<b>2,202,603</b>	<b>2,423,804</b>

All gains and losses are included in the Statement of Financial Activities

The net movement of funds arises wholly from continuing activities

Notes on pages 5 to 9 form part of this account

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**BALANCE SHEET AS AT 31ST DECEMBER 2023**

	Notes	2022 £	2023 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	5	309,782	323,296
Investments	9	1,770,246	1,992,134
<b>Current Assets</b>			
Debtors	6	-	-
Cash at bank and in hand	8	126,191	108,832
		<u>126,191</u>	<u>108,832</u>
<b>Current Liabilities</b>			
Amounts falling due within one year	7	3,617	459
<b>Net Assets less Current Liabilities</b>		<u>122,574</u>	<u>108,373</u>
<b>Total Net Assets</b>		<u>2,202,602</u>	<u>2,423,804</u>
<b>Capital and Reserves</b>			
Unrestricted Funds		2,202,603	2,423,804
		<u>2,202,603</u>	<u>2,423,804</u>

The notes on pages 5 to 9 form part of this account

(a) For the year ended 31st December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

(b) The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

(c) The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and in preparation of accounts

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by The Members on 5th May 2024

Chairman.

Bro. Simon

*P. G. Brook*

## COMMUNITY OF THE GLORIOUS ASCENSION LIMITED

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### NOTES TO THE ACCOUNTS 2023

#### 1. Nature and purpose of funds

The Community of the Glorious Ascension was incorporated on the 26th day of September 1967 dedicated to the Glorious Ascension of our Lord Jesus Christ.

"To act as an Association of Christians who join in the Apostolate of the church among people by living out together a balanced calling of prayer, worship, fellowship and work, under the Evangelical Counsels of Poverty Celibacy and Obedience, and engaging in charitable religious and educational work in the United Kingdom and abroad and carrying out pastoral and evangelistic literary educational and all or any works regarded by the community as being for the advancement of Christian religion amongst mankind."

#### 2. Accounting convention

The accounts are prepared under the historical cost convention in a form to meet the requirements of the Charities (Accounts and Reports) Regulations 2011, the Statement of Recommended Practice (SORP 2015) for Accounting by Charities and applicable UK accounting standards and the Charities Act 2011

#### 3. Accounting policies

The following policies have been used consistently in dealing with items which are considered material in the Fund's accounts.

##### 1) Fixed assets and depreciation

Assets costing £500 or more are capitalised in these accounts in the year of acquisition at cost. Depreciation is provided on a straight line basis at the following rates

a. Freehold land and Buildings at cost or revaluation	Nil
b. Furniture, Fixtures and Fittings	20%
c. Office Equipment	33%
d. Motor Vehicles	25%

##### 2) Foreign Currency

With the closure of the Credit Agricole Bank account in France no currencies other than pounds sterling are used and all figures are shown in pounds sterling

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**NOTES TO THE ACCOUNTS 2023 (CONTINUED)****3. Accounting policies (Continued)****3) Income from Members**

This consists of the fees and pensions of the members.

**3) Donations**

These represent monies donated to the community in appreciation of the work performed by its members and contributions for its furtherance and upkeep.

**4. Direct Charitable Expenditure**

	Unrestricted Funds	
	2022	2023
	£	£
<b>a) Accommodation</b>		
Household Expenses & Food	15,591	26,374
Light & Heat( less solar credit)	1,169	1,448
Rates, Taxes and Insurance	7,866	10,074
Books and Newspapers	1,244	1,239
Clothing and Health	2,046	2,333
Repairs and Renewals	158	109
C of E Pensions Board	34,923	24,610
	<u>62,998</u>	<u>66,189</u>
<b>b) Transport and Holiday Costs</b>		
Transport	3,276	2,588
Holidays, retreat and Conference Exp..	1,848	1,897
	<u>5,124</u>	<u>4,486</u>
<b>c) Donations &amp; Pensions</b>		
Charity Donations	68,778	5,637
<b>Total Direct Charitable Expenditure</b>	<u>136,900</u>	<u>76,311</u>
<b>d) Governance Costs</b>		
Sundries		1,833
Profit on Sale of Car		- 2,700
Depreciation		3,378
Profit on sale of house	- 2,599	
Telephone	1,074	1,195
Printing, Postage, Stationery	1,550	2,853
Bank Charges	-	
Legal Costs, claims & Accountancy	- 31,065	9,820
Reporting Accountants fees***	2,000	-
	<u>- 29,039</u>	<u>16,379</u>

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## NOTES TO THE ACCOUNTS 2023 (CONTINUED)

### 5. Fixed Assets

	Freehold Property	Furniture & Equipment	Motor Vehicles	Office Equipment	Total Total
<b>Cost</b>					
At 1st January 2023	309,782	115,009	10,294	2,393	437,478
Additions			16,890		16,890
Disposals					
<b>At 31st December 2023</b>	<b>309,782</b>	<b>115,009</b>	<b>27,184</b>	<b>2,393</b>	<b>454,368</b>
<b>Depreciation</b>					
At 1st January 2023	-	115,009	10,294	2,392	127,695
Charged in the year			3,378		3,378
Less Sale					-
<b>At 31st December 2023</b>	<b>-</b>	<b>115,009</b>	<b>13,672</b>	<b>2,392</b>	<b>131,073</b>
<b>Net Book Values</b>					
At 31st December 2022	309,782	-	0	-	309,783
<b>At 31st December 2023</b>	<b>309,782</b>	<b>1</b>	<b>13,512</b>	<b>1</b>	<b>323,296</b>

### 6 Debtors

General debtors

Gift Aid Tax refund

Unrestricted Funds  
2022  
£

2023  
£

### 7 Liabilities

Amounts falling due for payment within one year

Trade creditors & provisions

2022  
£

2023  
£

3,617

459

3,617

459



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## **NOTES TO THE ACCOUNTS 2023 (CONTINUED)**

	<b>Unrestricted Funds</b>	
	<b>2022</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>8. Cash at Bank &amp; Cash flow statement</b>		
Balance 1st January 2022	186,743	126,191
<b>Net cash Inflow/ outflow</b>	- 60,552	- 17,359
<b>Balances at 31st December 2023</b>	<u>126,191</u>	<u>108,832</u>
<b>Represented by:-</b>		
Barclays Deposit	-	-
Barclays current account	123,709	106,163
Barclays current account England	2,482	2,669
	<u>126,191</u>	<u>108,832</u>
Cash in hand	<u>126,191</u>	<u>108,832</u>
<b>Net Incoming Resources for the period</b>	- 28,835	- 688
<b>Less:</b>		
Capital Expenditure/Investments	395,000	16,890
<b>Add:</b>		
Sale of Property	367,086	-
Increase/Decrease in Debtors	-	-
Decrease/ Increases in Creditors	- 1,043	- 3,158
	<u>57,792</u>	<u>20,736</u>
<b>Add: Depreciation</b>	3,378	3,378
<b>Net cash inflow/outflow</b>	<u>- 54,414</u>	<u>- 17,358</u>

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## NOTES TO THE ACCOUNTS 2023 (CONTINUED)

### 9. Investments

	2022 Cost £	2022 Value £	2023 Cost £	2023 Value £
500 Ord Shares Staplebar PLC	500	-	500	-
520 Ord £1 B non voting Shares Tradecraft PLC	560	-	560	-
700 Ord Shares West Somerset Railway PLC	70	-	70	-
2 Ord Shares English Churches Housing Group PLC	2	-	2	-
1180 25p Ord Shares Barclays Bank PLC	-	2,274	-	2,006
33327.78 CCLA Accumulation Shares	866,520	1,767,972	866,520	1,990,128
	867,652	1,770,246	867,652	1,992,134

### 10. Capital commitments

Capital expenditure authorised and committed at 31st December 2023 £nil (£nil 2022)

Capital expenditure authorised and not committed at 31st December 2023 was £nil (Nil 2022)

### 11. Contingent Liabilities

Their were no Contingent liability's at 31 December 2023 (£nil 2022)

### 12. Arrangements for the Community Funds in event of closure

An Extraordinary meeting of the Chapter, in accordance with the Memorandum and Articles of Association held on 28th September 2020 chaired by the Rt. Rev Lord Bishop of Exeter approved that new Trustees be appointed so that there is succession. these to be agreed by the Chapter as soon as the new Memorandum and Articles of Association have been agreed and approved by The Charity Commission, These are now with Messer's Stone King LLP of Bath for finalisation, pending this Two advisors have been appointed as intended Directors Final Copy sent to Charity Commission In June 2023

In the event of declining number of members all funds will remain in place for the benefit of remaining members, and that after the death of all members, funds should be dispersed" In Accordance with The Memorandum and Articles of Association. "

It has been agreed by the Chapter That,

The "Anglican Religious Development Trust" Registered Charity no. 1112468 is an acceptable deposit for the remaining funds of the community or similar trust fund