

COMMUNITY OF THE GLORIOUS ASCENSION

Company Registration No. 916302 Registered Charity No. 254524

Income and Expenditure Account for the

Year ended 31st December 2025

and

Balance Sheet as at 31st December 2025

A Company Limited by guarantee and not having share capital
Company Registration No. 916302 Registered Charity No. 254524

Contents of the Financial Statements for the Year Ended 31st December 2025

	Page
Directors Report	1
Report of the Reporting Accountant to the members	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9

COMMUNITY OF THE GLORIOUS ASCENSION

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Company Registration No. 916302 Registered Charity No. 254524

Directors Report

The Directors present their report and accounts of the Company for the year ended 31st December 2025.

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 the 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/safeguarding/>

Contact for current or past safeguarding issues is 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.

Trustees - Rev. Peter Geoffrey Brook
 Brother David Owen
 Rev. Alison Shaw
 Mr John Venmore

Community Members - Br David
 Br Simon
 Sister Cecile

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

COMMUNITY OF THE GLORIOUS ASCENSION

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Report of the Reporting Accountant to the members

We 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 2025.

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 (Accounts and Reports) Regulations relating to the accounts, so far as applicable to the company.

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

Basis of opinion

We conducted our examination in accordance with Auditing Standards issued by the Auditing Practices Board.

We planned and performed our examination so as to obtain all the information and explanations which we considered necessary in order to provide us 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 our opinion we have evaluated the overall adequacy of the presentation of the information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the Community of the Glorious Ascension as at 31st December 2025 and of the year ended 31st December 2025.

The financial statements have been prepared in accordance with, United Kingdom Generally Accepted Accounting Principles 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 Community of the Glorious Ascension.

Graham Bird

Graham Bird FFA
Teign Accountancy Services
1 Charter House
Dawlish
Devon
EX7 0NH

26th February 2026

COMMUNITY OF THE GLORIOUS ASCENSION

A Company Limited by guarantee and not having share capital

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	Notes	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
INCOME AND EXPENDITURE			
Incoming resources			
Voluntary Income:			
Income from Members	3	92,677	92,353
Donations	3	-	-
Activities for generating funds:			
Investment income		100	108
Total Incoming Resources		92,777	92,461
Resources expended			
Cost of generating funds:			
Charitable activities	4	75,442	78,279
Governance costs	4	10,649	14,410
Total Resources Expended		86,091	92,689
Net Incoming Resources for the Year		6,686	- 228
Other Recognised Gains and Losses			
Realised gains/losses on investment assets		-	-
Unrealised gains/losses on investment assets	8	- 21,964	102,755
		- 21,964	102,755
Net Movement in Funds		- 15,278	102,527
Reconciliation of funds			
Balance brought forward at 1st January 2025		2,526,331	2,423,804
Balance carried forward at 31st December 2025		2,511,053	2,526,331

All gains and losses are included in the Statement of Financial Activities. The net movement of funds arises wholly from continuing activities.

Notes of pages 5 to 9 form part of these accounts.

COMMUNITY OF THE GLORIOUS ASCENSION

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Company Registration No. 916302 Registered Charity No. 254524

BALANCE SHEET AS AT 31ST DECEMBER 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets	5	316,539	319,917
Investments	8	2,072,925	2,094,889
		<hr/> 2,389,464	<hr/> 2,414,806
Current Assets			
Cash at bank and in hand	7	126,177	114,386
		<hr/> 126,177	<hr/> 114,386
Current Liabilities			
Amounts falling due within one year	6	4,588	2,861
Net Current Assets		<hr/> 121,589	<hr/> 111,525
Total Assets less Current Liabilities		<hr/> <hr/> 2,511,053	<hr/> <hr/> 2,526,331
Funds of the Charity			
Unrestricted Funds		2,511,053	2,526,331
Total Funds		<hr/> <hr/> 2,511,053	<hr/> <hr/> 2,526,331

The notes on pages 5 to 9 form part of these accounts.

(a) For the year ended 31st December 2025 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

Chairman
Bro. Simon

COMMUNITY OF THE GLORIOUS ASCENSION

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

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.

“For the advancement of the Christian religion for the benefit of the public to act as a Religious Community of the Church of England 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 evangelical, literary, educational; and all or any works regarded by the Charity as being for the advancement of Christian religion amongst humankind.”

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:

Freehold land and buildings at cost or revaluation	0%
Furniture, fixtures and fittings	20%
Office equipment	33%
Motor vehicles	25%

2) Currency

The financial statements are prepared in sterling which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

3) Income from Members

This consists of the fees and pensions of the members.

4) Donations

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 - Continued

4. Direct Charitable Expenditure

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
a) Accommodation		
Household Expenses & Food	13,762	13,904
Light & Heat (less solar credit)	986	1,087
Rates, Taxes and Insurance	4,547	4,033
Books and Newspapers	712	1,358
Clothing and Health	2,014	1,426
Repairs and Renewals	4,334	557
Care Home Expenses	41,955	38,124
	<hr/> 68,310	<hr/> 60,489
b) Transport and Holiday Costs		
Transport	1,827	2,134
Holiday, Retreats and Conference Expenses	89	3,161
	<hr/> 1,916	<hr/> 5,295
c) Donations and Pensions		
Charity Donations	5,216	12,495
	<hr/> 75,442	<hr/> 78,279
Total Direct Charitable Expenditure		
	<hr/> <hr/> 75,442	<hr/> <hr/> 78,279
d) Governance Costs		
Sundries	1,093	134
Depreciation	3,378	3,379
Telephone	1,242	1,310
Printing, Postage and Stationery	546	1,094
Legal Costs and Accountancy	4,390	8,493
	<hr/> 10,649	<hr/> 14,410

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 - Continued

5. Fixed Assets

	Freehold Property £	Furniture & Equipment £	Motor Vehicles £	Office Equipment £	Total £
Cost					
At 1st January 2025	309,782	115,009	27,184	2,393	454,368
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 31st December 2025	309,782	115,009	27,184	2,393	454,368
Depreciation					
At 1st January 2025	-	115,008	17,050	2,393	134,451
Charged in the year	-	-	3,378	-	3,378
At 31st December 2025	-	115,008	20,428	2,393	137,829
Net Book Values					
At 31st December 2025	309,782	1	6,756	-	316,539
At 31st December 2024	309,782	1	10,134	-	319,917

6. Creditors falling due withing one year

	2025	2024
	£	£
Trade Creditors and Provisions	4,588	2,861

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 - Continued

7. Cash at Bank & Cash Flow Statement

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Balance at 1st January 2025	114,386	108,832
Net Cash Inflow/Outflow	11,791	5,554
Balance at 31st December 2025	<u>126,177</u>	<u>114,386</u>
Represented by: -		
Barclays Current Account	26,177	114,386
Buckinghamshire Building Society	100,000	-
	<u>126,177</u>	<u>114,386</u>
Cash in Hand	-	-
	<u>126,177</u>	<u>114,386</u>
Net Incoming Resources for the period	6,686	- 228
Less:		
Capital Expenditure/Investments	-	-
Add:		
Decrease/Increase in Creditors	1,727	2,403
	<u>8,413</u>	<u>2,175</u>
Add:		
Depreciation	3,378	3,379
Net Cash Inflow/Outflow	<u>11,791</u>	<u>5,554</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025 - Continued

8. Investments

2025

2025

2024

2024

	Cost	Value	Cost	Value
	£	£	£	£
500 Ord Share Staplebarn 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	-	5,616	-	3,164
33327.78 CCLA Accumulation Shares	866,520	2,067,309	866,520	2,091,725
	<u>867,652</u>	<u>2,072,925</u>	<u>867,652</u>	<u>2,094,889</u>

9. Capital Commitments

Capital expenditure authorised and committed at 31st December 2025 £nil (2024: £nil).

10. Contingent Liabilities

There were no contingent liabilities at 31st December 2025 (2024: £nil).

11. Arrangements for the Community Funds in the 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 have been agreed by the Chapter and Messer's Stone King LLP of Bath have filed the Articles of Association at Companies House dated 17th June 2024.

In the event of declining numbers 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 Communities Development Trust, Registered Charity No. 1112468, is an acceptable deposit for the remaining funds of the community or similar trust fund.

Notes & Queries

1 Approach

Client has populated their spreadsheet (saved in the From Client section) with the details of the bank accounts and credit card transactions in the year. This includes allocations and is also linked to notes for the accounts. I have created my own copy of the Workbook and agreed the details to the bank accounts and credit card statements. Where there are items that were missing or incorrect in the clients workings I have made adjustments and highlighted the cells in orange. I have then worked through the other tabs in the Workbook to help prepare the accounts and notes.

[P:\Clients\Community Of The Glorious Ascension Limited \(C142\)\Accounts\2025\From Client](P:\Clients\Community Of The Glorious Ascension Limited (C142)\Accounts\2025\From Client)

[P:\Clients\Community Of The Glorious Ascension Limited \(C142\)\Accounts\2025\TAS Review - br](P:\Clients\Community Of The Glorious Ascension Limited (C142)\Accounts\2025\TAS Review - br)

I have then created the accounts in excel and populated the figures from the workings.

[P:\Clients\Community Of The Glorious Ascension Limited \(C142\)\Accounts\2025\Accounts 2025](P:\Clients\Community Of The Glorious Ascension Limited (C142)\Accounts\2025\Accounts 2025)

2 Client Amendments

The client has provided a cover sheet of some amendments that they required based on a change to their Articles of Association. I have attached a copy of the clients letter and made the amendments stated on the accounts.

3 Trustees Meeting

The client has a Trustees meeting later on in March so has asked if they could receive the accounts early to mid March at the latest. The accounts will then be discussed at the Trustees meeting to whether any other amendments are required before confirming them for submission.

4 Sister Jean passed away on 04/11/2025