



# **GLOUCESTER DIOCESAN TRUST**

## **REPORT & ACCOUNTS**

**2016**



## Directors' report

for the year ended 31 December 2016

### Principal activity

The Gloucester Diocesan Trust acts as custodian trustee for parochial and other trusts. As a result of this activity the Gloucester Diocesan Trust derives no income and holds no assets for its own benefit.

### Financial results

The result for the year is shown in the Income and Expenditure account on page 3.

### Directors

The names of the directors, who are the members, are shown on page 2.

### Directors' interests

None of the directors has received any remuneration during the year, or had any interest in a contract with the company. The Diocesan Trust is a company limited by guarantee, and has no share capital.

### Directors' responsibilities in respect of the preparation of financial statements

The directors are required by company law to prepare financial statements, based on applicable accounting standards, 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 result of the year.

The directors ensure that, in preparing the financial statements, suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made.

The directors are also responsible for ensuring that adequate systems of internal control are in operation for maintaining adequate accounting records, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

### Audit

The company is not required to have an audit by virtue of section 477 of the Companies Act 2006. However, the directors have requested haysmacintyre to conduct a non-statutory examination of the company's books and records.

The Directors have prepared this report in accordance with the special provisions of statutory instrument 2008/09 under the Companies Act 2006 relating to small companies.

By order of the board of directors.



Benjamin Preece Smith  
Secretary

24.5.2017

## Directors & Officers

for the year ended 31 December 2016

### Directors:

The following served as directors during the year:

Rt Revd Rachel Treweek (President)  
Colin Rank (Chair)  
Revd Craig Bishop  
Revd Nicholas Bromfield  
Very Revd Stephen Lake  
Anthony McFarlane  
Revd Canon Richard Mitchell (retired 4<sup>th</sup> February 2017)  
Henry Russell  
Ven Jackie Searle  
Graham Smith  
Rt Revd Robert Springett  
Michael Storey  
Prof Jennifer Tann  
Mrs Anna Venables  
Prof Patricia Broadfoot  
Revd Katrina Scott  
Revd Canon Helen Sammon  
Canon Karen Czapiewski  
Martin Kingston (appointed 21<sup>st</sup> February 2017)

### Secretary:

Benjamin Preece Smith

### Registered Office:

Church House, College Green  
Gloucester GL1 2LY  
Tel: 01452 410022

### Company Number:

113076

### Registered Charity Number:

253017

### Bankers:

Barclays Bank plc  
Gloucester Docks Branch  
Britannia Warehouse, The Docks  
Gloucester BX3 2BB

Income & Expenditure Account  
For the year ended 31 December 2016

	Notes	<b>Total 2016 £000</b>	<i>Total 2015 £000</i>
<b>TURNOVER</b>		-	-
<b>OPERATING RESULT</b>	3	-	-

The Company has no recognised gains or losses, and therefore no separate statement of total recognised gains or losses has been prepared.

## Balance sheet

As at 31 December 2016

Company number 113076

	Notes	Total 2016 £000	Total 2015 £000
<b>NET ASSETS</b>	2	-	-
<b>RESERVES</b>		-	-

For the year ended 31 December 2016 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for ensuring the company keeps accounting records which comply with sections 386 and 387 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 profit and loss for the financial year in accordance with section 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company. These responsibilities are set out in the director's report on page 1.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies regime.

Approved by the Board and signed on its behalf on

+ Rachel Gloucester:

The Rt Revd Rachel Treweek  
President

24/05/2017

# Notes to the accounts

For the year ended 31<sup>st</sup> December 2016

## 1 Accounting policies

### Presentation of financial information

The financial statements have been prepared in accordance with applicable accounting standards in the United Kingdom. A summary of the more important accounting policies is set out below.

### Basis of accounting

The financial statements are prepared on the historical cost basis.

### Assets held on trust

Assets held on behalf of parochial and other trusts by the Company acting as custodian trustee are not included in the financial statements, as the Company derives no economic benefit from those assets. Income arising from these assets is paid to the respective trusts.

Details of trust assets held are disclosed in note 4.

## 2 Turnover

The Gloucester Diocesan Trust acts as custodian trustee for parochial and other trusts. As a result of this activity the Gloucester Diocesan Trust derives no income and holds no assets for its own benefit.

## 3 Operating result

The administration of the Gloucester Diocesan Trust is financed by the Gloucester Diocesan Board of Finance in its capacity as the financial executive of the Gloucester Diocesan Synod. The Gloucester Diocesan Trust therefore incurs no expenses on its own account.

	2016	2015
	£	£

## 4 Assets held on trust

The Charitable Company holds the following assets in its capacity as custodian trustee on behalf of various parochial and other trusts, which are not included in the balance sheet:

### Investments

At cost:	listed	9,406	9,406
	unlisted	2,389,611	2,389,611
	deposits	585,977	746,629
		<b>2,984,994</b>	<b>3,145,646</b>
At market value:	listed	4,243	3,596
	unlisted	5,325,845	5,007,074
	deposits	585,977	746,629
		<b>5,916,065</b>	<b>5,757,299</b>