

# **GLOUCESTER DIOCESAN TRUST**

## **REPORT & ACCOUNTS**

**2021**



## Directors' report

for the year ended 31 December 2021

### 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.

### Public Benefit

The Gloucester Diocesan Trust is a public benefit entity and the directors are aware of the Charity Commission's guidance on public benefit and the supplementary guidance for charities whose aims include advancing religion and have regard to that guidance in their administration of the charity.

### 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. The directors are automatically appointed as part of their role in the Gloucester Diocesan Board of Finance. Elections and co-options take place every three years. The current triennium started in November 2021.

### 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 responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the DBF and of the income and expenditure for the period. In preparing those financial statements the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.


The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the DBF and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Directors are also responsible for safeguarding the assets of the DBF and hence for taking reasonable steps for the prevention and detection of 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

14/9/22  
Date.....

## Directors & Officers

for the year ended 31 December 2021

### Directors:

The following served as directors during the year:

The Right Reverend Rachel Treweek (President)  
Canon Karen Czapiewski (Chair from 1<sup>st</sup> June 2020)  
The Venerable Phil Andrew  
The Revd Craig Bishop (resigned 1st November 2021)  
The Revd Andrew Blyth (from 1st November 2021)  
Professor Patricia Broadfoot  
Mr George Collins (from 1st November 2021)  
The Revd Henry Curran (from 1st November 2021)  
The Ven Hilary Dawson  
The Revd James Faragher (from 1st February 2022)  
Mr Steve Grindrod (resigned 1st November 2021)  
Mr Chris Hill  
Mr Martin Kingston  
Very Revd Stephen Lake (resigned 4<sup>th</sup> April 2022)  
Mr Robert McNeill-Wilson (from 1st November 2021)  
Mr Richard Neale (resigned 1st November 2021)  
Mrs Carol O'Donnell (from 1st November 2021)  
The Revd Dr Sunkanmi Osunsanmi  
The Revd Michael Parsons (resigned 1st November 2021)  
The Revd Jo Pestell (from 1st November 2021)  
Mr Les Reilly (resigned 1st November 2021)  
The Revd Canon Helen Sammon (resigned 31<sup>st</sup> January 2021)  
The Revd Ed Sauven (from 1st November 2021)  
The Revd Canon Katrina Scott  
The Rt Revd Robert Springett  
Mr Michael Storey (resigned 1st November 2021)  
The Revd Canon John Swanton (from 1st November 2021)  
Mr Alastair Taylor (from 1st November 2021)  
Mrs Emma Taylor (from 1st November 2021)  
Mr Kevan Taylor  
Mr Andy Wilson (from 1st November 2021)

### Secretary:

Benjamin Preece Smith

### Registered Office:

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

### Company Number:

00113076

### Registered Charity Number:

253017

### Bankers:

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

## Statement of financial activities

For the year ended 31 December 2021

	Notes	<b>Total 2021 £000</b>	<i>Total 2020 £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 2021

Company number 113076

	Notes	Total 2021 £000	Total 2020 £000
<b>NET ASSETS</b>	2	-	-
<b>RESERVES</b>		-	-

For the year ended 31 December 2021 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 14/9/2022

+ Rachel Treweek

The Rt Revd Rachel Treweek  
President

# Notes to the accounts

For the year ended 31<sup>st</sup> December 2021

## 1 Accounting policies

### Company Information

The Gloucester Diocesan Trust is a private company limited by guarantee incorporated in England and Wales and a registered charity. The registered office is Church House, College Green, Gloucester, GL1 2LY.

### Accounting convention

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

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

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.

## 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	367,152	371,491
		<b>2,766,169</b>	<b>2,770,508</b>
At market value:	listed	4,335	3,800
	unlisted	7,315,250	6,793,250
	deposits	367,152	371,491
		<b>7,686,737</b>	<b>7,168,541</b>