

**COMMUNITY OF THE GLORIOUS ASCENSION LIMITED**

Company Registration No. 916302 Registered Charity No. 254524

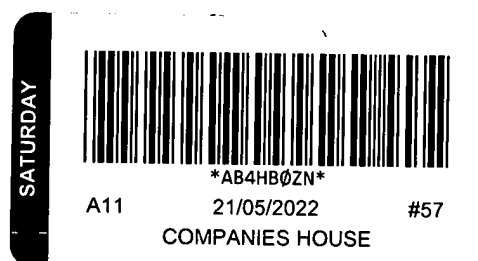
**Income and Expenditure Account**

**for the**

**The year ended on 31st December 2021**

**and**

**Balance Sheet as at 31st Decmber 2021**



**John F Shepherd OBE FCA  
Chartered Accountant**

## COMMUNITY OF THE GLORIOUS ASCENSION LIMITED

A Company Limited by guarantee and not having a Share Capital  
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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 2021

### 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.

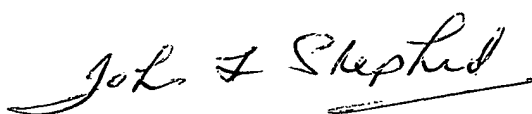
I planned and performed my examination so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by error, or by fraud 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 2019 and of the net movement of funds, total recognised gains and losses and cash flows for the year ended 31st December 2021.

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

17/03/2022

John F. Shepherd

Cartmel  
Stokenham  
Devon.

## 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 2021.

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:-

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

A resolution appointing John F Shepherd OBE FCA as reporting accountant will be put to the members at the Annual General Meeting.

*P.G. Brook*

Bro. Simon ( P.G. Brook)  
Chairman

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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021**

	Notes	Unrestricted Funds 2,021 £	Unrestricted Funds 2020 £
<b>INCOME AND EXPENDITURE</b>			
<b>Incoming resources</b>			
Voluntary income			
Income from Members	3	74,026	73,098
Donations	3	2,135	2,291
Activities for generating funds			
Investment income		46	203
Legacy			
<b>Total Incoming Resources</b>		<b>76,206</b>	<b>75,592</b>
<b>Resources expended</b>			
Cost of generating funds:			
Charitable activities	4	60,849	96,116
Governance costs	4	4,751	62,144
<b>Total resources expended</b>		<b>65,600</b>	<b>33,972</b>
<b>Net Incoming Resources for The Year</b>		<b>10,607</b>	<b>41,620</b>
<b>Other Recognized Gains and Losses</b>			
Realised gains/Losses on investment assets	4d	-	-
Unrealised gains/Losses on investment assets	9	223,830	89,480
		<b>223,830</b>	<b>89,480</b>
<b>Net Movement in Funds</b>		<b>234,437</b>	<b>131,100</b>
<b>Reconciliation of funds:</b>			
Balances brought forward at 1st January 2021		2,137,614	2,006,514
<b>Balances carried forward at 31st December 2021</b>		<b>2,372,051</b>	<b>2,137,614</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 2021**

	Notes	2021 £	2020 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	5	674,784	674,781
Investments	9	1,515,858	1,292,027
<b>Current Assets</b>			
Debtors	6		
Cash at bank and in hand	8	186,743	180,689
		<u>186,743</u>	<u>180,689</u>
<b>Current Liabilities</b>			
Amounts falling due within one year	7	5,334	9,883
<b>Net Assets less Current Liabilities</b>		<u>181,409</u>	<u>170,806</u>
<b>Total Net Assets</b>		<u>2,372,051</u>	<u>2,137,614</u>
<b>Capital and Reserves</b>			
Unrestricted Funds		2,372,051	2,137,614
		<u>2,372,051</u>	<u>2,137,614</u>

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

(a) For the year ended 31st December 2021 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 16.05.2022

Chairman.

P.C. Brook

Bro. Simon (P.G.Brook)

## COMMUNITY OF THE GLORIOUS ASCENSION LIMITED

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### NOTES TO THE ACCOUNTS 2021

#### 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 2021 (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	
	2021	2020
	£	£
<b>a) Accommodation</b>		
Household Expenses & Food	22,327	19,761
Light & Heat( less solar credit)	2,975	2,276
Rates, Taxes and Insurance	3,735	9,463
Books and Newspapers	1,181	850
Clothing and Health	4,247	24
Repairs and Renewals	8,165	874
Care Expenses	3,405	-
	<u>46,035</u>	<u>33,248</u>
<b>b) Transport and Holiday Costs</b>		
Transport	2,478	3,748
Holidays, retreat and Conference Exp..	-	1,090
	<u>2,478</u>	<u>4,838</u>
<b>c) Donations &amp; Pensions</b>		
Charity Donations	12,336	58,032
Pensions Purchase	-	-
<b>Total Direct Charitable Expenditure</b>	<u>60,849</u>	<u>96,118</u>
<b>d) Governance Costs</b>		
Profit on sale of cars		
Depreciation	-	5,467
Profit on sale of house	-	61,296
Telephone	366	353
Printing, Postage, Stationery	1,724	1,419
Bank Charges	-	258
Legal Costs, claims & Accountancy	660	10,345
Reporting Accountants fees***	2,000	2,000
	<u>4,751</u>	<u>62,144</u>

\*\*\* No Reporting Accountants fee have been made but in accordance with Charities Act a notional figure is included and a similar figure £2000 (£2000- 2020) added to donations received.

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## NOTES TO THE ACCOUNTS 2021 (CONTINUED)

### 5. Fixed Assets

	Freehold Property	Furniture & Equipment	Motor Vehicles	Office Equipment	Total Total
<b>Cost</b>	674,782	115,984	23,933	2,393	817,092
At 1st January 2021					-
Additions					-
Disposals					-
<b>At 31st December 2021</b>	<b>674,782</b>	<b>115,984</b>	<b>23,933</b>	<b>2,393</b>	<b>817,092</b>
<b>Depreciation</b>					
At 1st January 2021	-	115,983	23,933	2,392	142,308
Charged in the year					-
Less Sale					-
<b>At 31st December 2021</b>	<b>-</b>	<b>115,983</b>	<b>23,933</b>	<b>2,392</b>	<b>142,308</b>
<b>Net Book Values</b>					
At 31st December 2021	674,782	1	-	1	674,784
<b>At 31st December 2020</b>	<b>674,782</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>674,784</b>

### 6 Debtors

General debtors  
Gift Aid Tax refund

#### Unrestricted Funds

2021  
£

2020  
£


### 7 Liabilities

Amounts falling due for payment within one year

Trade creditors & provisions

2020  
£

2019  
£

5,334	9,883
5,334	9,883



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## NOTES TO THE ACCOUNTS 2021 (CONTINUED)

	Unrestricted Funds	
	2021	20230
	£	£
<b>8. Cash at Bank &amp; Cash flow statement</b>		
Balance 1st January 2021	180,689	154,687
<b>Net cash Inflow</b>	6,054	26,002
<b>Balances at 31st December 2021</b>	<u>186,743</u>	<u>180,689</u>
<b>Represented by:-</b>		
Barclays Deposit	71,313	71,303
Barclays current account	66,055	50,713
Barclays current account England	49,375	58,673
Credit Agrivcole France	-	-
	<u>186,743</u>	<u>180,689</u>
Cash in hand	-	-
	<u>186,743</u>	<u>180,689</u>
<b>Net Incoming Resources for the period</b>	10,607	41,620
<b>Less:</b>		
Capital Expenditure/Investments	-	- 337,782
<b>Add:</b>		
Sale of Property / Car	-	381,684
Sale of Investments	-	-
Increase/Decrease in Debtors	-	38,440
Decrease/ Increases in Creditors	4,552	- 26,548
	<u>6,054</u>	<u>20,534</u>
<b>Add: Depreciation</b>	-	5,467
<b>Net cash inflow</b>	<u>6,054</u>	<u>26,002</u>

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## NOTES TO THE ACCOUNTS 2021 (CONTINUED)

### 9. Investments

	2021 Cost £	2021 Value £	2020 Cost £	2020 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	-	1,757
23332.57 CCLA Accumulation Shares	866,520	1,513,584	866,520	1,290,271
	867,652	1,515,858	867,652	1,292,028
16496.78 Acc CCLA Accumulation Shares				

### 10. Capital commitments

Capital expenditure authorised and committed at 31st December 2021 £nil (£nil 2020)

Capital expenditure authorised and not committed at 31st December 2021 was £nil (Nil 2020)

### 11. Contingent Liabilities

The Charity received a civil claim for damages relating to allegations of abusive behaviour from a past member of the order who left the order some 40 years ago on becoming a Bishop in the Church of England. The Charity was unable to identify insurance which would provide an indemnity for the claim covering that period.

Following the appointment of legal advisors and an investigation into the claims a without prejudice settlement has been reached and paid to a claimant, all further possible claims have failed and possible compensation from the estate of the late Bishop has now been negotiated by the legal advisors with a repayment of £37,500 which is being dealt with by Bristol District Registry

There are no lease or hire purchase agreements

The Company has no borrowings and is therefore not exposed to liquidity risk

### 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 4 new trustees be appointed so that there is succession. The Trustees to be:- the Exeter Diocesan Registrar and three others to be agreed by the Chapter as as soon as the new Memorandum and Articles of Association have been agreed by a special resolution of the Chapter These are with The Charity Commission awaiting confirmation, pending this Two advisors have been appointed as intended Directors

"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.

To this end it has been agreed that the :-

"Anglican Religious Communities Development Trust" Registered Charity no. 1112468 should receive all remaining funds of the community.