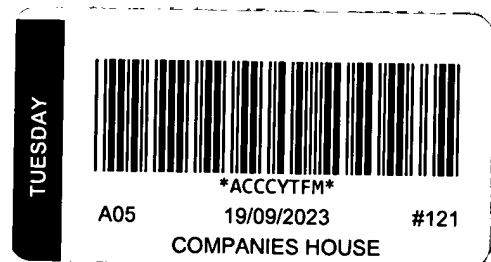


SHARED CHURCHES (GLOUCESTER) LIMITED

A company registered in England no 2873603

DIRECTORS' REPORT & ACCOUNTS

2022



Directors' Report

Year ended
31 December 2022

Principal activities

The company's main objective is to promote and advance the charitable work of any Church in Gloucestershire, specifically by owning church buildings for ecumenical use.

Financial results

The result for the year is shown in the Statement of Financial Activities on page 3.

Changes in the year

As a result of the particularly low number of directors remaining, a process to obtain nominations for their replacements from the relevant denominations continues.

The Company continues to hold the ecumenical church of Christ Church, Abbeydale which was financed from donations by the participating churches and charitable trusts, and by donations and fund-raising by members of the Christ Church worshipping community.

Directors

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

Directors' interests

The company's Articles of Association prohibit directors from receiving any remuneration or other benefits other than the reimbursement of out of pocket expenses.

The company 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.

By order of the board of directors


Director
B Preece Smith

13/9/ 2023

DIRECTORS & OFFICERS

Directors: Directors who served throughout the year:

B Preece Smith (Anglican)
<vacancy> (Anglican)
<vacancy> (Baptist)
<vacancy> (Baptist)
G Marsland (Methodist)
<vacancy> (Methodist)
Monsignor L Slattery (Roman Catholic)
<vacancy> (Roman Catholic)
<vacancy> (URC)
<vacancy> (URC)

Secretary: B Preece Smith

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

Company Number: 02873603

Registered Charity Number: 1036925

Bankers: National Westminster Bank plc
21 Eastgate Street
Gloucester GL1 1NH

Statement of Financial Activities

Year ended
31 December 2022

	Note	Restricted Fund Christ Church Abbeydale £	Unrestricted Fund General £	Total £	2021 £
INCOMING RESOURCES					
Donations		-	-	-	-
RESOURCES EXPENDED					
Administration		-	(13)	(13)	(13)
NET (RESOURCES EXPENDED) / INCOMING RESOURCES		-	(13)	(13)	(13)
Funds b/f	3	409,951	(970)	408,981	408,994
Funds c/f	3	409,951	(983)	408,968	408,981

The result above derives from the continuing operations of the company.

The company has no recognised gains and losses other than the net incoming resources shown above, and therefore no separate statement of total recognised gains and losses has been prepared.

Balance Sheet

At
31 December 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	2	409,951	409,951
CURRENT ASSETS			
Bank and cash		4	4
CREDITORS	5	<u>(987)</u>	<u>(974)</u>
NET CURRENT ASSETS		(983)	(970)
TOTAL NET ASSETS		<u>408,968</u>	<u>408,981</u>
RESERVES			
Revenue reserve	3	<u>408,968</u>	<u>408,981</u>

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

For the year ending 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The accounts on pages 3 to 6 were approved by the Board on 13/9/2023 and signed on its behalf by:



Director
B Preece Smith

Notes to the Financial Statements

Year ended
31 December 2022

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice for Charities (SORP 2015) and applicable accounting standards (FRS102).

Donations

Donations are recognised when received.

Tangible fixed assets

Tangible fixed assets are included in the balance sheet at cost, which includes construction costs, architects and legal fees.

Long leaseholds with an unexpired term of 80 years or more are included at an open market valuation of the freehold. A qualified surveyor carried out the valuation on 1 April 1994.

Depreciation

No depreciation is provided on leases with 80 years or more unexpired term.

2 Tangible fixed assets - long leasehold

COST OR VALUATION	TOTAL £
At 1 January 2022 and 31 December 2022	<u>409,951</u>

All assets are held in the restricted fund.

The above represents the ecumenical church of Christ Church, Abbeydale in Gloucester.

The leasehold is for a term of 120 years.

3 Analysis of net assets by fund

	Restricted Fund Christ Church Abbeydale £	Unrestricted Fund General £	TOTAL £
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	409,951	-	409,951
Bank and cash	-	4	4
Creditors	-	(987)	(987)
Total net assets	<u>409,951</u>	<u>(983)</u>	<u>408,968</u>

Notes to the Financial Statements

Year ended
31 December 2022

4 Contingent liabilities

Under the terms of the Sharing Agreement which governs the use of Christ Church, Abbeydale, in the event of the ecumenical project failing the church property reverts to the Gloucester Diocesan Board of Finance (GDBF). The GDBF in turn must either keep the building at an agreed valuation and reimburse the participating churches according to the proportions specified in the Sharing Agreement or sell the building as a freehold and distribute the proceeds in the same way.

5 Creditors

	2022 £	2021 £
Balance at 31 December 2022		
is represented by:		
Gloucester Diocesan Board of Finance	987	974
Total net creditors	<u>987</u>	<u>974</u>