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## Trustees' Annual Report for the period

Period start date			Period end date		
Day	Month	Year	Day	Month	Year
01	January	2021	31	December	2021
From			To		

### Section A Reference and administration details

Charity name

Registered charity number (if any)

Charity's principal address

Postcode

#### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rev Canon David Miller	Trustee		Ex Officio Priest in Charge
2	Mr Rod Coward	Trustee/Chair		Ex Officio ChurchWarden/APCM
3	Mrs Anna Harry	Trustee/Secretary		Co-opted
4	Mrs Gwynneth Willett	Trustee/Treasurer		St Germoe APCM
5	Mrs Bette Owen	Trustee		St Germoe APCM
6	Mrs Judith Smalley	Trustee		St Germoe APCM

#### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
Truro Diocesan Board of Finance	

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Director Client Investments	Heather Lamont	CCLA, Senator House, 85 Queen St, London EC4V 4ET

#### Name of chief executive or names of senior staff members (Optional information)

## Section B

## Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust Deed of 20 May 1996 and Supplemental Trust Deeds of 17 January 2011, 24 April 2017, and 14 January 2021
How the charity is constituted (eg. trust, association, company)	Trust with minimum 3 Managing Trustees and maximum of 7 (but this can be changed by Managing Trustees at any time.)
Trustee selection methods (eg. appointed by, elected by)	The Incumbent and Churchwarden(s) are ex-officio Trustees, 3 Trustees are elected by St Germoe PCC at their APCM. Co-opted Trustees can be elected at any time where there is a vacancy for a Trustee.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;

The Trust has a policy of recruiting new Trustees as follows.

Where there is a vacancy details of the skills required, a copy of the Governing Document (Trust Deeds) and a copy of the Charity Commission CC3 ('The essential trustee') will be provided a month before the APCM to those on the PCC who feel they could fulfil the role and are willing to serve. Election of the successful candidate will take part at the APCM, if only one candidate they will be duly elected or by ballot if there is more than one candidate for each vacancy. The successful candidate will need to sign a Trustee Declaration Form.

The Trustees will be holding an Open Evening this year to highlight the work of the Trust and its objects and to inform those who feel they might like to be involved in the work of the Trust.

## Section C

## Objectives and activities

### Summary of the objects of the charity set out in its governing document

1. The advancement of religion in accordance with the rites of the Church of England and the other charitable work of the Church of England by maintaining, repairing, improving and providing for the upkeep and general running costs of the Church of St Germoe and its churchyard, the cemetery and church hall situated in the parish of Germoe in the Diocese of Truro.
2. The advancement of such other objects or purposes which are exclusively charitable according to the law of England and Wales and in such manner as the Managing Trustees may in their absolute discretion consider may be expedient to further the religious and charitable work of the Church of England in the parish of Germoe, in particular, to ensure that the Church of St Germoe remains open as a place of worship and community facility for the benefit of the public.



## Section C

## Objectives and activities continued

3. If and in so far as the Managing Trustees consider the objects in sub-clauses (a) and (b) have been satisfied for the time being, the advancement of religion in accordance with the rites of the Church of England and the other charitable work of the Church of England by maintaining, repairing, improving and providing for the upkeep of any of the other churches, churchyards, cemeteries or church halls situated in The United Benefice of West Kerrier.
4. The Managing Trustees shall apply the income of the Trust Fund and in their absolute discretion may apply all or any part of the capital of the Trust Fund in promoting the Objects in such manner as the Managing Trustees in their absolute discretion shall think fit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

The St Germoe Fabric Trust supports the preservation of the fabric and equipment, running costs of St Germoe Church thus ensuring that it remains open and in good repair for everyone, the congregation, local community, visitors, for baptisms, weddings, funerals and those interested in the history of this beautiful 12<sup>th</sup> century listed building. Yearly income from investments is utilised for this. This also applies to the Church Hall, cemetery and churchyards and the payment of insurances.

The Trustees have in mind the statutory declaration that they have had regard to the guidance issued by the Charity Commission on public benefit.

### Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Under the terms and conditions of the Trust the main beneficiary of our grant making is St Germoe Church but this has been broadened to meet the new objects of the Trust Deed of 14 January 2021 and a grant was awarded to a local Rainbow group this year.

The Trust regularly reviews its investments in the COIF funds.

All our Trustees receive no remuneration for their work in the Trust.

## Section D

## Achievements and performance

### Summary of the main achievements of the charity during the year

The Trust gave grants to St Germoe PCC for the Church and Church hall as follows:

- a) plastering and lime washing church walls (work completed at end of 2020)
- b) Insurances
- c) electricity and water services
- d) grass cutting in the church yard and the church cemetery (twice monthly through the summer season and one a month in the winter)
- e) regular cleaning
- f) yearly organ tuning
- g) Chubb fire services
- h) Copyright licences
- i) New lock on church main door
- j) Steeple jack work and repairs to the roof
- k) Window repairs
- l) Architect's fees for Quinquennial inspection
- m) Asbestos remedial work
- n) Stain glass window repair

The Trust under its new Deed also awarded the local Rainbows group a grant for furthering their work with young children.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

Only the income received from The Trust's investments in the COIF funds is utilised for grants. The total of the Capital assets of the Trust is invested and can be utilised by the Managing Trustees at their absolute discretion however reserves cannot be reduced to less than 66% of the total fund.

### Details of any funds materially in deficit

None

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Our principal source of funding is income from the investment in the COIF Funds through CCLA. CCLA has been accepted as a signatory to the Financial Reporting Council's UK Stewardship Code 2020. The code sets out 12 principles which aim to set high stewardship standards in ESG (Environment, Social and Governance) for those investing money on behalf of UK savers. 85% of the Trust's funds are in Ethical investments. Other sources are yearly pledges and donations but these have diminished considerably over the years.

**Section F****Other optional information**

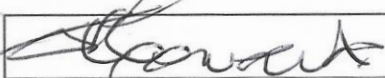
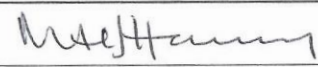
When the Trust was first established in 1996 its purpose was entirely insular and concerned only with the maintenance of St Germoe Church, churchyard, church hall and cemetery.

The current Trustees recognise that since 1996 society as a whole, and the responsibilities of the Church have changed, and as a consequence the new Deed has been formulated to reflect those changes and allow the Trust to become more outward looking. The original Objects of the Trust have been widened and community benefit is now an important factor when determining how the Trust will be administered. The new Deed also allows the Trustees to fulfil the objects of the Trust without being constrained by the previous restrictions.

**Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	John Rodney Coward	Mary Alice Diana Harry
Position (eg Secretary, Chair, etc)	Chair	Secretary
Date	6/7/2022	





CHARITY COMMISSION  
FOR ENGLAND AND WALES

THE ST GERMONE FABRIC TRUST

1057430

CC16a

## Receipts and payments accounts

For the period

Period start date

To

01/01/2021

31/12/2021

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
COIF Ethical Investment Fund	22,016	-	-	22,016	20,136
COIF Property Fund	4,196	-	-	4,196	5,686
COIF Deposit Fund 1	2	-	-	2	50
Yearly pledges	337	115	-	452	575
Bequests	-	-	-	-	4,236
Gift Aid	-	50	-	50	120
Easyfundraising	-	-	-	-	14
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>26,551</b>	<b>165</b>	<b>-</b>	<b>26,716</b>	<b>30,817</b>
<b>A2 Asset and investment sales, (see table).</b>					
COIF 2AA/2V sales	211	-	-	211	-
LWPGS VAT refund	2,726	-	-	2,726	-
<b>Sub total</b>	<b>2,937</b>	<b>-</b>	<b>-</b>	<b>2,937</b>	<b>-</b>
<b>Total receipts</b>	<b>29,488</b>	<b>165</b>	<b>-</b>	<b>29,653</b>	<b>30,817</b>
<b>A3 Payments</b>					
Grants to PCC	24,595	-	-	24,595	7,886
Grants to others	1,500	-	-	1,500	3,117
Solicitor's payment/insurance	1,118	-	-	1,118	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>27,213</b>	<b>-</b>	<b>-</b>	<b>27,213</b>	<b>11,003</b>
<b>A4 Asset and investment purchases, (see table)</b>					
COIF Ethical Acc Funds	18,000	-	-	18,000	-
COIF Global Equity Acc Funds	12,000	-	-	12,000	-
<b>Sub total</b>	<b>30,000</b>	<b>-</b>	<b>-</b>	<b>30,000</b>	<b>-</b>
<b>Total payments</b>	<b>57,213</b>	<b>-</b>	<b>-</b>	<b>57,213</b>	<b>11,003</b>
<b>Net of receipts/(payments)</b>	<b>- 27,725</b>	<b>165</b>	<b>-</b>	<b>- 27,560</b>	<b>19,814</b>
Closure bank account & transfer	9,312	- 9,312	-	-	-
See Notes below					
A6 Cash funds last year end	34,734	9,147	-	43,881	-
<b>Cash funds this year end</b>	<b>16,321</b>	<b>- 0</b>	<b>-</b>	<b>16,321</b>	<b>19,814</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Barclays	3,887	-	-
	COIF Deposit	12,433	-	-
		-	-	-
	<b>Total cash funds</b>	<b>16,321</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and payments account(s))			

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	None		-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	COIF Ethical Investment Fund Income Units		-	-
	COIF Property Fund Income Units		-	-
	COIF Global Equity Accumulation Units		-	-
	COIF Ethical Investment Fund Accumulation Units		-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	None		-	-
			-	-

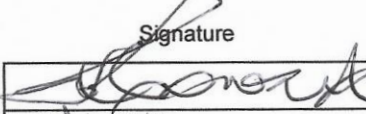
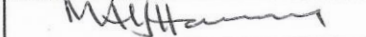
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	None		-	
			-	

### Notes

#### Transfer of funds

The new Deed of 14 January 2021 allows the Trustees to fulfil the objects of the Trust without being constrained by previous restrictions

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	John Rodney Coward	6/7/2022
	Mary Alice Diana Harry	6/7/2022





The #s#  
**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

**Independent examiner's  
report on the accounts**

Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
The St Germoe Fabric Trust

On accounts for the year  
ended

31 December 2021

Charity no  
(if any)

1057430

Set out on pages

1-2

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended DD / MM / YYYY.

Responsibilities and  
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~ \*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

\* Please delete the words in the brackets if they do not apply.

Signed:

Rachel K. Thomas

Date:

20.6.22

Name:

RACHEL KAREN THOMAS

Relevant professional  
qualification(s) or body  
(if any):

FCCA

Address:

ROSEMARY COTTAGE, GERMoe LANE,  
GERMOE, PENZANCE, CORNWALL  
TR20 9QY



Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.