



# Trustees' Annual Report for the period

From		Period start date			To		Period end date		
		Day	Month	Year			Day	Month	Year
		01	01	2023			31	12	2023

## Section A Reference and administration details

Charity name

The St Germoe Fabric Trust

Other names charity is known by

Registered charity number (if any)

1057430

Charity's principal address

Trade Winds,	
Pengersick Lane	
Praa Sands, Penzance	
Postcode	TR20 9SL

### 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	John Rodney Coward	Trustee/Chair		Ex officio (Churchwarden)
2	Gwynneth Mary Willett	Trustee/Treasurer		Church APCM
3	Mary Alice Diana Harry	Trustee/Secretary		Co-opted member
4	Bette Rose Owen	Trustee		Church APCM
5	Judith Barbara Hanbury Smalley	Trustee	Resigned 17.11.23	Co-opted member
6	Philp Alan Shute	Trustee		Co-opted member

### 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 Street, 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, Supplemental Deed 14 January 2021.
How the charity is constituted (eg. trust, association, company)	Trust with minimum of 3 Managing Trustees and maximum of 7 (but this can be amended by Managing Trustees if required)
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;
- trustees' consideration of major risks and the system and procedures to manage them.

## Section C

## Objectives and activities

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

The Objects of the Charity are:

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.
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.

**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 has supported the church of St Germoe throughout the year with grants for the preservation of the building and running costs so that it remains a safe environment for all ages to visit. The church remains open daily from 10.00 am- 4.00 pm (6.00 pm in summer) and is available for baptisms, weddings, funerals, school services, a space to reflect and recharge oneself and research one's ancestors in this beautiful 12<sup>th</sup> century church. Although the number of worshippers has decreased the major festivals of Easter and Christmas sees good congregations. This year the Trust has among many other things (See Section D) funded two artificial Christmas trees and battery operated lights to shine for 6 hours in the windows and porch of the Church in the evening at the same time as the Parish Christmas tree situated in front of the church on the green. This was very well received by the village and visitors.

The church is also now part of the Diocese of Truro Celtic Quiet Places and receives many visitors who are interested in peace and solitude and the ancient building. With this in mind the Trust has supported the Church in its first publication of a small pocket booklet called Pilgrims with Picnics. It is beautifully written and illustrated containing thoughts and prayers and details of the many beautiful churches in Cornwall including St Germoe. The copyright of this book has been kindly gifted gratis to St Germoe PCC by the author, Phil Shute, a member of the congregation and trustee, and sales of it will fund any future publications by the PCC. The booklet is selling well.

The Trust have in mind the statutory declaration that they have 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.

**Section D**

**Achievements and performance**

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

Payment in grants for the following:

- Church and hall insurances
- Electricity and water bills, Church and hall
- Grass cutting churchyard and open cemetery
- Organ tuning
- Monthly Wifi and SumUp Reader costs in Church and hall
- CCLI Licences, new microphone
- PAT testing throughout Church and Hall
- Chubb fire inspections, Church and hall
- Roof inspections by Steeplejacks
- Church and hall cleaning
- 2 Artificial Christmas trees and lights and batteries
- Publication fees for booklet Pilgrims with Picnics

## Section E

## Financial review

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

Only the income from the Trust's investments in the COIF funds is used for grants. The total of the capital assets is invested and may be used by the Managing Trustees at their absolute discretion provided that the reserves are not reduced to less than 66% finances of the 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.

All expenditure received from the Income of the Capital supports the key objectives of the Charity. We no longer fund raise but rely on good investment in the COIF funds, and 84% of our investments are in the Ethical funds.

## Section F

## Other optional information

## Section G

## Declaration

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

Signed on behalf of the charity's trustees

Signature(s)	<i>J R Coward</i>	<i>M A D Harry</i>
Full name(s)	John Rodney Coward	Mary Alice Diana Harry
Position (eg Secretary, Chair, etc)	Chair	Secretary
Date	27/02/2024	



## Receipts and payments accounts

	For the period	Period start	To	Period end date
	from	01/01/2023		31/12/2023

### Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
<b>A1 Receipts</b>					
COIF Ethical Investment Fund	21,111	-	-	21,111	20,939
COIF Property Fund	5,675	-	-	5,675	5,675
COIF Deposit Fund 1	713	-	-	713	153
COIF Global Equity Fund	131	-	-	131	-
Yearly pledges	469	-	-	469	509
Bequests	-	-	-	-	-
Gift Aid	55	-	-	55	50
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>28,155</b>	<b>-</b>	<b>-</b>	<b>28,155</b>	<b>27,326</b>
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>28,155</b>	<b>-</b>	<b>-</b>	<b>28,155</b>	<b>27,326</b>
<b>A3 Payments</b>					
Grants to PCC	17,548	-	-	17,548	21,285
Trust insurance	207	-	-	207	218
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>17,755</b>	<b>-</b>	<b>-</b>	<b>17,755</b>	<b>21,503</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Global Equity Inc Fund units	20,000	-	-	20,000	-
	-	-	-	-	-
<b>Sub total</b>	<b>20,000</b>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>-</b>
<b>Total payments</b>	<b>37,755</b>	<b>-</b>	<b>-</b>	<b>37,755</b>	<b>21,503</b>
<b>Net of receipts/(payments)</b>	<b>- 9,601</b>	<b>-</b>	<b>-</b>	<b>- 9,601</b>	<b>5,823</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>22,143</b>	<b>-</b>	<b>-</b>	<b>22,143</b>	<b>-</b>
<b>Cash funds this year end</b>	<b>12,542</b>	<b>-</b>	<b>-</b>	<b>12,542</b>	<b>5,823</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 £
<b>B1 Cash funds</b>	Barclays Penzance		4,711	-	-
	COIF Deposit account		7,831	-	-
			-	-	-
	<b>Total cash funds</b>		<b>12,542</b>	<b>-</b>	<b>-</b>
	(agree balances with receipts and		OK	OK	OK
			<b>Unrestricted funds to nearest £</b>	<b>Restricted funds to nearest £</b>	<b>Endowment funds to nearest £</b>
<b>B2 Other monetary assets</b>	<b>Details</b>				
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
			-	-	-
	<b>Details</b>		<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
<b>B3 Investment assets</b>	COIF Ethical Investment Funds Income and Accumulation Units			-	-
	COIF Global Equity Investment Funds Income and Accumulation Units			-	-
	COIF Property Investment fund Income Units			-	-
				-	-
				-	-
	<b>Details</b>		<b>Fund to which asset belongs</b>	<b>Cost (optional)</b>	<b>Current value (optional)</b>
<b>B4 Assets retained for the</b>				-	-
				-	-
				-	-
				-	-
	<b>Details</b>		<b>Fund to which liability relates</b>	<b>Amount due (optional)</b>	<b>When due (optional)</b>
<b>B5 Liabilities</b>				-	
				-	
				-	
				-	
				-	
Signed by one or two trustees on behalf of all the trustees	Signature		Print Name		Date of approval
	<i>J R Coward</i>		John Rodney Coward		27/02/2024
	<i>M A D Harry</i>		Mary Alice Diana Harry		27/02/2024



Section A

Independent Examiner's Report

Report to the trustees/  
members of

Charity Name

THE ST GERMONE FABRIC TRUST

On accounts for the year  
ended

31<sup>st</sup> December 2023

Charity no  
(if any)

1057430

Set out on pages

5-6

(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 **31/12/2023**

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:

16/07/2024

Name:

RACHEL KAREN THOMAS

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

FCCA

Address:

ROSEMARY COTTAGE, GERMONE LANE

GERMONE, 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.**