



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	JANUARY	2024		31	DECEMBER	2024

Section A

Reference and administration details

Charity name

THE ST GERMONE 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
CORNWALL
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	Dr Philip Alan Shute	Trustee/Chair		Elected
2	Mr John Rodney Coward	Trustee		Ex-officio churchwarden
3	Mrs Bette Rose Owen	Trustee		Church APCM
4	Mrs Gwynneth Mary Willett	Trustee/Treasurer		Church APCM
5	Mrs Mary Alice Diana Harry	Trustee/Secretary		Elected
6				
7				
8				

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)

Our church and yard and church hall are maintained to a high standard such that church and a host of other community activities (regardless of Faith or absence of religion) can be accommodated safely and economically. We are proud of our facilities and all users can enjoy the use of our premises in safe and sanitary conditions, at very reasonable, minimal or no cost.

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.

We seek regular “expert” guidance pertaining to our investments. We invest in managed funds administered by an “Ethical Investments” management company.

We insist our investments are also “sustainable” with the fund managers using their considerable financial weight to influence employment and operating policies within the companies invested-in.

Our Trustees are chosen with a view to both probity and maintaining a “skill mix”.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Payment in grants to St Germoe Parochial Church Council 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
- PAT testing throughout Church and Hall
- Chubb fire inspections, Church and hall
- Roof inspections
- Church and hall cleaning
- Permanent small wheel chair ramp for access to the Church

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.

The objectives of the charity are that there remains a church presence in Germoe village that is accessible, safe with a welcoming environment to anyone requiring daily access to it. The Trust in its grant making supports these objectives throughout the whole year. It also at its discretion may grant fund other churches in The United Benefice of West Kerrier.

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) *P A Shute*

M A D Harry

Full name(s) PHILIP ALAN SHUTE

MARY ALICE DIANA HARRY

Position (eg Secretary, Chair, etc)

CHAIR

SECRETARY

Date 20/04/2025



Receipts and payments accounts

For the period

Period start

01/01/2024

To

Period end

31/12/2024

Section A Receipts and payments

0	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 £
A1 Receipts					
COIF Ethical Investment Fund	21,504	-	-	21,504	21,112
COIF Property Fund	5,756	-	-	5,756	5,675
COIF Deposit Fund	480	-	-	480	713
COIF Global Equity Fund	532	-	-	532	131
Yearly Pledges	469	-	-	469	469
Bequests	-	-	-	-	-
Gift Aid	55	-	-	55	55
	-	-	-	-	-
Sub total (Gross income for AR)	28,795	-	-	28,795	28,155
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	28,795	-	-	28,795	28,155
A3 Payments					
Grants to PCC	18,133	-	-	18,133	17,548
Trust insurance	207	-	-	207	207
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	18,340	-	-	18,340	17,755
A4 Asset and investment purchases, (see table)					
	-	-	-	-	20,000
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	18,340	-	-	18,340	17,755
Net of receipts/(payments)	10,455	-	-	10,455	10,400
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	12,542	-	-	12,542	-
Cash funds this year end	22,997	-	-	22,997	10,400

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		5894.07	-	-
	COIF Deposit		17102.47	-	-
			-	-	-
	Total cash funds		22,997	-	-
	receipts and payments account(s))		OK	OK	OK
			Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Details				
B2 Other monetary assets	COIF Ethical Investment	Income & Accumulated	Unrestricted	-	-
	COIF Global Investment	Income and Accumulated	Unrestricted	-	-
	COIF Property Investment	Income Units	Unrestricted	-	-
			-	-	-
			-	-	-
			-	-	-
	Details		Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets				-	-
				-	-
				-	-
				-	-
				-	-
	Details		Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the				-	-
				-	-
				-	-
				-	-
				-	-
	Details		Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				-	
				-	
				-	
Signed by one or two trustees on behalf of all the trustees	Signature		Print Name		Date of approval
	<i>P A Shute</i>		Philip Alan Shute		20/04/2025
	<i>MAD Harry</i>		Mary Alice Diana Harry		20/04/2025



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

31ST December 2024

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 31/12/2024 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:

E T Pascoe

Date:

04/08/2025

Name:

E T Pascoe

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

FCA

Address:

Sandsurf

Helston Road

Germoe, Penzance TR20 9AA

Section B

Disclosure

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.