GEORGE FEARN TRUST

England & Wales · Charity number 223212

Details

Other names	GEORGE FERN TRUST, FEARN TRUST
Status	Registered
Legal form	Other
Registered	1964-03-13
Register	View on the Charity Commission register

Contact

Address	100 Woodsmoor Lane Stockport SK2 7BW
Phone	01614834679
Email	hazel.jenkins@virginmedia.com

Activities

Objects: FOR THE BENEFIT OF ALL OR SOME OF THE PURPOSES SPECIFIED IN C1.10 OF THE WILL OF GEORGE FEARN 6 APRIL 1907

Activities: The purposes of the trust are to maintain the bells of St George's Church Stockport,maintenance of the church fabric,school, parish rooms and the help to the poor and sick of the surrounding area.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** STOCKPORT COUNTY BOROUGH
- Cheshire East
- Cheshire West & Chester
- Stockport

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£30,566	£27,660	-	-
2024-04-05	£29,246	£21,707	-	-
2023-04-05	£27,224	£25,318	-	-
2022-04-05	£25,250	£38,333	-	-
2021-04-05	£24,510	£21,318	-	-

Trustees

Name	Role	Appointed
ANDREW JOHN GARLICK	Chair	1994-07-25
DAVID FOULKES		2017-08-10
Dr ANDREW CHARLES REGAN		2021-05-24
Hazel Jenkins		2013-12-16
JOHN HARDY		1997-09-26
John Graham Heaton		2024-01-23

Accounts

THE GEORGE FEARN TRUST

Secretary:

H C Jenkins
100 Woodsmoor Lane
Woodsmoor
Stockport
SK2 2BW

Tel: 0161 483 4679
Mob: 07711 756535
email: hazel.jenkins@virginmedia.com

REPORT FOR THE YEAR ENDED 2025

The Reports and Financial Statements were presented.

Total Incoming Resources for the period were £30,566 whilst expenditure of £27,660 resulted in a profit of £2,906 (2024 profit of £7,539).

The only grants made during the year were for the insurance for St. George's Church and the School and to the PCC a grant towards the cost of a new roof over the bells.

Investments have been kept under review and the broker's advice acted upon as and when necessary. Market value revealed an increase of £17,402 (2024 decrease of £20,623) from the previous year, leaving the Trust's net asset value at £792,546.

Andrew T. Garlick

A J Garlick, Chairman

Hazel C. Jenkins

H C Jenkins, Secretary

SIGNED.

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

Registered Charity No: 223212

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

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GEORGE FEARN TRUST

SYNOPSIS

Charity Number: 223212

Terms of Trust
Established 30 May 1911 under the Will of George Fearn dated 6 April 1907. The purposes of the trust was to maintain the bells of St George's Church, Stockport, maintenance of the church fabric, schools, parish rooms and help to the poor and sick of the surrounding area.

Trustees:	A J Garlick ,Chairman J G Heaton J R Hardy D Foulkes Mrs H C Jenkins A C Regan
Bankers:	Barclays Bank plc 1 Bridge Street Stockport SK1 6XU
Reporting Accountant:	Chadwicks Chartered Accountants Capital House 272 Manchester Road Droylesden Manchester M43 6PW

GEORGE FEARN TRUST

Independent Examiner's Report on the Accounts
To the trustees of the George Fearn Trust

I report to the trustees on my examination of the accounts of the George Fearn Trust (The Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees 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 trusts's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material aspect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and ' contents of accounts set out in the Charities (Accounts and reports) Regulations 2008 other than any requirement that the accounts give a "tue and fair view" which is not a matter considered as part of an independent examination.

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

Signed: C L Taylor

Claire L Taylor BA(Hons) FCCA
Chadwicks
Capital House
272 Manchester Road
Droylesden
Manchester
M43 6PW

Date: 5/2/26

GEORGE FEARN TRUST

Statement of Financial Activites
for the year ended 5 April 2025

	2025 £	2025 £	2024 £	2024 £
	Unrestricted Funds			
Incoming Resouces				
Investment Income *(see pages 8, 9 & 10)*		30,458		29,176
Interest				
Bank deposit		108		70
Other income		0		0
Total Incoming Resources		30,566		29,246
Resources Expended				
Direct Charitable				
St George's Parochial Church Council	22,000		20,000	
St George's Schools	4,000	-26,000		-20,000
Management and Administration				
Other	300		300	
Stockbroker's fee	160		160	
Independent examination fee	570		567	
Accountants fee	630	-1,660	680	-1,707
Total Resources Expended		-27,660		-21,707
Net incoming (outgoing) resources before other recognised gains		2,906		7,539
Other recognised gains/(losses)				
Gains and (losses) on revaluation of fixed assets for the charity's own use. for current year		20,834		-26,838
Gains and (losses) on investment assets *(see pages 8, 9 & 10)*		-6,338		-1,870
Net movement in funds		17,402		-21,169
Total Funds brought forward		775,144		796,313
Total Funds carried forward		**792,546**		**775,144**

GEORGE FEARN TRUST

Balance Sheet as at 5 April 2025

	2025		2024	
	£	£	£	£
Fixed Assets				
Investments, unrestricted *(see pages 8, 9 & 10)*		755,279		727,718
Current Assets				
Arnold Stansby & Co	36,185		39,683	
Cash at Bank: Deposit account	43		43	
Cash at Bank: Current account	2,256		8,917	
	38,484		48,643	
Current Liabilities				
Accrued expenses	-1,217		-1,217	
		37,267		47,426
		792,546		775,144
Funds of the charity				
Unrestricted funds		792,546		775,144
		792,546		775,144

Signed by one trustee on behalf of all the trustees

Print name HAZEL C. JENKINS

Hazel C. Jenkins

Date of approval 29/1/26

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2025

2 Accounting Policies (Continued)

Grants payble without performance conditions
These are only to be recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Assets

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustee's best estimate of market value.

Reserves Policy

The Trustees review the amount of reseves held by the Charity to ensure they are satisfied to meet future commitments and provide for its charitable aims. They have concluded that a reserve of £11,500 should be maintained.

At 31 March 2025 the free reserves of the Charity were £775,279 (2024: £775,171).

3 Fixed Asset Investments

3.1	Fixed Asset Investments	£
	Carrying (market) value at beginning of year	727,718
	Add: additions to investments at cost	62,789
	Less: disposals at carrying value	-56,062
	Net gain on revaluation	20,834
	Carrying (market) value at end of year	755,279

3.2 A breakdown of the market values of investments shown above agreeing with balance sheet is attached (*see pages 8, 9 & 10)*

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2025

1 **Basis of Accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2015); and with Accounting Standards.

Going Concern

The financial statements have been prepared on a going conern basis which assumes an ability to continue operating for the foreseeable future. The trustees have concluded that they are confident that the charity will continue as a going concern. With free reserves of £792,546 (2024:£775,144) including investments which can be liquidated at anytime, the charity can continue to operate at its current level of activity.

2 **Accounting Policies**

Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the resources;
the trustees are virtually certain they will receive the resources; and
the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

GEORGE FEARN TRUST
INVESTMENTS AT 5TH APRIL 2025 AND INCOME THEREON

			At 05/04/2024		Acqusitions		Disposals			At 05/04/2025		Income	Broker	Bank
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£	memo	memo
3I Infrastructure Ltd	ord npv	ord shares	6,376	20,754						6,376	19,670	783	783	
AO World plc	0.0025 GBP	ord shares	3,500	3,703			3,500	3,928	225	-	-	-		
Associated British Foods	5 15/22p	ord shs	650	15,691						650	12,613	585	585	
Astra Zeneca	$0.25	ord shares	610	64,782						610	65,929	1,498		1,498
Biopharma Credit plc	USD 0.01	Ord shares	12,375	8,650						12,375	8,287	970	970	
BAe Systems	2.5p	ord shares	3,510	46,543						3,510	53,264	1,085	1,085	
Berkeley Group	5p	ord shares	258	11,920						248	8,978	662	662	
BHP Group			425	9,711						425	7,019	405	405	
Coca-Cola HMC AG	6.70CHF	Ord shares	380	9,090						380	13,368	298	298	
Diageo	28 101/108p	ord shares	1,380	39,323						1,380	27,766	1,094	1,094	
Enquest PLC	7.00%	notes 2027	3,808	3,778						3,808	3,778	343	343	
F&C Investment Trust Plc	25p	Ord shares			375	4,566				375	3,722			
GCP Infrastructure	1p	ord shares	8,000	5,704			8,000	5,866	162			560	560	
Glaxo Smith Kline	Gbp 0.3125	ord shares	680	11,081						680	9,639	755	102	653
Greencoat Renewables Plc	Gbp 0.01	ord shares	12,500	9,383			12,500	9,224	- 159			134	134	
Greencoat UK Wind Plc	Gbp 0.01	ord shares	20,461	28,134						20,461	21,484	2,046	2,046	
Haleon	Gbp 0.01	ord shares	850	2,770	2,760	9,177				3,610	13,844	108	108	
Heylo Housing Secured Bond plc	Gbp 100		7,800	5,963						7,800	7,421	174	174	
HICL InfrastructureLtd	0.01p	ord shares	8,438	10,548						8,438	9,096	696	696	
Imperial Brands	10p	ord shares	940	16,215						940	26,555	1,442		1,442
Intercontinental Hotels	20.8521303p	ord shs	209	16,457						209	15,963	261	261	
International Personal Finance plc	12/12/2027	notes 12%	3,500	3,706	5,000	5,561				8,500	9,546	1,020	1,020	
International Public Partnership	0.01p	ord shares	8,068	10,085						8,068	8,843	666	666	

			At 05/04/2024		Acqusitions		Disposals			At 05/04/2024		Income	
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£	
Jackson Fiancial Inc Com	USD 0.01	Cl A	22	1,159						22	1,202	42	42
JP Morgan American Investment Trust	5p	ord shares			1,575	14,966				1,575	14,222	43	43

Just Eat	Euro 0.4	ord shares	278	3,525			278	2,830	- 695	-	-	-		
Lendinvest Secured Income	5.25%	notes 2027	30,000	26,218						30,000	29,574	1,950	1,950	
London Stock Exchange	6.918604p	ord shares	830	77,837						830	92,504	998	998	
National Grid Transco	12.431289p	ord shares	1,137	11,745	331	2,135				1,468	15,179	677	677	
Next	10p	ord shares	230	20,291						230	25,829	324	324	
Orchard Bond Finance	6.25%	notes 2027	9,500	9,603						9,500	9,809	594	594	
P & O	3.50%	deb stock	3,920	2,718						3,920	2,718	137	137	
Prudential	5p	ord shares	900	6,458						900	6,721	149	149	
RCB Bonds Plc	5%	27.03.32			10,700	9,840				10,700	10,333	535	535	
Remy Cointreau	Eur 1.60	ord shs	100	7,596			100	4,002	- 3,594			125	125	
Rentokil Initial	1p	ord shares	5,031	22,831						5,031	16,819	457		457
RSA Ins Grp	7.375%	Cum IRR Prf	6,740	7,347			6,740	8,223	876	-	-	165	165	135
Santander UK	10.375%	pref shs	6,200	9,021						6,200	9,905	643	643	
Sequoia Economic Infrastructure Inc	NPV		7,500	6,105						7,500	5,565	516	516	
Severn Trent	97.89p%	ord shares	725	17,603						725	18,959	861	861	
SSE Plc	50p	ord shares	1,275	20,266						1,275	20,413	780	780	
Smiths Group	37.5p	ord shares	2,000	31,920						2,000	35,580	875	875	
Standard Chartered	8¼%	Non-cum Irr pref	3,800	4,475	6,250	8,005				10,050	12,889	571	571	
Target Healthcare	1p	ord shares	8,560	6,805						8,560	7,584	476	476	
The Renewables Infrastructure Grp		Ord shs	15,111	14,960			1,511	1,132	- 364	13,600	10,220	1,129	1,129	
Triple Point Energy Eff Infrs Co Plc	1p	Ord shs	14,000	9,660			14,000	8,309	- 1,351	-	-			
Twentyfour Income Fund	Gbp 0.01	Ord shs	1,500	1,569	3,800	3,981				5,300	5,756	377	377	
Unilever	3.11p	ord shares	683	26,207						683	32,060	1,011	1,011	
United Utilities	5p	ord shares	1,970	20,163						1,970	20,754	654		654
Weir Group	12.5p	Ord shares			190	4,558				190	3,899			

			At 05/04/2024		Acqusitions		Disposals			At 05/04/2024		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
Wasps - Final Redemption												468	468	
Young & Co's Brewery	12.5p	A ord	800	7,648			800	6,211	- 1,437	-	-	179	179	
				727,718	30,981	62,789	47,429	49,724	- 6,338		755,279	30,323	25,619	4,839

GEORGE FEARN TRUST

Independent Examiner's Report on the Accounts
To the trustees of the George Fearn Trust

I report to the trustees on my examination of the accounts of the George Fearn Trust (The Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees 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 trusts's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material aspect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and ' contents of accounts set out in the Charities (Accounts and reports) Regulations 2008 other than any requirement that the accounts give a "tue and fair view" which is not a matter considered as part of an independent examination.

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

Signed: C L Taylor

Claire L Taylor BA(Hons) FCCA
Chadwicks
Capital House
272 Manchester Road
Droylesden
Manchester
M43 6PW

Date: 5/2/26

GEORGE FEARN TRUST

England & Wales - Charity number 223212

Accounts

THE GEORGE FEARN TRUST

Secretary:

H C Jenkins
100 Woodsmoor Lane
Woodsmoor
Stockport
SK2 2BW

Tel: 0161 483 4679
07711 756535
email: hazel.jenkins@virginmedia.com

REPORT FOR THE YEAR ENDED 5TH APRIL 2024

The Reports and Financial Statements were presented.

Total Incoming Resources for the period were £29,246 whilst expenditure of £21,707 resulted in a profit of £7,539 (2023 profit of £1906)

The only grants made during the year were for the insurance for St. George's Church and the School.

Investments have been kept under review and the broker's advice acted upon as and when necessary. Market value revealed a decrease of £20,623 (2023 decrease of £15,877) from the previous year, leaving the Trust's net asset value at £727,718

Andrew J. Garlick
A J Garlick, Chairman

Hazel C. Jenkins
H C Jenkins, Secretary

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2024

Registered Charity No: 223212

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2024

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SYNOPSIS

Charity Number: 223212

Terms of Trust

Established 30 May 1911 under the Will of George Fearn dated 6 April 1907. The purposes of the trust was to maintain the bells of St George's Church, Stockport, maintenance of the church fabric, schools, parish rooms and help to the poor and sick of the surrounding area.

Trustees:

Going Concern

The financial statements have been prepared on a going conern basis which assumes an ability to continue operating for the foreseeable future. The trustees have concluded that they are confident that the charity will continue as a going concern. With free reserves of £775,171 (2023:£796,813) including investments which can be liquidated at anytime, the charity can continue to operate at its current level of activity.

A J Garlick ,Chairman
J Heaton
J R Hardy
D Foulkes
Mrs H C Jenkins
Dr A C Regan

Bankers:

Barclays Bank plc
1 Bridge Street
Stockport
SK1 6XU

Reporting Accountant:

Chadwicks
Chartered Accountants
Capital House
272 Manchester Road
Droylesden
Manchester
M43 6PW

GEORGE FEARN TRUST

Independent Examiner's Report on the Accounts

To the trustees of the George Fearn Trust

Accounts for the year ended 5th April 2024 Charity No 223212

Responsibilities and basis of report

As the charity trustees 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 trusts's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material aspect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and ' contents of accounts set out in the Charities (Accounts and reports) Regulations 2008 other than any requirement that the accounts give a "tue and fair view" which is not a matter considered as part of an independent examination.

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

Signed: C L Taylor

Claire L Taylor BA(Hons) FCCA
Chadwicks
Capital House
272 Manchester Road
Droylesden
Manchester
M43 6PW

Date: 9/1/25

GEORGE FEARN TRUST

Balance Sheet as at 5 April 2024

	2024		2023	
	£	£	£	£
Fixed Assets				
Investments, unrestricted *(see pages 8, 9 & 10)*		727,718		748,341
Current Assets				
Arnold Stansby & Co	39,683		36,041	
Cash at Bank: Deposit account	43		42	
Cash at Bank: Current account	8,917		13,029	
	48,643		49,112	
Current Liabilities				
Accrued expenses	-1,217		-1,140	
		47,426		47,972
		775,144		796,313
Funds of the charity				
Unrestricted funds		775,144		796,313
		775,144		796,313

Signed by one trustee on behalf of all the trustees

Print name HAZEL JENKINS

Hazel E. Jenkins

Date of approval 23/12/2024

GEORGE FEARN TRUST

Statement of Financial Activites
for the year ended 5 April 2024

	Unrestricted Funds			
	2024		2023	
	£	£	£	£
Incoming Resouces				
Investment Income *(see pages 8, 9 & 10)*		29,176		27,224
Interest				
Bank deposit		70		0
Other income		0		0
Total Incoming Resources		29,246		27,224
Resources Expended				
Direct Charitable				
St George's Parochial Church Council	20,000		20,000	
St George's Schools	0	-20,000	4,000	-24,000
Management and Administration				
Other	300		0	
Stockbroker's fee	160		178	
Independent examination fee	567		540	
Accountants fee	680	-1,707	600	-1,318
Total Resources Expended		-21,707		-25,318
Net incoming (outgoing) resources before other recognised gains		7,539		1,906
Other recognised gains/(losses)				
Gains and (losses) on revaluation of fixed assets for the charity's own use. for current year		-26,838		-10,608
Gains and (losses) on investment assets (*see pages 8, 9 & 10*)		-1,870		-269
Net movement in funds		-21,169		-8,971
Total Funds brought forward		796,313		805,284
Total Funds carried forward		775,144		796,313

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2024

1 **Basis of Accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2015); and with Accounting Standards.

<u>Going Concern</u>

The financial statements have been prepared on a going conern basis which assumes an ability to continue operating for the foreseeable future. The trustees have concluded that they are confident that the charity will continue as a going concern. With free reserves of £775,171 (2023:£796,313) including investments which can be liquidated at anytime, the charity can continue to operate at its current level of activity.

2 **Accounting Policies**

<u>Incoming Resources</u>

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the resources;
the trustees are virtually certain they will receive the resources; and
the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

<u>Expenditure and Liabilities</u>

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payble without performance conditions

These are only to be recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Assets

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustee's best estimate of market value.

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2024 CONT.

2 Accounting Policies (Continued)

Reserves Policy

The Trustees review the amount of reseves held by the Charity to ensure they are satisfied to meet future commitments and provide for its charitable aims. They have concluded that a reserve of £11,500 should be maintained.

At 31 March 2024 the free reserves of the Charity were £775,171 (2023: £796,813.)

3 Fixed Asset Investments

3.1	Fixed Asset Investments	£
	Carrying (market) value at beginning of year	748,341
	Add: additions to investments at cost	25,046
	Less: disposals at carrying value	-16,961
	Net gain on revaluation	-28,708
	Carrying (market) value at end of year	727,718

3.2 A breakdown of the market values of investments shown above agreeing with balance sheet is attached (*see pages 8, 9 & 10)*

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2024

Registered Charity No: 223212

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2024

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SYNOPSIS

Charity Number: 223212

Terms of Trust

Established 30 May 1911 under the Will of George Fearn dated 6 April 1907. The purposes of the trust was to maintain the bells of St George's Church, Stockport, maintenance of the church fabric, schools, parish rooms and help to the poor and sick of the surrounding area.

Trustees:

Going Concern

The financial statements have been prepared on a going conern basis which assumes an ability to continue operating for the foreseeable future. The trustees have concluded that they are confident that the charity will continue as a going concern. With free reserves of £775,171 (2023:£796,813) including investments which can be liquidated at anytime, the charity can continue to operate at its current level of activity.

Bankers:

Barclays Bank plc
1 Bridge Street
Stockport
SK1 6XU

Reporting Accountant:

Chadwicks
Chartered Accountants
Capital House
272 Manchester Road
Droylesden
Manchester
M43 6PW

GEORGE FEARN TRUST

Independent Examiner's Report on the Accounts

To the trustees of the George Fearn Trust

Accounts for the year ended 5th April 2024 Charity No 223212

Responsibilities and basis of report

As the charity trustees 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 trusts's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material aspect:

1. accounting records were not kept as required by section 130 of the Act; or
2. the accounts do not accord with these records; or
3. the accounts do not comply with the applicable requirements concerning the form and ' contents of accounts set out in the Charities (Accounts and reports) Regulations 2008 other than any requirement that the accounts give a "tue and fair view" which is not a matter considered as part of an independent examination.

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

Signed: C L Taylor

Claire L Taylor BA(Hons) FCCA
Chadwicks
Capital House
272 Manchester Road
Droylesden
Manchester
M43 6PW

Date: 9/1/25

GEORGE FEARN TRUST

Balance Sheet as at 5 April 2024

	2024		2023	
	£	£	£	£
Fixed Assets				
Investments, unrestricted *(see pages 8, 9 & 10)*		727,718		748,341
Current Assets				
Arnold Stansby & Co	39,683		36,041	
Cash at Bank: Deposit account	43		42	
Cash at Bank: Current account	8,917		13,029	
	48,643		49,112	
Current Liabilities				
Accrued expenses	-1,217		-1,140	
		47,426		47,972
		775,144		796,313
Funds of the charity				
Unrestricted funds		775,144		796,313
		775,144		796,313

Signed by one trustee on behalf of all the trustees

Print name HAZEL JENKINS

Hazel E. Jenkins

Date of approval 23/12/2024

GEORGE FEARN TRUST

Statement of Financial Activites
for the year ended 5 April 2024

	Unrestricted Funds			
	2024		2023	
	£	£	£	£
Incoming Resouces				
Investment Income *(see pages 8, 9 & 10)*		29,176		27,224
Interest				
Bank deposit		70		0
Other income		0		0
Total Incoming Resources		29,246		27,224
Resources Expended				
Direct Charitable				
St George's Parochial Church Council	20,000		20,000	
St George's Schools	0	-20,000	4,000	-24,000
Management and Administration				
Other	300		0	
Stockbroker's fee	160		178	
Independent examination fee	567		540	
Accountants fee	680	-1,707	600	-1,318
Total Resources Expended		-21,707		-25,318
Net incoming (outgoing) resources before other recognised gains		7,539		1,906
Other recognised gains/(losses)				
Gains and (losses) on revaluation of fixed assets for the charity's own use. for current year		-26,838		-10,608
Gains and (losses) on investment assets (*see pages 8, 9 & 10*)		-1,870		-269
Net movement in funds		-21,169		-8,971
Total Funds brought forward		796,313		805,284
Total Funds carried forward		**775,144**		**796,313**

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2024

1 **Basis of Accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2015); and with Accounting Standards.

Going Concern

The financial statements have been prepared on a going conern basis which assumes an ability to continue operating for the foreseeable future. The trustees have concluded that they are confident that the charity will continue as a going concern. With free reserves of £775,171 (2023:£796,313) including investments which can be liquidated at anytime, the charity can continue to operate at its current level of activity.

2 **Accounting Policies**

Incoming Resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the resources;
the trustees are virtually certain they will receive the resources; and
the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payble without performance conditions

These are only to be recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Assets

Investments
Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustee's best estimate of market value.

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2024 CONT.

2 **Accounting Policies (Continued)**

Reserves Policy

The Trustees review the amount of reseves held by the Charity to ensure they are satisfied to meet future commitments and provide for its charitable aims. They have concluded that a reserve of £11,500 should be maintained.

At 31 March 2024 the free reserves of the Charity were £775,171 (2023: £796,813.)

3 **Fixed Asset Investments**

3.1	Fixed Asset Investments	£
	Carrying (market) value at beginning of year	748,341
	Add: additions to investments at cost	25,046
	Less: disposals at carrying value	-16,961
	Net gain on revaluation	-28,708
	Carrying (market) value at end of year	727,718

3.2 A breakdown of the market values of investments shown above agreeing with balance sheet is attached (*see pages 8, 9 & 10*)

Accounts

THE GEORGE FEARN TRUST

Secretary:

H C Jenkins
100 Woodsmoor Lane
Woodsmoor
Stockport
SK2 2BW

Tel: 0161 483 4679
07711 756535
email: hazel.jenkins@virginmedia.com

REPORT FOR THE YEAR ENDED 5TH APRIL 2023

The Reports and Financial Statements were presented.

Total Incoming Resources for the period were £27,224 whilst expenditure of £25,318 resulted in a profit of £1906 (2022 deficit of £13,083)

The only grants made during the year were for the insurance for St. George's Church and the School.

Investments have been kept under review and the broker's advice acted upon as and when necessary. Market value revealed a decrease of £15,877 (2022 increase of £47,263) from the previous year, leaving the Trust's net asset value at £748,341

A J Garlick, Chairman

H C Jenkins, Secretary

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2023

Registered Charity No: 223212

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2023

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Schedule of Investments	8,9&10

SYNOPSIS

Charity Number: 223212

Terms of Trust

Established 30 May 1911 under the Will of George Fearn dated 6 April 1907. The purposes of the trust was to maintain the bells of St George's Church, Stockport, maintenance of the church fabric, schools, parish rooms and help to the poor and sick of the surrounding area.

Trustees: A J Garlick ,Chairman
P R Ball

<u>Going Concern</u>

The financial statements have been prepared on a going conern basis which assumes an ability to continue operating for the foreseeable future. The trustees have concluded that they are confident that the charity will continue as a going concern. With free reserves of £796,813 (2002:£805,284) including investments which can be liquidated at anytime, the charity can continue to operate at its current level of activity.

J R Hardy
D Foulkes
Mrs H C Jenkins

Bankers: Barclays Bank plc
1 Bridge Street
Stockport
SK1 6XU

Reporting Accountant: Robert Hayden & Co
Chartered Accountants
195 Bramhall Lane
Davenport
Stockport
SK2 6JA

INDEPENDENT EXAMINER'S REPORT
To the trustees of the George Fearn trust

I report to the trustees on my examination of the accounts of the George Fearn Trust (The Trust) for the year ended 5 April 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 all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports)Regulations 2008 other than any requiement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: ....

Claire L Taylor BA (Hons), FCCA
Chadwicks
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

Date: ....

GEORGE FEARN TRUST

Balance Sheet as at 5 April 2023

	2023		2022	
	£	£	£	£
Fixed Assets				
Investments, unrestricted *(see pages 8, 9 & 10)*		748,341		764,218
FOR THE YEAR ENDED 5TH APRIL 2023				
Current Assets				
Arnold Stansby & Co	36,041		39,129	
Cash at Bank: Deposit account	42		42	
Cash at Bank: Current account	13,029		3,575	
	49,112		42,746	
Current Liabilities				
Accrued expenses	-1,140		-1,680	
		47,972		41,066
		796,313		805,284
Funds of the charity				
Unrestricted funds		796,313		805,284
		796,313		805,284

Signed by one trustee on behalf of all the trustees

Print name

Hazel C. Jenkins

Date of approval

23.1.24

GEORGE FEARN TRUST

Statement of Financial Activites
for the year ended 5 April 2023

			Unrestricted Funds		
	2023			2022	
	£	£		£	£
Incoming Resouces					
Investment Income *(see pages 8, 9 & 10)*		27,224			25,250
Interest					
Bank deposit		0			0
Other income		0			0
Total Incoming Resources		27,224			25,250
Resources Expended					
Direct Charitable					
St George's Parochial Church Council	20,000			33,015	
St George's Schools	4,000	-24,000		4,000	-37,015
Management and Administration					
Stockbroker's fee	178			178	
Independent examination fee	540			540	
Accountants fee	600	-1,318		600	-1,318
Total Resources Expended		-25,318			-38,333
Net incoming (outgoing) resources before other recognised gains		1,906			-13,083
Other recognised gains/(losses)					
Gains and (losses) on revaluation of fixed assets for the charity's own use. for current year		-10,608			50,501
Gains and (losses) on investment assets *(see pages 8, 9 & 10)*		-269			6,076
Net movement in funds		-8,971			43,494
Total Funds brought forward		805,284			761,790
Total Funds carried forward		**796,313**			**805,284**

1 **Basis of Accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2015); and with Accounting Standards.

2 **Accounting Policies**

__Incoming Resources__

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the resources;
the trustees are virtually certain they will receive the resources; and
the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

__Expenditure and Liabilities__

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payble without performance conditions

These are only to be recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

__Assets__

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustee's best estimate of market value.

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2023 CONT.

3 Investment Assets

3.1 Fixed Asset Investments

	£
Carrying (market) value at beginning of year	764,218
Add: additions to investments at cost	7,390
Less: disposals at carrying value	-12,390
Net gain on revaluation	-10,877
Carrying (market) value at end of year	748,341

3.2 A breakdown of the market values of investments shown above agreeing with balance sheet is attached *(see pages 8, 9 & 10)*

GEORGE FEARN TRUST
INVESTMENTS AT 5TH APRIL 2023 AND INCOME THEREON

			At 05/04/2022		Acquisitions		Disposals			At 05/04/2023		Income	Broker	Bank
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£	memo	memo
3I Infrastructure Ltd	ord npv	ord shares	6,376	22,539						6,376	20,084	689	689	
AO World plc	0.0025 GBP	ord shares	3,500	3,346						3,500	2,181	-		
Associated British Foods	5 15/22p	ord shs	650	10,680						650	12,639	284	284	
Astra Zeneca	$0.25	ord shares	610	63,037						610	70,723	1,459		1,459
Axiom European Financial Debt Fund	NPV	Ord shares	7,525	6,848						7,525	6,208	452	452	
Biopharma Credit plc	USD 0.01	Ord shares	12,375	9,842						12,375	9,568	1,021	1,021	
BAe Systems	2.5p	ord shares	3,510	26,002						3,510	34,925	899		899
Berkeley Group	5p	ord shares	258	9,972						258	10,526	234	234	
Coca-Cola HMC AG	6.70CHF	Ord shares	380	5,951						380	8,691	225	225	
Diageo	28 101/108p	ord shares	1,380	54,917						1,380	50,632	1,051		1,051
Enquest PLC	7.00%	notes 2027	3,808	3,983						3,808	3,994	281	281	
GCP Infrastructure	1p	ord shares	8,000	8,992						8,000	6,920	560	560	
Glaxo Smith Kline	Gbp 0.3125	ord shares	850	14,482			170	2,390	-(85)	680	10,113	522	3	519
Greencoat Renewables Plc	Gbp 0.01	ord shares	12,500	12,041						12,500	12,038	497	497	
Greencoat UK Wind Plc	Gbp 0.01	ord shares	20,461	31,817						20,461	32,676	1,580	1,580	
Haleon					850	2,390				850	2,896			
Heylo Housing Secured Bond plc	Gbp 100		7,800	8,473						7,800	6,702	151	151	
HICL InfrastructureLtd	0.01p	ord shares	8,438	15,188						8,438	13,130	696	696	
Imperial Brands	10p	ord shares	940	15,190						940	17,573	1,327		1,327
Intercontinental Hotels	20.8521303p	ord shs	209	10,881						209	10,918	220	220	
Intermediate Capital 5% notes		2023	5,000	5,125			5,000	5,000	-(125)	-	-	250	250	

			At 05/04/2022		Acquisitions		Disposals			At 05/04/2023		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
International Personal Finance plc	7.750%	notes 2023	3,500	3,595						3500	3,506	271	271	
International Public Partnership	0.01p	ord shares	8,068	13,829						8,068	11,973	616	616	
Jackson Flancial Inc Com	USD 0.01	Cl A	22	711						22	630.29	35	35	
Just Eat	Euro 0.4	ord shares	278	8,365						278	3,761	-		
Lendinvest Secured Income	5.25%	notes 2027	30,000	30,295						30,000	29804.15	1,814	1,814	
London Stock Exchange	6.918604p	ord shares	830	69,388						830	65,470	844	844	
National Grid Transco	12.431289p	ord shares	1,137	13,769						1,137	12,837	587		587
Next	10p	ord shares	230	14,154						230	14,605	444	444	
P & O	3.50%	deb stock	3,920	2,716						3,920	2,716	137	137	
Premier Oil Finance	31/05/2022	Warrants	99	-			99	-	-	-	-			
Provident Financial 5.125%		notes 2023	5,000	5,059			5,000	5,000	-(59)	-	-	256	256	
Prudential	5p	ord shares	900	10,202						900	9,927	130		130
Remy Cointreau	Eur 1.60	ord shs	100	16,138						100	14,617	185	185	
Rentokil Initial	1p	ord shares	5,031	26,864						5,031	29,874	337		337
RSA Ins Grp	7.375%	Cum IRR Prf	8,740	8,257						8,740	6,909	497		497
Santander UK	10.375%	pref shs	6,200	10,159						6,200	8,277	643	643	
Sequoia Economic Infrastructure Inc	NPV		7,500	7,680						7,500	6,105	480	480	
Severn Trent	97.89p%	ord shares	725	23,142						725	21,112	754	754	
SSE Plc	50p	ord shares	1,275	22,912						1,275	23,122	1,137		1,137
Smiths Group	37.5p	ord shares	2,000	27,780						2,000	33,330	792	792	

			At 05/04/2022		Acquisitions		Disposals			At 05/04/2023		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
International Personal Finance plc	7.750%	notes 2023	3,500	3,596						3500	3,506	271	271	
International Public Partnership	0.01p	ord shares	8,068	13,829						8,068	11,973	616	616	
Jackson Fiancial Inc Com	USD 0.01	Cl A	22	711						22	630.29	35	35	
Just Eat	Euro 0.4	ord shares	278	8,365						278	3,761	-		
Lendinvest Secured Income	5.25%	notes 2027	30,000	30,295						30,000	29804.16	1,814	1,814	
London Stock Exchange	6.918604p	ord shares	830	69,388						830	65,470	844	844	
National Grid Transco	12.431289p	ord shares	1,137	13,769						1,137	12,837	587		587
Next	10p	ord shares	230	14,154						230	14,605	444	444	
P & O	3.50%	deb stock	3,920	2,716						3,920	2,716	137	137	
Premier Oil Finance	31/05/2022	Warrants	99	-			99	-	-	-	-			
Provident Financial 5.125%		notes 2023	5,000	5,059			5,000	5,000	-(59)	-	-	256	256	
Prudential	5p	ord shares	900	10,202						900	9,927	130		130
Remy Cointreau	Eur 1.60	ord shs	100	16,138						100	14,617	185	185	
Rentokil Initial	1p	ord shares	5,031	26,664						5,031	29,874	337		337
RSA Ins Grp	7.375%	Cum IRR Prf	6,740	8,257						6,740	6,909	497		497
Santander UK	10.375%	pref shs	6,200	10,159						6,200	8,277	643	643	
Sequoia Economic Infrastructure Inc	NPV		7,500	7,680						7,500	6,105	480	480	
Severn Trent	97.89p%	ord shares	725	23,142						725	21,112	754	754	
SSE Plc	50p	ord shares	1,275	22,912						1,275	23,122	1,137		1,137
Smiths Group	37.5p	ord shares	2,000	27,780						2,000	33,330	792	792	

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2023

Registered Charity No: 223212

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2023

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SYNOPSIS

Charity Number: 223212

Terms of Trust

Established 30 May 1911 under the Will of George Fearn dated 6 April 1907. The purposes of the trust was to maintain the bells of St George's Church, Stockport, maintenance of the church fabric, schools, parish rooms and help to the poor and sick of the surrounding area.

Trustees:

A J Garlick ,Chairman
P R Ball

Going Concern

The financial statements have been prepared on a going conern basis which assumes an ability to continue operating for the foreseeable future. The trustees have concluded that they are confident that the charity will continue as a going concern. With free reserves of £796,813 (2002:£805,284) including investments which can be liquidated at anytime, the charity can continue to operate at its current level of activity.

J R Hardy
D Foulkes
Mrs H C Jenkins

Bankers:

Barclays Bank plc
1 Bridge Street
Stockport
SK1 6XU

Reporting Accountant:

Robert Hayden & Co
Chartered Accountants
195 Bramhall Lane
Davenport
Stockport
SK2 6JA

INDEPENDENT EXAMINER'S REPORT

To the trustees of the George Fearn trust

I report to the trustees on my examination of the accounts of the George Fearn Trust (The Trust) for the year ended 5 April 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 all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports)Regulations 2008 other than any requiement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: ....

Claire L Taylor BA (Hons), FCCA
Chadwicks
Capital House
272 Manchester Road
Droylsden
Manchester
M43 6PW

Date: ....

GEORGE FEARN TRUST

Balance Sheet as at 5 April 2023

	2023		2022	
	£	£	£	£
Fixed Assets				
Investments, unrestricted *(see pages 8, 9 & 10)*		748,341		764,218
FOR THE YEAR ENDED 5TH APRIL 2023				
Current Assets				
Arnold Stansby & Co	36,041		39,129	
Cash at Bank: Deposit account	42		42	
Cash at Bank: Current account	13,029		3,575	
	49,112		42,746	
Current Liabilities				
Accrued expenses	-1,140		-1,680	
		47,972		41,066
		796,313		805,284
Funds of the charity				
Unrestricted funds		796,313		805,284
		796,313		805,284

Signed by one trustee on behalf of all the trustees

Print name: Hazel C. Jenkins

Date of approval: 23.1.24

GEORGE FEARN TRUST

Statement of Financial Activites
for the year ended 5 April 2023

	Unrestricted Funds			
	2023		2022	
	£	£	£	£
Incoming Resouces				
Investment Income *(see pages 8, 9 & 10)*		27,224		25,250
Interest				
Bank deposit		0		0
Other income		0		0
Total Incoming Resources		27,224		25,250
Resources Expended				
Direct Charitable				
St George's Parochial Church Council	20,000		33,015	
St George's Schools	4,000	-24,000	4,000	-37,015
Management and Administration				
Stockbroker's fee	178		178	
Independent examination fee	540		540	
Accountants fee	600	-1,318	600	-1,318
Total Resources Expended		-25,318		-38,333
Net incoming (outgoing)				
resources before other recognised gains		1,906		-13,083
Other recognised gains/(losses)				
Gains and (losses) on revaluation of fixed assets for the charity's own use. for current year		-10,608		50,501
Gains and (losses) on investment assets *(see pages 8, 9 & 10)*		-269		6,076
Net movement in funds		-8,971		43,494
Total Funds brought forward		805,284		761,790
Total Funds carried forward		**796,313**		**805,284**

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2023

1 **Basis of Accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2015); and with Accounting Standards.

2 **Accounting Policies**

<u>**Incoming Resources**</u>

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the resources;
the trustees are virtually certain they will receive the resources; and
the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

<u>**Expenditure and Liabilities**</u>

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payble without performance conditions

These are only to be recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

<u>**Assets**</u>

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustee's best estimate of market value.

3 **Investment Assets**

3.1	Fixed Asset Investments	£
	Carrying (market) value at beginning of year	764,218
	Add: additions to investments at cost	7,390
	Less: disposals at carrying value	-12,390
	Net gain on revaluation	-10,877
	Carrying (market) value at end of year	748,341

3.2 A breakdown of the market values of investments shown above agreeing with balance sheet is attached *(see pages 8, 9 & 10)*

GEORGE FEARN TRUST
INVESTMENTS AT 5TH APRIL 2023 AND INCOME THEREON

			At 05/04/2022		Acquisitions		Disposals			At 05/04/2023		Income	Broker	Bank
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£	memo	memo
3I Infrastructure Ltd	ord npv	ord shares	6,376	22,539						6,376	20,084	689	689	
AO World plc	0.0025 GBP	ord shares	3,500	3,346						3,500	2,181	-		
Associated British Foods	5 15/22p	ord shs	650	10,680						650	12,639	284	284	
Astra Zeneca	$0.25	ord shares	610	63,037						610	70,723	1,459		1,459
Axiom European Financial Debt Fund	NPV	Ord shares	7,525	6,848						7,525	8,208	452	452	
Biopharma Credit plc	USD 0.01	Ord shares	12,375	9,842						12,375	9,568	1,021	1,021	
BAe Systems	2.5p	ord shares	3,510	26,002						3,510	34,925	899		899
Berkeley Group	5p	ord shares	258	9,972						258	10,526	234	234	
Coca-Cola HMC AG	6.70CHF	Ord shares	380	5,951						380	8,691	225	225	
Diageo	28 101/108p	ord shares	1,380	54,917						1,380	50,632	1,051		1,051
Enquest PLC	7.00%	notes 2027	3,808	3,983						3,808	3,994	281	281	
GCP Infrastructure	1p	ord shares	8,000	8,992						8,000	6,920	560	560	
Glaxo Smith Kline	Gbp 0.3125	ord shares	850	14,482			170	2,390	-(85)	680	10,113	522	3	519
Greencoat Renewables Plc	Gbp 0.01	ord shares	12,500	12,041						12,500	12,038	497	497	
Greencoat UK Wind Plc	Gbp 0.01	ord shares	20,461	31,817						20,461	32,676	1,580	1,580	
Haleon					850	2,390				850	2,896			
Heylo Housing Secured Bond plc	Gbp 100		7,800	8,473						7,800	6,702	151	151	
HICL InfrastructureLtd	0.01p	ord shares	8,438	15,188						8,438	13,130	696	695	
Imperial Brands	10p	ord shares	940	15,190						940	17,573	1,327		1,327
Intercontinental Hotels	20.8521303p	ord shs	209	10,881						209	10,918	220	220	
Intermediate Capital 5% notes		2023	5,000	5,125			5,000	5,000	-(125)	-	-	250	250	

			At 05/04/2022		Acquisitions		Disposals			At 05/04/2023		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
International Personal Finance plc	7.750%	notes 2023	3,500	3,596						3500	3,506	271	271	
International Public Partnership	0.01p	ord shares	8,068	13,829						8,068	11,973	616	616	
Jackson Flancial Inc Com	USD 0.01	Cl A	22	711						22	630.29	35	35	
Just Eat	Euro 0.4	ord shares	278	8,365						278	3,761	-		
Lendinvest Secured Income	5.25%	notes 2027	30,000	30,295						30,000	29604.15	1,814	1,814	
London Stock Exchange	6.918604p	ord shares	830	69,388						830	65,470	844	844	
National Grid Transco	12.431289p	ord shares	1,137	13,769						1,137	12,837	587		587
Next	10p	ord shares	230	14,154						230	14,605	444	444	
P & O	3.50%	deb stock	3,920	2,718						3,920	2,718	137	137	
Premier Oil Finance	31/05/2022	Warrants	99	-			99	-	-	-	-			
Provident Financial 5.125%		notes 2023	5,000	5,059			5,000	5,000	-(59)	-	-	256	256	
Prudential	5p	ord shares	900	10,202						900	9,927	130		130
Remy Cointreau	Eur 1.60	ord shs	100	16,138						100	14,617	185	185	
Rentokil Initial	1p	ord shares	5,031	26,664						5,031	29,874	337		337
RSA Ins Grp	7.375%	Cum IRR Prf	8,740	8,257						8,740	6,909	497		497
Santander UK	10.375%	pref shs	6,200	10,159						6,200	8,277	643	643	
Sequoia Economic Infrastructure Inc	NPV		7,500	7,680						7,500	6,105	480	480	
Severn Trent	97.89p%	ord shares	725	23,142						725	21,112	754	754	
SSE Plc	50p	ord shares	1,275	22,912						1,275	23,122	1,137		1,137
Smiths Group	37.5p	ord shares	2,000	27,760						2,000	33,330	792	792	

			At 05/04/2022		Acquisitions		Disposals			At 05/04/2023		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
International Personal Finance plc	7.750%	notes 2023	3,500	3,595						3500	3,506	271	271	
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Jackson Fiancial Inc Com	USD 0.01	Cl A	22	711						22	630.29	35	35	
Just Eat	Euro 0.4	ord shares	278	8,365						278	3,761	-		
Lendinvest Secured Income	5.25%	notes 2027	30,000	30,295						30,000	29804.16	1,814	1,814	
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National Grid Transco	12.431289p	ord shares	1,137	13,769						1,137	12,837	587		587
Next	10p	ord shares	230	14,154						230	14,605	444	444	
P & O	3.50%	deb stock	3,920	2,718						3,920	2,718	137	137	
Premier Oil Finance	31/05/2022	Warrants	99	-			99	-	-	-	-			
Provident Financial 5.125%		notes 2023	5,000	5,059			5,000	5,000	-(59)	-	-	256	256	
Prudential	5p	ord shares	900	10,202						900	9,927	130		130
Remy Cointreau	Eur 1.60	ord shs	100	16,138						100	14,617	185	185	
Rentokil Initial	1p	ord shares	5,031	26,664						5,031	29,874	337		337
RSA Ins Grp	7.375%	Cum IRR Prf	6,740	8,257						6,740	6,909	497		497
Santander UK	10.375%	pref shs	6,200	10,159						6,200	8,277	643	643	
Sequoia Economic Infrastructure Inc	NPV		7,500	7,680						7,500	6,105	480	480	
Severn Trent	97.89p%	ord shares	725	23,142						725	21,112	754	754	
SSE Plc	50p	ord shares	1,275	22,912						1,275	23,122	1,137		1,137
Smiths Group	37.5p	ord shares	2,000	27,780						2,000	33,330	792	792	

Accounts

THE GEORGE FEARN TRUST

Secretary:

H C Jenkins
100 Woodsmoor Lane
Woodsmoor
Stockport
SK2 2BW

Tel: 0161 483 4679
07711 756535
email: hazel.jenkins@virginmedia.com

REPORT FOR THE YEAR ENDED 5TH APRIL 2022

The Reports and Financial Statements were presented.

Total Incoming Resources for the period were £25,250 whilst expenditure of £38,333 resulted in a deficit of £13,083 (2021 surplus £3,192)

The only grants made during the year were for the insurance for St. George's Church and the School as well as a grant to St George's church for emergency repairs to the church roof once again and the replacement of the bay window roof over one of the windows in the Parish Rooms..

Investments have been kept under review and the broker's advice acted upon as and when necessary. Market value revealed an increase of £47,263 (2021 increase of £87,111) from the previous year, leaving the Trust's net asset value at £764,218

Andrew J. Garlick

A J Garlick, Chairman

Hazel C. Jenkins

H C Jenkins, Secretary

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2022

Registered Charity No: 223212

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2022

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GEORGE FEARN TRUST

SYNOPSIS
as at 5th April 2022

Charity Number: 223212

Terms of Trust

Established 30 May 1911 under the Will of George Fearn dated 6 April 1907. The purposes of the trust was to maintain the bells of St George's Church, Stockport, maintenance of the church fabric, schools, parish rooms and help to the poor and sick of the surrounding area.

Trustees:

A J Garlick ,Chairman
P R Ball
J R Hardy
D Foulkes
Mrs H C Jenkins
Dr A C Regan

Bankers:

Barclays Bank plc
1 Bridge Street
Stockport
SK1 6XU

Reporting Accountant:

Robert Hayden & Co
Chartered Accountants
195 Bramhall Lane
Davenport
Stockport
SK2 6JA

INDEPENDENT EXAMINER'S REPORT
To the trustees of the George Fearn Trust

I report to the trustees on my examination of the accounts of the George Fearn Trust (the Trust) for the year ended 5 April 2022.

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 all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: ....

AMANDA DUFFY FCA
Robert Hayden & Co
Chartered Accountants
195 Bramhall Lane
Stockport
SK2 6JA

Date: ....

GEORGE FEARN TRUST

Balance Sheet as at 5 April 2022

	2022		2021	
	£	£	£	£
Fixed Assets				
Investments, unrestricted *(see pages 8, 9 & 10)*		764,218		716,955
Current Assets				
Arnold Stansby & Co	39,129		31,645	
Cash at Bank: Deposit account	42		42	
Cash at Bank: Current account	3,575		15,428	
	42,746		47,115	
Current Liabilities				
Accrued expenses	-1,680		-2,280	
		41,066		44,835
		805,284		761,790
Funds of the charity				
Unrestricted funds		805,284		761,790
		805,284		761,790

Signed by one trustee on behalf of all the trustees

Print name

Date of approval

GEORGE FEARN TRUST

Statement of Financial Activites
for the year ended 5 April 2022

	2022		2021	
	Unrestricted Funds			
	£	£	£	£
Incoming Resouces				
Investment Income *(see pages 8, 9 & 10)*		25,250		24,492
Interest				
Bank deposit		0		0
Other income		0		18
Total Incoming Resources		25,250		24,510
Resources Expended				
Direct Charitable				
St George's Parochial Church Council	33,015		20,000	
St George's Schools	4,000	-37,015	0	-20,000
Management and Administration				
Stockbroker's fee	178		178	
Independent examination fee	540		540	
Accountants fee	600	-1,318	600	-1,318
Total Resources Expended		-38,333		-21,318
Net Incoming (outgoing) resources before other recognised gains		-13,083		3,192
Other recognised gains/(losses)				
Gains and (losses) on revaluation of fixed assets for the charity's own use. for current year		50,501		95,575
Gains and (losses) on investment assets *(see pages 8, 9 & 10)*		6,076		111
Net movement in funds		43,494		98,878
Total Funds brought forward		761,790		662,912
Total Funds carried forward		**805,284**		**761,790**

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2022

1 **Basis of Accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2015); and with Accounting Standards.

2 **Accounting Policies**

<u>**Incoming Resources**</u>

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the resources;
the trustees are virtually certain they will receive the resources; and
the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

<u>**Expenditure and Liabilities**</u>

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payble without performance conditions

These are only to be recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

<u>**Assets**</u>

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustee's best estimate of market value.

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2022 CONT.

3 Investment Assets

3.1 Fixed Asset Investments

	£
Carrying (market) value at beginning of year	716,955
Add: additions to investments at cost	62,408
Less: disposals at carrying value	-65,646
Net gain on revaluation	50,501
Carrying (market) value at end of year	764,218

3.2 A breakdown of the market values of investments shown above agreeing with balance sheet is attached (*see pages 8, 9 & 10*)

GEORGE FEARN TRUST
INVESTMENTS AT 5TH APRIL 2022 AND INCOME THEREON

			At 05/04/2021		Acqusitions		Disposals			At 05/04/2022		Income	*Broker*	*Bank*
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£	*memo*	*memo*
3i Infrastructure Ltd	ord npv	ord shares	6,376	18,889						6,376	22,539	646	*646*	
AO World plc	0.0025 GBP	ord shares	3,500	10,675						3,500	3,346	-		
Associated British Foods	5 15/22p	ord shs			650	14,860				650	10,680	223	*223*	
Astra Zeneca	$0.25	ord shares	610	43,749						610	63,037	1,282		*1,282*
Axiom European Financial Debt Fund	NPV	Ord shares	3,300	2,987	4,225	3,996				7,525	6,848	388	*388*	
Biopharma Credit plc	USD 0.01	Ord shares	9,800	6,880	2,575	1,869				12,375	9,842	742	*742*	
BP	$0.25	ord shares	5,000	14,490			5,000	15,361	871	-	-	186	*186*	
BAe Systems	2.5p	ord shares	3,510	17,915						3,510	26,002	849		*849*
Berkeley Group	5p	ord shares	280	12,676			22	1,039	43	258	9,972	27	*27*	
Coca-Cola HMC AG	6.70CHF	Ord shares	380	8,793						380	5,951	207	*207*	
Diageo	28 101/108p	ord shares	1,380	41,497						1,380	54,917	1,001		*1,001*
Enquest PLC	7.00%	notes 2022	3,808	3,201						3,808	3,983	267	*267*	
GCP Infrastructure	1p	ord shares	8,000	8,176						8,000	8,992	560	*560*	
GCP Student Living	1p	ord shares	10,359	16,077			10,359	22,065	5,988	-	-	26	*26*	
Glaxo Smith Kline	25p	ord shares	850	10,860						850	14,482	680		*680*
Greencoat Renewables Plc	Gbp 0.01	ord shares	12,500	12,429						12,500	12,041	482	*482*	
Greencoat UK Wind Plc	Gbp 0.01	ord shares			19,000 1,461	24,664 1,929				20,461	31,817	1,049	*1,049*	
Heylo Housing Secured Bond plc			7,800	7,888						7,800	8,473	137	*137*	
HICL InfrastructureLtd	0.01p	ord shares	8,438	13,923						8,438	15,188	696	*696*	
Imperial Brands	10p	ord shares	940	13,992						940	15,190	1,307		*1,307*
Intercontinental Hotels	20.8521303p	ord shs	209	10,542						209	10,881	-		
Intermediate Capital 5% notes		2023	5,000	5,330						5,000	5,125	250	*250*	

			At 05/04/2021		Acqusitions		Disposals			At 05/04/2022		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
International Personal Finance plc	7.750%	notes 2023	3,500	3,582						3500	3594.68	271	271	
International Public Partner	0.01p	ord shares	8,068	13,587						8,068	13,829	602	602	
Jackson Fiancial Inc Com	USD 0.01	Cl A								22	710.51	24	24	
Just Eat	Euro 0.4	ord shares	278	19,163						278	8365.02	-		
Lendinvest Secured Income	5.25%	notes 2022	30,000	30,317						30000	30294.94	1,575	1,575	
Lloyds Banking GRO	10p	ord shares	5,599	2,395			5,599	2,386	- 9	-	-	32		32
London Stock Exchange	6.918604p	ord shares	830	60,042						830	69,388	637	637	
National Grid Transco	12.431289p	ord shares	1,137	9,818						1,137	13,769	561		561
Newriver REIT	1p	ord shares	4,150	4,100			4,150	3,326	- 774	-	-	-		
Next	10p	ord shares	230	18,662						230	14,154	621	621	
P & O	3.50%	deb stock	3,920	2,718						3,920	2,718	137	137	
Premier Oil Finance	31/05/2022	Warrants	99	-						99	-			
Provident Financial 5.125%		notes 2023	5,000	4,822						5,000	5,059	256	256	
Prudential	5p	ord shares	900	13,964						900	10,202	114	9	104
Remy Cointreau	Eur 1.60	ord shs	100	13,491						100	16,138	116	116	
Rentokil Initial	1p	ord shares	5,031	25,155						5,031	26,664	377		377
RSA	£1	ord shares	2,360	16,090			2,360	16,166	76					
RSA Ins Grp	7.375%	Cum IRR Prf	6,740	8,543						6,740	8,257	497		497
Royal Dutch Shell	"B" Eur 0.07	ord shares	861	11,498			861	11,380	- 118	-	-	106	106	
Santander UK 10.375%		pref shs	6,200	10,029						6,200	10,159	643	643	
Sequoia Economic Infrastructure Inc	NPV		7,500	7,800						7,500	7,680	469	469	
Severn Trent	97.89p%	ord shares	725	16,726						725	23,142	738	738	
SSE Plc	50p	ord shares	1,275	18,577						1,275	22,912	1,047		1,047
Smiths Group	37.5p	ord shares	2,000	31,330						2,000	27,780	754	754	

			At 05/04/2021		Acqusitions		Disposals			At 05/04/2022		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
Standard Chartered	8¼%	Non-cum Irr pref	3,800	5,295						3,800	5,258	314		*314*
Target Healthcare	1p	ord shares	8,560	9,673						8,560	9,810	577	*577*	
The Renewables Infrastructure Grp		Ord shs	15,111	18,526						15,111	20,672	1,022	*1,022*	
Triple Point Energy Eff Infrs Co Plc	1p	Ord shs			14,000	15,091				14,000	11,865	577	*577*	
Unilever	3.11p	ord shares	683	27,470						683	24,155	997		*997*
United Utilities	5p	ord shares	1,970	18,289						1,970	22,970	854		*854*
Wasps finance	6.50%	bonds 2022	4,000	2,969						4,000	3,751	260	*260*	
Young & Co's Brewery	12.5p	A ord	800	11,360						800	11,616	68	*68*	
				716,955		62,408.12	28,351	71,722.33	6,076		764,218	25,250	*15,347*	*9,903*

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2022

Registered Charity No: 223212

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2022

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GEORGE FEARN TRUST

SYNOPSIS
as at 5th April 2022

Charity Number: 223212

Terms of Trust
Established 30 May 1911 under the Will of George Fearn dated 6 April 1907. The purposes of the trust was to maintain the bells of St George's Church, Stockport, maintenance of the church fabric, schools, parish rooms and help to the poor and sick of the surrounding area.

Trustees:	A J Garlick ,Chairman P R Ball J R Hardy D Foulkes Mrs H C Jenkins Dr A C Regan
Bankers:	Barclays Bank plc 1 Bridge Street Stockport SK1 6XU
Reporting Accountant:	Robert Hayden & Co Chartered Accountants 195 Bramhall Lane Davenport Stockport SK2 6JA

INDEPENDENT EXAMINER'S REPORT
To the trustees of the George Fearn Trust

I report to the trustees on my examination of the accounts of the George Fearn Trust (the Trust) for the year ended 5 April 2022.

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 all 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 in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Signed: Amanda Duffy

AMANDA DUFFY FCA
Robert Hayden & Co
Chartered Accountants
195 Bramhall Lane
Stockport
SK2 6JA

Date: 28 January 2023

GEORGE FEARN TRUST

Balance Sheet as at 5 April 2022

	2022		2021	
	£	£	£	£
Fixed Assets				
Investments, unrestricted *(see pages 8, 9 & 10)*		764,218		716,955
Current Assets				
Arnold Stansby & Co	39,129		31,645	
Cash at Bank: Deposit account	42		42	
Cash at Bank: Current account	3,575		15,428	
	42,746		47,115	
Current Liabilities				
Accrued expenses	-1,680		-2,280	
		41,066		44,835
		805,284		761,790
Funds of the charity				
Unrestricted funds		805,284		761,790
		805,284		761,790

Signed by one trustee on behalf of all the trustees

Print name

Date of approval

GEORGE FEARN TRUST

Statement of Financial Activites
for the year ended 5 April 2022

	2022		2021	
	£	**£**	**£**	**£**
Incoming Resouces				
Investment Income *(see pages 8, 9 & 10)*		25,250		24,492
Interest				
Bank deposit		0		0
Other income		0		18
Total Incoming Resources		25,250		24,510
Resources Expended				
Direct Charitable				
St George's Parochial Church Council	33,015		20,000	
St George's Schools	4,000	-37,015	0	-20,000
Management and Administration				
Stockbroker's fee	178		178	
Independent examination fee	540		540	
Accountants fee	600	-1,318	600	-1,318
Total Resources Expended		-38,333		-21,318
Net incoming (outgoing)				
resources before other recognised gains		-13,083		3,192
Other recognised gains/(losses)				
Gains and (losses) on revaluation of fixed assets for the charity's own use. for current year		50,501		95,575
Gains and (losses) on investment assets *(see pages 8, 9 & 10)*		6,076		111
Net movement in funds		43,494		98,878
Total Funds brought forward		761,790		662,912
Total Funds carried forward		**805,284**		**761,790**

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2022

1 **Basis of Accounting**

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with:

Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2015); and with Accounting Standards.

2 **Accounting Policies**

__Incoming Resources__

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:
the charity becomes entitled to the resources;
the trustees are virtually certain they will receive the resources; and
the monetary value can be measured with sufficient reliability.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

__Expenditure and Liabilities__

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants payble without performance conditions

These are only to be recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

__Assets__

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustee's best estimate of market value.

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2022 CONT.

3 Investment Assets

3.1 Fixed Asset Investments

	£
Carrying (market) value at beginning of year	716,955
Add: additions to investments at cost	62,408
Less: disposals at carrying value	-65,646
Net gain on revaluation	50,501
Carrying (market) value at end of year	764,218

3.2 A breakdown of the market values of investments shown above agreeing with balance sheet is attached *(see pages 8, 9 & 10)*

GEORGE FEARN TRUST
INVESTMENTS AT 5TH APRIL 2022 AND INCOME THEREON

			At 05/04/2021		Acqusitions		Disposals			At 05/04/2022		Income	Broker	Bank
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£	memo	memo
3I Infrastructure Ltd	ord npv	ord shares	6,376	18,889						6,376	22,539	646	646	
AO World plc	0.0025 GBP	ord shares	3,500	10,675						3,500	3,346	-		
Associated British Foods	5 15/22p	ord shs			650	14,860				650	10,680	223	223	
Astra Zeneca	$0.25	ord shares	610	43,749						610	63,037	1,282		1,282
Axiom European Financial Debt Fund	NPV	Ord shares	3,300	2,987	4,225	3,996				7,525	6,848	388	388	
Biopharma Credit plc	USD 0.01	Ord shares	9,800	6,880	2,575	1,869				12,375	9,842	742	742	
BP	$0.25	ord shares	5,000	14,490			5,000	15,361	871	-	-	186	186	
BAe Systems	2.5p	ord shares	3,510	17,915						3,510	26,002	849		849
Berkeley Group	5p	ord shares	280	12,676			22	1,039	43	258	9,972	27	27	
Coca-Cola HMC AG	6.70CHF	Ord shares	380	8,793						380	5,951	207	207	
Diageo	28 101/108p	ord shares	1,380	41,497						1,380	54,917	1,001		1,001
Enquest PLC	7.00%	notes 2022	3,808	3,201						3,808	3,983	267	267	
GCP Infrastructure	1p	ord shares	8,000	8,176						8,000	8,992	560	560	
GCP Student Living	1p	ord shares	10,359	16,077			10,359	22,065	5,988	-	-	26	26	
Glaxo Smith Kline	25p	ord shares	850	10,860						850	14,482	680		680
Greencoat Renewables Plc	Gbp 0.01	ord shares	12,500	12,429						12,500	12,041	482	482	
Greencoat UK Wind Plc	Gbp 0.01	ord shares			19,000 1,461	24,664 1,929				20,461	31,817	1,049	1,049	
Heylo Housing Secured Bond plc			7,800	7,888						7,800	8,473	137	137	
HICL InfrastructureLtd	0.01p	ord shares	8,438	13,923						8,438	15,188	696	696	
Imperial Brands	10p	ord shares	940	13,992						940	15,190	1,307		1,307
Intercontinental Hotels	20.8521303p	ord shs	209	10,542						209	10,881	-		
Intermediate Capital 5% notes		2023	5,000	5,330						5,000	5,125	250	250	

			At 05/04/2021		Acqusitions		Disposals			At 05/04/2022		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
International Personal Finance plc	7.750%	notes 2023	3,500	3,582						3500	3594.68	271	271	
International Public Partner	0.01p	ord shares	8,068	13,587						8,068	13,829	602	602	
Jackson Fiancial Inc Com	USD 0.01	Cl A								22	710.51	24	24	
Just Eat	Euro 0.4	ord shares	278	19,163						278	8365.02	-		
Lendinvest Secured Income	5.25%	notes 2022	30,000	30,317						30000	30294.94	1,575	1,575	
Lloyds Banking GRO	10p	ord shares	5,599	2,395			5,599	2,386	- 9	-	-	32		32
London Stock Exchange	6.918604p	ord shares	830	60,042						830	69,388	637	637	
National Grid Transco	12.431289p	ord shares	1,137	9,818						1,137	13,769	561		561
Newriver REIT	1p	ord shares	4,150	4,100			4,150	3,326	- 774	-	-	-		
Next	10p	ord shares	230	18,662						230	14,154	621	621	
P & O	3.50%	deb stock	3,920	2,718						3,920	2,718	137	137	
Premier Oil Finance	31/05/2022	Warrants	99	-						99	-			
Provident Financial 5.125%		notes 2023	5,000	4,822						5,000	5,059	256	256	
Prudential	5p	ord shares	900	13,964						900	10,202	114	9	104
Remy Cointreau	Eur 1.60	ord shs	100	13,491						100	16,138	116	116	
Rentokil Initial	1p	ord shares	5,031	25,155						5,031	26,664	377		377
RSA	£1	ord shares	2,360	16,090			2,360	16,166	76					
RSA Ins Grp	7.375%	Cum IRR Prf	6,740	8,543						6,740	8,257	497		497
Royal Dutch Shell	"B" Eur 0.07	ord shares	861	11,498			861	11,380	- 118	-	-	106	106	
Santander UK 10.375%		pref shs	6,200	10,029						6,200	10,159	643	643	
Sequoia Economic Infrastructure Inc	NPV		7,500	7,800						7,500	7,680	469	469	
Severn Trent	97.89p%	ord shares	725	16,726						725	23,142	738	738	
SSE Plc	50p	ord shares	1,275	18,577						1,275	22,912	1,047		1,047
Smiths Group	37.5p	ord shares	2,000	31,330						2,000	27,780	754	754	

			At 05/04/2021		Acqusitions		Disposals			At 05/04/2022		Income		
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value	£		
Standard Chartered	8¼%	Non-cum Irr pref	3,800	5,295						3,800	5,258	314		*314*
Target Healthcare	1p	ord shares	8,560	9,673						8,560	9,810	577	*577*	
The Renewables Infrastructure Grp		Ord shs	15,111	18,526						15,111	20,672	1,022	*1,022*	
Triple Point Energy Eff Infrs Co Plc	1p	Ord shs			14,000	15,091				14,000	11,865	577	*577*	
Unilever	3.11p	ord shares	683	27,470						683	24,155	997		*997*
United Utilities	5p	ord shares	1,970	18,289						1,970	22,970	854		*854*
Wasps finance	6.50%	bonds 2022	4,000	2,969						4,000	3,751	260	*260*	
Young & Co's Brewery	12.5p	A ord	800	11,360						800	11,616	68	*68*	
				716,955		62,408.12	28,351	71,722.33	6,076		764,218	25,250	*15,347*	*9,903*

THE GEORGE FEARN TRUST

Secretary:

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REPORT FOR THE YEAR ENDED 5TH APRIL 2022

The Reports and Financial Statements were presented.

Total Incoming Resources for the period were £25,250 whilst expenditure of £38,333 resulted in a deficit of £13,083 (2021 surplus £3,192)

The only grants made during the year were for the insurance for St. George's Church and the School as well as a grant to St George's church for emergency repairs to the church roof once again and the replacement of the bay window roof over one of the windows in the Parish Rooms..

Investments have been kept under review and the broker's advice acted upon as and when necessary. Market value revealed an increase of £47,263 (2021 increase of £87,111) from the previous year, leaving the Trust's net asset value at £764,218

A J Garlick, Chairman

H C Jenkins, Secretary