

Gardemau Church Charity (registered charity 230602)

Trustees' Report for the year ended 31 December 2023

Crantock, High St., Coddendam, Ipswich, IP6 9PN

Trustees

The following people served as trustees throughout the period

David McDonnell (Chairman)
Rev Philip Payne (ex officio)
Timothy Thomas (Treasurer)

Ann Gudgin
Raymond Collins

Mr John Pelling acted as clerk to the Trustees throughout the year.

Objectives and activities

The charity was established by the will of Rev Baltazar Gardemau, a former vicar of the parish, who died in 1739, and its objectives were varied in 2001. The income of the Trust is available to the vicar and churchwardens of the Parish of Coddendam for religious and other charitable work of the Church of England in Coddendam, including maintaining the fabric of the Church, and to make grants to the Trustees of the Lady Catherine Gardemau Education Foundation and of the Lady Catherine Gardemau Charity for the Poor.

During 2020, the charity joined with other local community groups to participate in a village website, www.coddendam-parish.uk, and established a restricted fund to hold grants and other income to fund this website.

Structure, governance and management

The Trustees are appointed by the Board of Trustees from amongst regular churchgoers to St Mary's Church, Coddendam. They meet quarterly, or as necessary.

Financial Review

The Charity's endowment funds continue to be invested largely in listed investment trusts selected by our managers, Charles Stanley & Co Limited, with two small property holdings. The tenant on one holding surrendered the lease at the beginning of 2022, and the Trustees are seeking outline planning permission for a small house. The listed investments gained in value in line with market forces. The Charity continued to support its two sister charities. Coddendam Church launched an appeal to cover work shown to be necessary in the quinquennial inspection, and the Charity gave a grant of £10,000 to kick-start this, with the promise of a further £10,000 of matched funding.

The Trustees declare that they have approved the Trustees Report above.

8 April 2024

Gardemau Church Charity

Charity No.230602

Income and Expenditure Account - Main account

	2022	2023
INCOME		
Income from investments	25,009.68	29,051.07
Bank interest		
Charities Deposit Fund interest	71.63	727.58
Allotment and plantation rent and wayleaves	59.54	59.54
	<u>25,140.85</u>	<u>29,838.19</u>
EXPENDITURE		
Expenses re land	350.00	3,576.49
Contribution to Gardemau Charity for the Poor	4,800.00	4,000.00
Donation to Church Fabric Fund		10,000.00
Bank and investment management charges	6,141.86	5,896.42
Distribution to Lady Catherine Gardemau Educational Fdn	5,000.00	5,800.00
Rector's expenses	7,653.13	4,059.14
	<u>23,944.99</u>	<u>33,332.05</u>
EXCESS OF INCOME OVER EXPENDITURE	<u>1,195.86</u>	<u>(3,493.86)</u>

Restricted Fund - Coddendam Community Response Group

Income		
Website advertising	36.00	218.00
Contributions from CCRG member organisations		
Grant from Mid Suffolk District Council/ SCC	786.00	400.00
	<u>822.00</u>	<u>618.00</u>
Expenditure		
Website	840.77	762.00
Other		449.55
	<u>840.77</u>	<u>1,211.55</u>
Balance brought forward	<u>633.37</u>	<u>614.60</u>
Balance carried forward	<u>614.60</u>	<u>21.05</u>

STATEMENT OF FUNDS

Endowment capital brought forward	998,359.50	898,799.24
Net proceeds from sale of land		
Redemption/(Purchase) of investment	28,792.74 -	17,597.94
Increase/(Reduction) in market value of investments	- 128,353.00	30,326.00
	<u>898,799.24</u>	<u>911,527.30</u>
Accumulated Surplus at 1 January	76,793.15	77,989.01
Excess of income over expenditure	1,195.86 -	3,493.86
Accumulated Surplus at 31 December	<u>77,989.01</u>	<u>74,495.15</u>
CCRG Restricted fund	<u>614.60</u>	<u>21.05</u>
TOTAL FUNDS	<u>977,402.85</u>	<u>986,043.50</u>

REPRESENTED BY:-

Cash in hand		
Current Account	20,602.64	9,779.37
Investments	921,809.00	952,135.00
Charles Stanley capital account	26,783.11	3,288.75
Charities Deposit Fund	8,208.10	20,840.38
	<u>977,402.85</u>	<u>986,043.50</u>

The above assets do not include the value of freehold land in Coddendam and Gosbeck

Independent Examiner's Certificate

Report to the trustees of:
Gardemau Church Charity
Charity No: 230602

On accounts for the year ended: 31 December 2023

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - To keep accounting records in accordance with section 130 of the Charities Act; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed



Date: 28 March 2024

Name: J J Fayers
Address: Tumbledown Barn
Rectory Road
Hemingstone
IP6 9RB