

Gardemau Church Charity (registered charity 230602)

Trustees' Report for the year ended 31 December 2019

Crantock
High St
Coddensham
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 Coddensham for religious and other charitable work of the Church of England in Coddensham, 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.

Structure, governance and management

The Trustees are appointed by the Board of Trustees from amongst regular churchgoers to St Mary's Church, Coddensham. 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. These investments continue to perform well, and the income shows an 8.6% increase on the previous year.

The Trustees continue to pay 20% of the income to the Lady Catherine Gardemau Education Foundation, and to make charitable payments through the Lady Catherine Gardemau Charity.

After reimbursing a proportion of parish expenses during the year, the balance of distributable reserves has been carried forward in the expectation of being asked to make a significant contribution to the fabric repairs under consideration by the Parochial Church Council.

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

13 June 2020

Gardemau Church Charity

Charity No.230602

Income and Expenditure Account

	2018	2019
INCOME		
Income from investments	22,373.31	24,262.36
Bank interest		
Charities Deposit Fund interest	122.32	156.34
Allotment and plantation rent and wayleaves	2,259.54	2,459.54
	<u>24,755.17</u>	<u>26,878.24</u>

EXPENDITURE		
Expenses re land	224.00	118.67
Purchase of land at Gosbeck	18,403.00	863.48
Gardemau Clothing Charity	5.00	5.00
Contribution to Gardemau Charity for the Poor	1,200.00	1,700.00
Bank and investment management charges	5,960.65	5,806.35
Building repairs		
Benefice photocopier	3,180.00	
Donation to Coddendam Community Shop		1,000.00
Churchyard	725.56	
Distribution to Lady Catherine Gardemau Educational Fdn	4,900.00	5,300.00
Rector's expenses	3,285.21	3,971.30
	<u>37,883.42</u>	<u>18,764.80</u>

EXCESS OF INCOME OVER EXPENDITURE	<u>(13,128.25)</u>	<u>8,113.44</u>
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STATEMENT OF FUNDS

Endowment capital brought forward	860,996.41	801,821.61
Net proceeds from sale of land		
Redemption/(Purchase) of investment	58,945.43	(52,286.87)
Increase/(Reduction) in market value of investments	(118,120.23)	165,523.00
	<u>801,821.61</u>	<u>915,057.74</u>

Accumulated Surplus at 1 January	69,171.08	56,042.83
Excess of income over expenditure	(13,128.25)	8,113.44
Accumulated Surplus at 31 December	<u>56,042.83</u>	<u>64,156.27</u>

TOTAL FUNDS	<u>857,864.44</u>	<u>979,214.01</u>
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REPRESENTED BY:-

Cash in hand		
Current Account	11,498.99	24,218.83
Investments	734,961.00	900,484.00
Charles Stanley capital account	84,353.73	26,260.51
Deposit Account		
Charities Deposit Fund	27,050.72	28,250.67
	<u>857,864.44</u>	<u>979,214.01</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 2019

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: 6 April 2020

Name: J J Fayers
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