

THE GEORGE FEARN TRUST

Trustees:

A J Garlick
J R Hardy
J G Heaton
D E Foulkes
Mrs H C Jenkins
A Regan

Secretary:

H C Jenkins
100 Woodsmoor Lane
Woodsmoor
Stockport
SK2 2BW

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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.



A J Garlick, Chairman



H C Jenkins, Secretary

SIGNED .

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

GEORGE FEARN TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5TH APRIL 2025

Registered Charity No: 223212

Synopsis

Independent Examiner's Report on the Accounts

Income and Expenditure Account

Balance Sheet

Notes to the Financial Statements

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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 "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
Droylesden
Manchester
M43 6PW

Date:.....
3/2/26

GEORGE FEARN TRUST

Statement of Financial Activities
for the year ended 5 April 2025

	<u>Unrestricted Funds</u>			
	2025			2024
	£	£	£	£
Incoming Resources				
Investment Income (see pages 8, 9 & 10)		30,458		29,176
Interest				
Bank deposit		108		70
Other income		0		0
		<u>30,566</u>		<u>29,246</u>
Total Incoming Resources				
Resources Expended				
Direct Charitable				
St George's Parochial Church Council	22,000		20,000	
St George's Schools	<u>4,000</u>	-26,000		-20,000
Management and Administration				
Other	300		300	
Stockbroker's fee	160		160	
Independent examination fee	570		567	
Accountants fee	<u>630</u>	-1,660	<u>680</u>	-1,707
		<u>-27,660</u>		<u>-21,707</u>
Total Resources Expended				
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
		<u>17,402</u>		<u>-21,169</u>
Net movement in funds				
Total Funds brought forward		775,144		796,313
Total Funds carried forward		<u>792,546</u>		<u>775,144</u>

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	
	<u>38,484</u>		<u>48,643</u>	
Current Liabilities				
Accrued expenses	<u>-1,217</u>		<u>-1,217</u>	
		<u>37,267</u>		<u>47,426</u>
		<u>792,546</u>		<u>775,144</u>
Funds of the charity				
Unrestricted funds		<u>792,546</u>		<u>775,144</u>
		<u>792,546</u>		<u>775,144</u>

Signed by one trustee on
behalf of all the trustees

Print name **HAZEL C. JENKINS** Date of
approval

Hazel C. Jenkins

27/1/25

GEORGE FEARN TRUST

NOTES TO THE ACCOUNTS YEAR ENDED 5TH APRIL 2025

2 Accounting Policies (Continued)**Grants payable 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 reserves 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	<u>Fixed Asset Investments</u>	£
	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	<u>755,279</u>
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 concern 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		Acquisitions		Disposals			At 05/04/2025		Income £	Broker memo	Bank memo
			Number	Market Value	Number	Cost	Number	Proceeds	Gain/(Loss)	Number	Market Value			
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 Infrastructure Ltd	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

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			At 05/04/2024		Acquisitions		Disposals			At 05/04/2024		Income £	Broker memo	Bank memo
			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

GEORGE FEARN TRUST

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