

**CHURCH HOUSE, FARNHAM TRUST**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31ST MARCH 2025**

**CHURCH HOUSE, FARNHAM TRUST**

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FOR THE PERIOD ENDED 31ST MARCH 2025**

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## CHURCH HOUSE, FARNHAM TRUST

### TRUST INFORMATION

**Principal Address**  
Parish Office  
The Rectory  
Upper Church Lane  
Farnham  
Surrey GU9 7PW

#### Trustees

All trustees are ex-officio, being the rector and churchwardens of the parish of Farnham. During the year the following served as trustees.

Trustee - Rector                      The Reverend David Uffindell

Trustees - Churchwardens              Caroline Walker  
Martin Eberhardt

Custodian Trustee                      Guildford Diocesan Board of Finance  
The Church of England

Bankers:                                  Lloyds TSB Bank Plc  
115 Victoria Road  
Aldershot  
Hampshire  
GU11 1JQ

CCLA Investment Management Limited  
The CBF Church of England Funds  
One Angel Lane  
London  
EC4R 3AB

Investment Managers:                  Charles Stanley & Company Limited  
1 Bishops Wharf  
Walnut Tree Close  
Guildford  
Surrey  
GU1 4UP

Independent Examiner:                Mark Dickinson FCA  
Shaw Gibbs (Audit) Limited  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT

# **CHURCH HOUSE, FARNHAM TRUST**

## **TRUSTEES' REPORT FOR THE PERIOD ENDED 31ST MARCH 2025**

The Trustees present their annual report together with the financial statements of Church House, Farnham Trust (the trust) for the ended 31 March 2025. The Trustees confirm that the Annual report and financial statements of the trust comply with the current statutory requirements, the requirements of the trust's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

### **1. Legal Status**

Church House, Farnham is registered with the Charity Commission, charity number 1090190. The Trust was registered as a charity on 22 January 2002. The Governing Document is a Scheme of the Charity Commissioners dated 12 January 2000. The trust is an exempt charity.

### **2. Object of the Trust**

The object of the charity is to further the religious and other charitable work of the Church of England in the Parish of Farnham.

### **3. Review of the Period**

The financial activities and position of the trust are as shown in the annexed accounts.

The trust continued to receive investment income from its investments with Charles Stanley and the Central Board of Finance.

The trust had net incoming unrestricted funds of £24,818 for the year before investment gains.

### **4. Public Benefit**

The trust supports the work of Farnham Parochial Church Council in serving all persons who live in the Parish of Farnham. The trust has previously contributed to the maintenance of the church building and organ. The church is open every day and is available for community groups and organisations within Farnham.

### **5. Future Developments**

The trustees will continue to review suitable projects to identify grants which can be made within the purposes of the trust.

### **6. Investments**

The investments are held in Central Board of Finance Church of England Funds and under the management of Charles Stanley & Company Limited, until such time as monies are required to be expended for the purpose of the trust.

## CHURCH HOUSE, FARNHAM TRUST

### TRUSTEES' REPORT FOR THE PERIOD ENDED 31ST MARCH 2025

#### 7. Reserves Policy

It is the policy of the trust to maintain unrestricted funds, which are free reserves, until suitable projects are identified by the trustees within the purpose of the trust. The trust also has endowed funds where the income can be used within the object of the trust, but the capital is required to be maintained. Unrestricted reserves at 31 March 2025 amounted to £78,846.

#### 8. General

The financial statements comply with current statutory requirements, the Statement of Recommended Practice and the Charities Act 2011.

#### 9. Trustees

The trustees who served the trust during the period were as follows:

The Reverend David Uffindell  
Caroline Walker  
Martin Eberhardt

#### 10. Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statement of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

The trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Churchwarden - Caroline Walker

Dated : 13 October 2025

## **CHURCH HOUSE, FARNHAM TRUST**

### **REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF CHURCH HOUSE, FARNHAM TRUST**

I report on the financial statements for the year ended 31st March 2025 as set out on pages 5 to 9.

#### **Respective responsibilities of trustees and independent 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the General Directions given by the Charity Commissioners. 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 you as 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirement:
  - to keep proper accounting records in accordance with section 130 of the 2011 Act, and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have 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.

**Mark Dickinson FCA  
Shaw Gibbs (Audit) Limited  
Wey Court West  
Union Road  
Farnham  
Surrey  
GU9 7PT**

Dated : 13 October 2025

**CHURCH HOUSE, FARNHAM TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD ENDED 31ST MARCH 2025**

	Notes	2025 Endowment Funds £	2025 Unrestricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Investment Income	2	0	26,849	26,849	21,469
Grants received		0	0	0	0
Oliver Will Trust transfer		0	0	0	0
<b>TOTAL INCOMING RESOURCES</b>		<b>0</b>	<b>26,849</b>	<b>26,849</b>	<b>21,469</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Grants Payable	3	0	0	0	0
Governance Costs	4	0	1,470	1,470	1,410
		0	1,470	1,470	1,410
<b>Costs of generating funds</b>					
Investment Manager Fees	5	5,216	561	5,777	5,389
		5,216	561	5,777	5,389
<b>TOTAL RESOURCES EXPENDED</b>		<b>5,216</b>	<b>2,031</b>	<b>7,247</b>	<b>6,799</b>
<b>NET (OUTGOING) / INCOMING RESOURCES BEFORE GAINS/ (LOSSES) ON INVESTMENTS</b>		<b>(5,216)</b>	<b>24,818</b>	<b>19,602</b>	<b>14,670</b>
Unrealised Gains / (Losses) on Investments		7,734	830	8,564	20,752
Realised Gains / (Losses) on Investments		(3,777)	(406)	(4,183)	(5,201)
<b>NET MOVEMENT IN FUNDS</b>		<b>(1,259)</b>	<b>25,242</b>	<b>23,983</b>	<b>30,221</b>
<b>FUNDS AT 1ST APRIL 2024</b>		<b>638,032</b>	<b>53,604</b>	<b>691,636</b>	<b>661,415</b>
<b>FUNDS AT 31ST MARCH 2025</b>		<b>636,773</b>	<b>78,846</b>	<b>715,619</b>	<b>691,636</b>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

**CHURCH HOUSE, FARNHAM TRUST**  
**BALANCE SHEET**  
**FOR THE PERIOD ENDED 31ST MARCH 2025**

	Notes	2025	2024
		£	£
<b>Fixed Assets</b>			
Investments	6	429,689	417,016
<b>Current Assets</b>			
C.B.F. Bank Account		274,076	260,657
Lloyds Bank Account		429	429
Investment Manager Bank Account		14,036	16,146
<b>Total Current Assets</b>		<b>288,541</b>	<b>277,232</b>
<b>Current Liabilities</b>			
Creditors - accruals		2,612	2,612
		<b>2,612</b>	<b>2,612</b>
<b>Net Current Assets</b>		<b>285,929</b>	<b>274,620</b>
<b>Net Assets</b>		<b>715,619</b>	<b>691,636</b>
<b>Unrestricted Funds</b>			
Opening Balance		53,604	32,916
Net Movement in Funds for the Year		25,242	20,688
Balance as at 31st March 2025		<b>78,846</b>	<b>53,604</b>
<b>Permanent Endowment Funds</b>			
Opening Balance		638,032	628,499
Net Movement in Funds for the Year		(1,259)	9,533
Balance as at 31st March 2025	7	<b>636,773</b>	<b>638,032</b>
<b>Total Funds</b>		<b>715,619</b>	<b>691,636</b>

Approved on behalf of the trustees.

Trustee - Reverend David Uffindell

Dated : 13 October 2025



## CHURCH HOUSE, FARNHAM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2025

#### 1. Accounting Policies

##### a) Basis of Accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Church House, Farnham Trust constitutes a public benefit entity as defined by FRS 102.

##### b) Funds

General funds represent the funds of the trust that are not subject to any restrictions regarding their use and are available for application on the general purposes of the trust. The permanent endowment fund represents assets which must be held permanently by the trust.

##### c) Income

All income is recognised once the trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the Bank.

##### e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

##### f) Investments

Investments are valued at their closing mid-market value at the Balance Sheet date. Any gains or loss on revaluation is taken to the Statement of Financial Activities.

Realised and unrealised gains or losses arising on investments as well as investment manager charges are allocated between the permanent endowment fund and unrestricted funds in proportion to their respective share of investments held.

##### g) Taxation

As a qualifying charity, the trust is not liable to UK taxation.

##### h) Going Concern

The Trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

##### i) Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

##### k) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CHURCH HOUSE, FARNHAM TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST MARCH 2025

2. Investment income	2025 £	2024 £
CBF Bank interest received	13,419	9,187
Charles Stanley interest received	682	0
Dividends received	12,748	12,282
	<b>26,849</b>	<b>21,469</b>

Investment income of £0 related to Endowment Funds for the year ended 31 March 2024.

3. Grants payable	2025 £	2024 £
	0	0
	<b>0</b>	<b>0</b>

Grants payable of £0 related to Endowment Funds for the year ended 31 March 2024.

4. Governance costs	2025 £	2024 £
Legal Fees	0	0
Independent Examiner Fees	1,470	1,410
	<b>1,470</b>	<b>1,410</b>

Independent examiner fees of £0 related to Endowment Funds for the year ended 31 March 2024.

5. Investment Manager Charges	2025 £	2024 £
Investment Manager Charges	5,777	5,389
	<b>5,777</b>	<b>5,389</b>

Investment manager charges of £5,057 related to Endowment Funds for the year ended 31 March 2024.

6. Fixed Asset Investments	2025 £	2024 £
<u>Market Value</u>		
As at 1st April 2024	417,017	352,688
Additions	33,103	73,468
Disposals	(28,994)	(29,891)
	421,126	396,265
Change in Market Value	8,564	20,752
As at 31st March 2025	<b>429,689</b>	<b>417,017</b>
<u>Historical Cost of Investments</u>		
As at 1st April 2024	357,472	313,895
Additions	33,383	73,468
Disposals	(28,994)	(29,891)
As at 31st March 2025	<b>361,861</b>	<b>357,472</b>
<u>Analysis of Net Investment Gains</u>		
As at 1st April 2024	59,545	38,793
Unrealised gain/(loss) in year	8,564	20,752
Unrealised gains (losses) at 31st March 2025	<b>68,109</b>	<b>59,545</b>

Unrealised gains of £19,470 related to Endowment Funds for the year ended 31 March 2024.

Realised losses of £4,880 related to Endowment Funds for the year ended 31 March 2024.

# CHURCH HOUSE, FARNHAM TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2025

### 7. Statement of Funds - Current Year

	Unrestricted Funds £	Endowment Funds Church House £	Eric Oliver Trust £	Total Endowment Funds £
<b>As at 1 April 2024</b>	53,604	518,471	119,561	638,032
Income	26,849	0	0	0
Expenditure	(2,031)	(3,660)	(1,555)	(5,215)
Unrealised Gains / (Losses) on Investments	830	5,427	2,306	7,733
Realised Gains / (Losses) on Investments	(406)	(2,651)	(1,126)	(3,777)
<b>As at 31 March 2025</b>	<b>78,846</b>	<b>517,587</b>	<b>119,186</b>	<b>636,773</b>

#### Permanent Endowments

##### Church House, Farnham

This permanent endowment fund represents assets which must be held permanently by the trust. Income generated from these assets can be used in accordance with the objects of the trust and is included as unrestricted income. The fund represents the proceeds of the sale of Church House, Farnham.

##### The Eric Oliver Will Trust

This permanent endowment fund represents assets which must be held permanently by the trust. Income generated from these assets can be used in accordance with the objects of the trust and is included as unrestricted income. The fund represents the investments transferred from the Eric Oliver Trust in March 2019. and April 2019.

### 8. Statement of Funds - Prior Year

	Unrestricted Funds £	Endowment Funds Church House £	Eric Oliver Trust £	Total Endowment Funds £
<b>As at 1 April 2023</b>	32,916	511,780	116,719	628,499
Income	21,469	0	0	0
Expenditure	(1,742)	(3,549)	(1,508)	(5,057)
Unrealised Gains / (Losses) on Investments	1,282	13,665	5,805	19,470
Realised Gains / (Losses) on Investments	(321)	(3,425)	(1,455)	(4,880)
<b>As at 31 March 2024</b>	<b>53,604</b>	<b>518,471</b>	<b>119,561</b>	<b>638,032</b>