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*ST ALBANS Frant and HOLY TRINITY Eridge*

*Financial Statements 2023*

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PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2023	TOTAL FUNDS 2022
	2023	2023	2023		
	£	£	£	£	£
<b>Incoming resources</b>					
Voluntary income <b>2a</b>	79,482	20,037	0	<b>99,519</b>	127,170
Activities for generating funds <b>2b</b>	28,427	2,666	0	<b>31,093</b>	19,150
Investment income <b>2c</b>	9,716	0	0	<b>9,716</b>	2,829
Income from Church Activities <b>2d</b>	18,021	0	0	<b>18,021</b>	13,399
Other incoming resources <b>2e</b>	456	0	0	<b>456</b>	31,497
<b>Total incoming resources</b>	<b>136,101</b>	<b>22,703</b>	<b>0</b>	<b>158,805</b>	<b>194,045</b>
<b>Resources expended</b>					
Grants <b>3a</b>	670	0	0	<b>670</b>	1,178
Cost of activities relating to the work of the church <b>3b</b>	123,729	31,621	0	<b>155,350</b>	180,423
Management and administration <b>3c</b>	6,826	0	0	<b>6,826</b>	5,235
Costs of generating funds <b>3d</b>	5,517	2,343	0	<b>7,860</b>	7,572
<b>Total resources expended</b>	<b>136,742</b>	<b>33,964</b>	<b>0</b>	<b>170,706</b>	<b>194,408</b>
<b>Net incoming /(outgoing) resources</b>					
Gains and losses on revaluation of investments	0	0	0	<b>0</b>	0
<b>Net movement in funds</b>	<b>(641)</b>	<b>(11,261)</b>	<b>0</b>	<b>(11,901)</b>	<b>(363)</b>
Total funds brought forward at 1 January 2022	70,049	55,000	1,336	<b>126,383</b>	126,744
Adjustments To Funds <b>10</b>	(13,273)	13,273		<b>0</b>	0
<b>Total funds carried forward at 31 Decmeber 2023</b>	<b>56,138</b>	<b>57,011</b>	<b>1,336</b>	<b>114,483</b>	<b>126,383</b>

PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE  
BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Frant/Eridge 2023	Total 2023	Frant/Eridge 2022	Total 2022
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	5a	29,635	29,635	29,096	29,096
Investments	5b	1,336	1,336	1,336	1,336
<b>Total fixed assets</b>		<b>30,971</b>	<b>30,971</b>	<b>30,432</b>	<b>30,432</b>
<b>Current assets</b>					
Debtors	7	0	0	13,500	13,500
Inter Church account		0	0	0	0
Short term deposits		39,367	39,367	38,144	38,144
Cash at bank and in hand		44,395	44,395	44,628	44,628
		<b>83,762</b>	<b>83,762</b>	<b>96,272</b>	<b>96,272</b>
Liabilities: amounts falling due within one year	8	(250)	(250)	(321)	(321)
<b>Net current assets</b>		<b>83,512</b>	<b>83,512</b>	<b>95,951</b>	<b>95,951</b>
Liabilities: amounts falling due after one year		0	0		0
<b>NET ASSETS</b>		<b>114,483</b>	<b>114,483</b>	<b>126,383</b>	<b>126,383</b>
<b>CHURCH FUNDS</b>	9				
Unrestricted funds		56,138	56,138	70,049	70,049
Restricted funds		57,011	57,011	55,000	55,000
Endowment funds		1,336	1,336	1,336	1,336
		<b>114,483</b>	<b>114,483</b>	<b>126,383</b>	<b>126,383</b>

Approved by the Parochial Church Council on 22.4.24 and signed on its behalf

*M. H. H. H.*

Treasurer of  
Frant with Eridge

*P. H. H.*

(Rector of Frant  
with Eridge)

The accompanying notes form part of these financial statements.

## PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. Accounting policies

##### (a) Accounting convention

The financial statements have been prepared in accordance with the Church Accounting Regulations 1997 as amended by the Church Accounting (Amendment) Regulations 2001 together with applicable accounting standards and best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP2000) issued in October 2000.

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and the revaluation of fixed assets.

##### (b) Funds accounting

Funds held by the PCC are:

*General fund* - unrestricted monies to be used by the trustees in accordance with charitable objects.

*Designated funds* - monies set aside by the trustees out of unrestricted funds for specific future purposes or projects.

*Restricted funds* - monies subject to specific conditions imposed by the donor or fundraising events held for particular purposes.

*Endowment funds* - monies which must be held indefinitely as capital. The income thereon may be used in accordance with the donor's wishes, if stipulated, or for general purposes.

The accounts include all transactions, assets and liabilities for which the PCC is liable in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those which are informal gatherings of church members.

#### Incoming resources

##### **Voluntary Income**

*Collections* are recognised when received

*Planned giving* receivable is recognised only when received.

*Income tax* recoverable on Gift Aid donations is recognised when the income is recognised.

*Grants and legacies* are recognised as soon as the PCC is notified of its legal entitlement, the amount is quantifiable, and the ultimate date of receipt is reasonably certain.

*Funds* raised by fetes and other events are accounted for gross

*Sales* of books and magazines are accounted for gross

##### **Other income**

Rental income from the letting of church premises is recognised when the rent is due

##### **Income from investments**

Interest entitlements are accounted for as they accrue.

## PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31 DECEMBER 2023

#### **Gains and losses on investments**

Realised gains are recognised when the investments are sold

Unrealised gains and losses are accounted for on revaluation on 31 December.

#### **(c) Resources used**

Resources expended are accounted for on an accruals basis.

#### **Grants**

Grants and donations are accounted for when paid over, or when awarded where the award creates a binding obligation on the PCC

#### **Activities relating to the work of the church**

The diocesan parish contribution is accounted for when paid. Any parish contribution unpaid at 31 December is provided for in these accounts as an operational (though not a legal) liability and is shown as a creditor in the balance sheet.

#### **(d) Tangible fixed assets**

Consecrated and beneficed property of any kind is excluded from the accounts by s.96(2) of the Charities Act 1993.

Movable church furnishing held by the Vicar and Churchwardens on special trust for the PCC and which require a faculty for disposal, are accounted as inalienable property unless consecrated. They are listed in the church's inventory which can be inspected. For inalienable property acquired prior to (date) there is insufficient cost information available and therefore such assets are not valued in the accounts. Items acquired since 1 January 2001 have been capitalised in the accounts and depreciated over their useful economic life. Booked value has been writtend down to zero

All expenditure on consecrated or beneficed buildings and individual items costing under £1000 are written off in the year they were incurred.

#### **Depreciation**

Depreciation is calculated to write down the cost of tangible fixed assets, excluding freehold properties, over their expected useful lives. The rates generally applicable are:

Fixtures, fittings and equipment	33% straight line
Property, plant and equipment	10% straight line

No depreciation is provided on freehold property as it is the church's policy to maintain these assets in a continual state of sound repair. The useful economic life of these assets is so long and residual values so high that any depreciation would not be material. These assets will be subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

#### **Investments**

Investments are stated at market value at the balance sheet date.

#### **(e) Current Assets**

Short-term deposits include cash held on deposit either with the CBF Church of England Funds, or at the bank.

#### **(f) Adjustment to fuds**

*The 2023 accounts includes a adjustment of £13.3k from unrestricted to restricted  
Note 9 provides a full breakdown.*

**PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2 Incoming resources**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Frant Endowment Funds £	<b>TOTAL FUNDS 2023 £</b>	<b>TOTAL FUNDS 2022 £</b>
<b>2a</b> Voluntary income					
Planned giving	54,271	1,945	0	<b>56,216</b>	55,383
Collections at all services	11,072	0	0	<b>11,072</b>	9,359
Sundry donations and appeals	10,109	15,828	0	<b>25,937</b>	56,834
Legacies	0	0	0	<b>0</b>	1,000
Income tax recoverable	4,030	2,264	0	<b>6,294</b>	4,594
	<b>79,482</b>	<b>20,037</b>	<b>0</b>	<b>99,519</b>	<b>127,170</b>
<b>2b</b> Activities for generating funds					
Fetes and other fund raising events	28,427	2,666	0	<b>31,093</b>	19,150
Bookstall	0	0	0	<b>0</b>	0
	<b>28,427</b>	<b>2,666</b>	<b>0</b>	<b>31,093</b>	<b>19,150</b>
<b>2c</b> Investment income					
Dividends and interest	1,316	0	0	<b>1,316</b>	729
Income from property	8,400	0	0	<b>8,400</b>	2,100
	<b>9,716</b>	<b>0</b>	<b>0</b>	<b>9,716</b>	<b>2,829</b>
<b>2d</b> Income from Church Activities to further the interests of the PCC					
Stables income	1,734	0	0	<b>1,734</b>	1,998
Fees from weddings etc.	12,417	0	0	<b>12,417</b>	7,776
Parish magazine	3,870	0	0	<b>3,870</b>	3,625
	<b>18,021</b>	<b>0</b>	<b>0</b>	<b>18,021</b>	<b>13,399</b>
<b>2e</b> Other incoming resources					
Grants	456	0	0	<b>456</b>	10,497
Insurance	0	0	0	<b>0</b>	15,000
VAT Recovered		0	0	<b>0</b>	6,000
	<b>456</b>	<b>0</b>	<b>0</b>	<b>456</b>	<b>31,497</b>
<b>Total incoming resources</b>	<b>136,101</b>	<b>22,703</b>	<b>0</b>	<b>158,804</b>	<b>194,045</b>

# PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE

## NOTES TO THE FINANCIAL STATEMENTS (continued)

FO FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Resources expended

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	TOTAL FUNDS 2023 £	TOTAL FUNDS 2022 £
<b>3a Grants</b>				
Missionary and charitable giving	670	0	<b>670</b>	1,178
	<b>670</b>	<b>0</b>	<b>670</b>	<b>1,178</b>
<b>3b Activities directly relating to the work of the Church</b>				
Ministry costs:				
diocesan parish contribution	73,775	0	<b>73,775</b>	70,600
clergy expenses	5,127	0	<b>5,127</b>	12,360
youth worker	0	27,900	<b>27,900</b>	16,937
other support costs	0	0	<b>0</b>	1,043
Church running expenses	16,807	0	<b>16,807</b>	19,042
Church maintenance	5,235	726	<b>5,961</b>	40,072
Upkeep of service	2,415	0	<b>2,415</b>	1,310
Parish magazine	2,654	0	<b>2,654</b>	2,568
Stables running costs/project	10,702	0	<b>10,702</b>	6,845
Upkeep of churchyard	124	2,742	<b>2,866</b>	2,566
Mission and Outreach	300	253	<b>553</b>	542
Depreciation	3,427	0	<b>3,427</b>	3,434
Organist & Locums	3,163	0	<b>3,163</b>	3,104
	<b>123,729</b>	<b>31,621</b>	<b>155,350</b>	<b>180,423</b>
<b>3c Church management and administration</b>				
Parish office costs	6,826	0	<b>6,826</b>	5,235
<b>3d Costs of generating funds</b>	0	0	<b>0</b>	0
Fetes and other fund raising events	5,517	2,343	<b>7,860</b>	7,572
<b>Total resources expended</b>	<b>136,741</b>	<b>33,964</b>	<b>170,705</b>	<b>194,408</b>

**PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**4 Staff costs**

	Total 2022 £	Total 2023 £
Wages and salaries	25,549	37,570

During this year the PCC paid for administration as well as paying a youth worker and paying costs to organists.  
 Staff cost do not include the Rectors salary, which is paid directly by the diocese of Chichester.

**5 Fixed Assets**

**5a Tangible fixed assets**

	<b>Buildings</b>	<b>Fixtures, Fittings and equipment</b>	<b>Total</b>
	£	£	£
<b>Cost or valuation</b>			
At 1 January 2022	13,869	15,226	29,096
Additions	3,966	-	3,966
Disposals			
Revaluation			
At 31 December 2023	<b>17,835</b>	<b>15,226</b>	<b>33,062</b>
<b>Depreciation</b>			
Provided in the year	3,254	173	3,427
Disposals			
At 31 December 2023	<b>3,254</b>	<b>173</b>	<b>3,427</b>
<b>Net book amounts</b>			
At 31 December 2023	<b>14,581</b>	<b>15,053</b>	<b>29,635</b>

**5b Investments**

	<b>Investments Total £</b>
Clegg Fund market value 1 January 2022	1,336
Disposals at carrying value	0
Net gains and revaluation	0
<b>Clegg Fund market value 31 December 2023</b>	<b>1,336</b>



**PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 Analysis of Net assets by fund**

	Frant/Eridge Unrestricted Funds	Frant/Eridge Restricted Funds	Frant/Eridge Endowment Funds	<b>TOTAL FUNDS 2023</b>
	£	£	£	£
Fixed assets for church use	29,635	0	0	<b>29,635</b>
Investment fixed assets	0	0	1,336	<b>1,336</b>
Current assets	26,751	57,011	0	<b>83,762</b>
Current liabilities	(250)	0	0	<b>(250)</b>
				<b>0</b>
	<b>56,138</b>	<b>57,011</b>	<b>1,336</b>	<b>114,483</b>

**7 Debtors**

	Frant/Eridge 2023 £	<b>Total 2023 £</b>
Income tax recoverable	0	<b>0</b>
Vat refund	0	<b>0</b>
Other Debtors	0	<b>0</b>
Prepayments	0	<b>0</b>
	<b>0</b>	<b>0</b>

**8 Creditors: amounts falling due within one year**

	Frant/Eridge 2023 £	<b>Total 2023 £</b>
Sundry creditors	(250)	<b>(250)</b>
Accruals for utilities and other costs	0	<b>0</b>
Charitable giving accrual	0	<b>0</b>
General accrual	0	<b>0</b>
	<b>- 250</b>	<b>- 250</b>

**9 Adjustments To Funds**

	Unrestricted 2023 £	Restricted 2023 £
Frant General fund	- 14,819	
Youth Worker Fund		15,630
Eridge General fund	1,546	
Stable Profect	-	2,861
General		504
	<b>- 13,273</b>	<b>13,273</b>

The transfer of £ 15,630 to the Youth Worker fund made up for the shortfall in this fund  
The General Fund is used for the Fixed Assets transfer. When the asset is purchased the Trust imposed by the donor has been satisfied. Therefore these restricted funds are transferred from restricted to unrestricted  
All Stripe Payments are made to the Frant bank account and need to be allocated to the appropriate fund  
e.g The Eridge General Fund as above

**PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE**

**NOTES TO THE FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10 Statement of funds**

	Bal b/fwd 1 Jan 2022	Income	Expenditure	Transfers, other gains and losses	Bal c/fwd 31 Dec 2023
	£	£	£	£	£
<b>Unrestricted Fund</b>					
Frant General fund	53,242	106,140	-104,843	-14,819	<b>39,720</b>
Eridge General fund	1,598	29,961	-31,898	1,546	<b>1,207</b>
Frant Designated Maintenance	9,914	0	0	0	<b>9,914</b>
Eridge Designated Maintenance	5,295	0	0	0	<b>5,295</b>
Insurance settlement	0	0	0	0	<b>0</b>
	<b>70,049</b>	<b>136,101</b>	<b>-136,741</b>	<b>-13,273</b>	<b>56,138</b>
<b>Restricted Fund</b>					
<b>Frant Restricted Funds</b>					
General	1,935	100	0	873	<b>2,908</b>
Stables Project	1,051	1,810	0	-2,861	<b>0</b>
Festival Church Fund	1,833	0	0	0	<b>1,833</b>
Office Fund	30	206	0	0	<b>236</b>
Bruxnor Randal Music Fund	5,251	0	0	0	<b>5,251</b>
Fabric fund	10,786	3,472	-2,979	-569	<b>10,710</b>
Churchyard	2,599	891	-556	250	<b>3,184</b>
Youth Worker Fund	0	12,271	-27,900	15,630	<b>0</b>
Parish Ukrainian Fund	1,293	0	-253		<b>1,039</b>
					<b>0</b>
<b>Eridge Restricted Funds</b>	<b>0</b>				<b>0</b>
Fabric fund	10,912	0	0	0	<b>10,912</b>
Friends of Eridge	19,310	3,953	-2,276	-50	<b>20,937</b>
	<b>55,000</b>	<b>22,703</b>	<b>-33,964</b>	<b>13,273</b>	<b>57,011</b>
<b>Endowment Fund</b>					
Frant Clegg fund	1,336	0	0	0	<b>1,336</b>
	<b>1,336</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,336</b>
<b>Total funds</b>	<b>126,383</b>	<b>158,804</b>	<b>-170,705</b>	<b>0</b>	<b>114,483</b>

## **Independent Examiners Report to the PCC of Frant with Eridge**

This report on the financial statements of the PCC for the year ended 31 December 2023. Which are set out on pages 1-9, is in respect of an examination carried out in accordance with the Church Accounting Regulations 2006 ("the Regulations") and section 43 of the charities act 1993 ("the Act").

### **Respective Responsibilities of the PCC and the Examiner**

As members of the PCC you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 43(2) of the Act do not apply. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

### **Basis of this Report**

My examination was carried out in accordance with the General directions given by the Charity Commission under section 43(7)(b) of the Act and to be found in the Church Guidance, 2006 edition, issued by the Finance Division of the Archbishop's Council. That examination includes a review of the accounting records kept by the PCC and a comparison of the accounts with these records. It also includes considering any unusual items or disclosures in the financial statements 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 I do not express an audit opinion on the view given by the accounts.

### **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 41 of the Act and
  - To prepare financial statements, which accord with the accounting records and comply with the requirements of the Act and the Regulations 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.

Mr James Griffen ACA  
Chartered Accountant  
4 Bettws Y Coed Road  
Cardif  
Wales  
Date: 15/10/2024

*J.R. Griffen*