



ST ALBANS Frant and HOLY TRINITY Eridge

Financial Statements 2024

2024	2023
2024	2023
2024	2023
2024	2023

PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE


STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

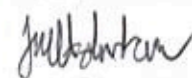
		Unrestricted Funds	Restricted Funds	Endowment Funds	TOTAL FUNDS 2024	TOTAL FUNDS 2023
	Notes	2024	2024	2024	2024	2023
		£	£	£	£	£
Incoming resources						
Voluntary income	2a	86,554	43,026	0	129,580	99,519
Activities for generating funds	2b	36,277	2,176	0	38,453	31,093
Investment income	2c	9,195	0	0	9,195	9,716
Income from Church Activities	2d	26,480	0	0	26,480	18,021
Other incoming resources	2e	264	13,780	0	14,044	456
Total incoming resources		158,770	58,982	0	217,752	158,805
Resources expended						
Grants	3a	842	1,030	0	1,872	670
Cost of activities relating to the work of the church	3b	120,500	30,008	0	150,508	155,350
Management and administration	3c	6,418	970	0	7,388	6,826
Costs of generating funds	3d	21,856	80	0	21,936	7,860
Total resources expended		149,616	32,088	0	181,704	170,706
Net incoming /(outgoing) resources						
Gains and losses on revaluation of investments		0	0	0	0	0
Net movement in funds		9,154	26,894	0	36,048	(11,901)
Total funds brought forward at 1 January 2024		56,138	57,011	1,336	114,483	126,383
Adjustments To Funds	10	(11,623)	11,623		0	0
Total funds carried forward at 31 Decmeber 2024		53,668	95,527	1,336	150,531	114,483

PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Frant/Eridge 2024 £	Total 2024 £	Frant/Eridge 2023 £	Total 2023 £
Fixed assets					
Tangible fixed assets	5a	26,591	26,591	29,635	29,635
Investments	5b	1,336	1,336	1,336	1,336
Total fixed assets		27,927	27,927	30,971	30,971
Current assets					
Debtors	7	0	0	0	0
Inter Church account		0	0	0	0
Short term deposits		96,166	96,166	39,367	39,367
Cash at bank and in hand		32,000	32,000	44,395	44,395
		128,166	128,166	83,762	83,762
Liabilities: amounts falling due within one year	8	(5,564)	(5,564)	(250)	(250)
Net current assets		122,602	122,602	83,512	83,512
Liabilities: amounts falling due after one year		0	0	0	0
NET ASSETS		150,531	150,531	114,483	114,483
CHURCH FUNDS	9				
Unrestricted funds		53,668	53,668	56,138	56,138
Restricted funds		95,527	95,527	57,011	57,011
Endowment funds		1,336	1,336	1,336	1,336
		150,531	150,531	114,483	114,483

Approved by the Parochial Church Council on 28.4.25 and signed on its behalf


(Rector of Frant with Eridge)


TREASURER Frant & 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 2024

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 2024

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 2024 accounts includes a adjustment of £11.5k 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 2024

2 Incoming resources

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
2a Voluntary income				
Planned giving	48,869	1,595	50,464	56,216
Collections at all services	13,076	108	13,184	11,072
Sundry donations and appeals	17,231	10,090	27,321	25,937
Legacies	0	30,000	30,000	0
Income tax recoverable	7,378	1,233	8,611	6,294
	86,554	43,026	129,580	99,519
2b Activities for generating funds				
Fetes and other fund raising events	36,277	2,176	38,453	31,093
Bookstall	0	0	0	0
	36,277	2,176	38,453	31,093
2c Investment income				
Dividends and interest	2,895	0	2,895	1,316
Income from property	6,300	0	6,300	8,400
	9,195	0	9,195	9,716
2d Income from Church Activities to further the interests of the PCC				
Stables income	11,262	0	11,262	1,734
Fees from weddings etc.	11,588	0	11,588	12,417
Parish magazine	3,630	0	3,630	3,870
	26,480	0	26,480	18,021
2e Other incoming resources				
Grants	264	13,780	14,044	456
Insurance	0	0	0	0
VAT Recovered		0	0	0
	264	13,780	14,044	456
Total incoming resources	158,770	58,981	217,751	158,804

PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE

NOTES TO THE FINANCIAL STATEMENTS (continued) FO FOR THE YEAR ENDED 31 DECEMBER 2024

3 Resources expended

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	TOTAL FUNDS 2024 £	TOTAL FUNDS 2023 £
3a Grants				
Missionary and charitable giving	842	1,030	1,872	670
	842	1,030	1,872	670
3b Activities directly relating to the work of the Church				
Ministry costs:				
diocesan parish contribution	66,643	0	66,643	73,775
clergy expenses	7,178	0	7,178	5,127
youth worker	0	20,794	20,794	27,900
other support costs	0	0	0	0
Church running expenses	16,256	0	16,256	16,807
Church maintenance	6,433	3,362	9,795	5,961
Upkeep of service	5,718	0	5,718	2,415
Parish magazine	2,684	0	2,684	2,654
Stables running costs/project	7,167	0	7,167	10,702
Upkeep of churchyard	3,150	5,852	9,002	2,866
Mission and Outreach	250	0	250	553
Depreciation	3,044	0	3,044	3,427
Organist & Locums	1,977	0	1,977	3,163
	120,500	30,008	150,508	155,350
3c Church management and administration				
Parish office costs	6,418	970	7,388	6,826
3d Costs of generating funds				
Fetes and other fund raising events	21,856	80	21,936	7,860
Total resources expended	149,617	32,088	181,705	170,705

PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

4 Staff costs

Wages and salaries

Total 2023	Total 2024
£	£
37,570	28,467

During this year the PCC paid for administration as well as paying a youth worker and paying costs to organists. The youth worker left the Church's employment in September. And at year end the Church had not found a replacement. Staff cost do not include the Rectors salary, which is paid directly by the diocese of Chichester.

5 Fixed Assets

5a Tangible fixed assets

	Buildings	Fixtures, Fittings and equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2023	14,581	15,053	29,635
Additions	-	-	-
Disposals	-	-	-
Revaluation	-	-	-
At 31 December 2024	<u>14,581</u>	<u>15,053</u>	<u>29,635</u>
Depreciation			
Provided in the year	2,929	115	3,044
Disposals	-	-	-
At 31 December 2024	<u>2,929</u>	<u>115</u>	<u>3,044</u>
Net book amounts			
At 31 December 2024	<u>11,652</u>	<u>14,938</u>	<u>26,591</u>

5b Investments

	Investments Total £
Clegg Fund market value 1 January 2024	1,336
Disposals at carrying value	0
Net gains and revaluation	0
Clegg Fund market value 31 December 2024	<u>1,336</u>

PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

6 Analysis of Net assets by fund

	Frant/Eridge Unrestricted Funds	Frant/Eridge Restricted Funds	Frant/Eridge Endowment Funds	TOTAL FUNDS 2024
	£	£	£	£
Fixed assets for church use	26,591	0	0	26,591
Investment fixed assets	0	0	1,336	1,336
Current assets	32,639	95,527	0	128,166
Current liabilities	(5,564)	0	0	(5,564)
				0
	53,668	95,527	1,336	150,531

7 Debtors

	Frant/Eridge 2024 £	Total 2024 £
Income tax recoverable	0	0
Vat refund	0	0
Other Debtors	0	0
Prepayments	0	0
	0	0

8 Creditors: amounts falling due within one year

	Frant/Eridge 2024 £	Total 2024 £
Sundry creditors	(5,564)	(5,564)
Accruals for utilities and other costs	0	0
Charitable giving accrual	0	0
General accrual	0	0
	- 5,564 -	5,564

9 Adjustments To Funds

	Unrestricted 2024 £	Restricted 2024 £
Frant General fund	11,623	
Youth Worker Fund		11,537
Eridge General fund	-	
Stable Project		-
General		-
	- 11,623	11,537

The transfer of £ 11,537 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

PAROCHIAL CHURCH COUNCIL OF FRANT WITH ERIDGE

NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024

10 Statement of funds

	Bal b/fwd 1 Jan 2024	Income	Expenditure	Transfers, other gains and losses	Bal c/fwd 31 Dec 2024
	£	£	£	£	£
Unrestricted Fund					
Frant General fund	39,720	117,352	-111,488	-11,623	33,961
Eridge General fund	1,207	41,418	-34,979	0	7,646
Frant Designated Maintenance	9,914	0	-3,150	0	6,764
Eridge Designated Maintenance	5,295	0	0	0	5,295
Insurance settlement	0	0	0	0	0
	<u>56,136</u>	<u>158,770</u>	<u>-149,617</u>	<u>-11,623</u>	<u>53,668</u>
Restricted Fund					
Frant Restricted Funds					
General	2,908	37,414	0	0	40,322
Stables Project	0	0	0	0	0
Festival Church Fund	1,833	2,841	0	0	4,674
Office Fund	236	0	0	0	236
Bruxnor Randal Music Fund	5,251	0	0	0	5,251
Fabric fund	10,710	20	-1,568	0	9,162
Churchyard	3,184	3,712	-3,832	86	3,150
Youth Worker Fund	0	9,256	-20,794	11,537	0
Parish Ukrainian Fund	1,039	970	-2,000		9
Eridge Restricted Funds					
Fabric fund	10,912	0	0	0	10,912
Friends of Eridge	20,937	4,768	-3,894	0	21,811
	<u>57,011</u>	<u>58,981</u>	<u>-32,088</u>	<u>11,623</u>	<u>95,527</u>
Endowment Fund					
Frant Clegg fund	1,336	0	0	0	1,336
	<u>1,336</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,336</u>
Total funds	<u>114,483</u>	<u>217,751</u>	<u>-181,705</u>	<u>0</u>	<u>150,531</u>

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 2024. Which are set out on pages 1-10, 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
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Weybridge
Surrey
KT13 9BD
Date: 30/10/2025

