

TRUSTEES REPORT & ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2026

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Registration No: 1134517

Names of Trustees:

Revd Paul Wood (Superintendent)

Revd SangWoo Seo (Minister)

Easmon Lavaly (Secretary)

Josephine Nanor (Acting Secretary)

Kofi Baah (Treasurer)

Joana Idun

Ellen Boakye

Ingrid Yarde

Sethlena Asante

Rupert Mikely

Val McCallum

Kafui Aheto

John Ampofo

Bevan Powell

Julian Bridgeman

Esther Bullen

Eric Oduro

Mena Mainoo

Stewards (ex-officio Trustees)

David Boampong

Florence Doherty

Donnette Frater

Hannah Dougen

Veronica Boateng

James Howard

Jackie Cochrane

Minister
Revd. SangWoo Seo

Registered Address
25 High Street, Harlesden,
London, NW10 4NE.

Bankers:
HSBC Bank Plc
22 Victoria Street, Westminster, London, SW1H 0NJ

Central Finance Board of the Methodist Church (CFB)
9 Bonhill Street, London, EC2A 4PE

Advisors:
Trustees for Methodist Church Purposes (TMCP)
Central Buildings, Oldham Street, Manchester, M1 1JQ

Independent examiners:
AJN & CO LTD
Chartered Certified Accountants & Business Advisors
2 Silver Streak Way
Rochester ME2 2GY

Governance and Management

The Managing Trustees (Church Council) have overall responsibility for ensuring the proper administration of the charity; the safeguarding of the assets of the charity; the records of account and the compliance with all relevant laws and regulations.

Committees/Membership

The main committees are Finance & Property, Pastoral and Church Council. These committees are accountable to the charity and are charged with examining the effectiveness of the system of governance and making recommendations to the managing trustees. The overriding strategy for the life and mission of the charity is managing trustees. The overriding strategy for the life and mission of the charity is the responsibility of the managing trustees.

The church currently has membership of about 120 adults and the total community roll is about 400, including children.

Charitable Objectives and Mission Statement

The calling of the Methodist Church is to respond to the gospel of God's love in Christ and to live out its discipleship in worship and mission. It does this through:
Worship, Service, Evangelism, Learning, Caring and fellowship.

In partnership with others wherever possible, the Methodist Church will concentrate its prayers, resources, imagination and commitments on this priority:
To proclaim and affirm its conviction of God's love in Christ, for us and for all the world; and renew confidence in God's presence and action in the world and in the Church .
As ways towards realising this priority, the Methodist Church will give particular attention to the following:

- Underpinning everything, we do with God-centered worship and prayer;
- Supporting community development and action for justice, especially among the most deprived and poor in Britain and worldwide;
- Developing confidence in evangelism and in the capacity to speak of God and faith in ways that make sense to all involved;
- Encouraging fresh ways of being Church.
- Nurturing a people-centered and flexible culture in the church.

Mission Statement of Harlesden Methodist Church

Harlesden Methodist Church has developed a mission statement setting out key policies. In summary it states the following objectives:

- Make disciples of Jesus Christ
- Encourage and support young people in the church and beyond
- Serve local community and wider world in both spiritual and practical ways
- Unite with fellow Christians locally and throughout the world
- Recognize and celebrate our unity and diversity and work to overcome division.

Review of Activities:

General Church: The church is part of the Notting Hill and Harlesden Methodist Circuit following the merger of the two circuits in September 2024.

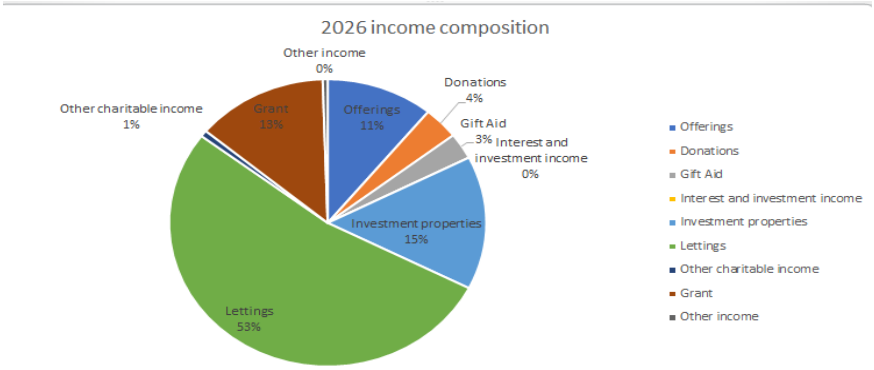
As a Christian church, and in line with its mission statement, Harlesden seeks to provide opportunities for Christians to grow in their faith through worship and fellowship, and to bring the Christian message of love and forgiveness to those who are not yet believers.
A worship service is held each Sunday morning, with Holy Communion once a month. Bible Fellowship meets twice a week, on Monday evenings and Tuesday afternoons, alongside a weekly women's fellowship. The Ghanaian Fellowship meets first Sunday of the month in person or on zoom. We have seen a steady increase in average participation at Sunday worship, rising from 60 to 75.

Communiy Engagement: In line with our mission statement, we have opened our building to support and serve various community initiatives. We recognise the limited facilities on the Harlesden high street area, and this makes the church and its premises strategic for the wider community. We welcome hirers from a diverse community who either have annual license arrangement or casual renting. Many consider the premises as their base with an exceedingly long rich history of belonging in this diverse space.

We have the following groups using the premises on a regular basis:
Little Angel Nursery: a vibrant nursery servicing the community for more than 25 years.
Brent council initiates: multiple programmes run by the council such as Mens health group that meets every Wednesday. The V.i.a charity, offering free, confidential support to adults and young women with issues around alcohol dependency and drug use in Brent.
Fresh Horizons CNB: A food bank, which meets on our premises and distributes food provided through the Felix Project and City Harvest. The food bank is operationally managed by community volunteers, who continue to meet every Friday, helping around 100 people each week.
Mahogany Carnival Designs - a multi-disciplinary Carnival art, creating award-winning costumes. They have been with the church for more than 30 years with peak usage in July and August for the Notting Hill Carnival event.
The Church premises, including the halls and offices, are used by several faith groups to their full capacity on Sundays, worshiping and sharing food.

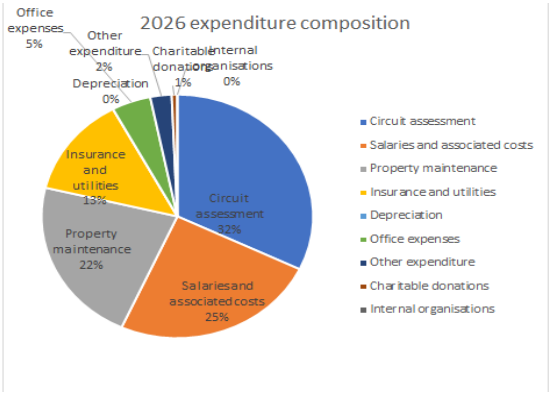
Financial Review
The 2025–26 financial year produced a strong turnaround. Total income rose by 36% to £295,705 (2025: £217,469), while charitable expenditure fell by 27% to £225,421 (2025: £309,497). Net income was £70,284, compared with net expenditure of £92,028 in 2025, which is a strong turnaround of 176%. Although targeted reserve has not been achieved, cash position has increased by £42,180 to £45,832 (2025:3,652) and the church is on course to hold sufficient liquidity.

Incoming Resources
The church's sources of income are primarily through rent income from regular users of its premises, residential letting (investment property income) and voluntary donations from its generous members.
The Statement of Financial Activities records total income of £295,705 for the year ended 31 August 2026, compared with £217,469 in 2025, an increase of 36%. The principal growth came from investment-property income and lettings, which together nearly doubled in 2026, rising 95% from £102,915 to £200,637. The refurbishing of its investment property and extensive maintenance work were primary reasons for the increased income.
This also allowed the church to temporarily suspend monthly fund raising from its members, having regard to cost-of-living crisis. The church recognises the risk of overreliance on members' contribution and is taking appropriate steps to improve other sources of income.



Resources Expended:

Expenditure for the year decreased by 27% to £225,421 (2025: £309,497,) explained primarily by non-recurring of the refurbishments of flat 4b Tavistock and the Ministers' residency in 2025. Property repairs and maintenance increased to £49,671 (20225:£15,409). The increase was to improve the ageing facilities.
Circuit assessment reduced from £125,797 to £72,480, and other expenditure reduced from £79,608 to £5,749.



Reserve Policy

The church's policy is to maintain unrestricted free reserves equal to 12 weeks of general expenses. Excluding charitable donations, the 2026 annual expense basis is £223,921, producing a target of £51,674. The church has strengthened its cash position with a balance of £45,832 (2025: £3,652) due to increased lettings income and is in the position to achieve the required reserve target in future years.
The trustees also review financial and operational risks so that governance, income generation and reserves remain aligned with the charity's responsibilities.

Risk Assessment and Management

We define key risks as those that, without effective or appropriate mitigation, are highly likely to occur and would have a negative impact on the Church's ability to fulfil its purpose of advancing the Christian faith in accordance with its doctrinal standards. The trustees recognise that it is neither possible nor appropriate to seek to eliminate risk entirely but minimise or avoid those that might have negative impact.

Financial Risk

The following are the key financial risks of the charity:
• Dependency on limited income sources - The charity depends on voluntary contributions from members and a decline in voluntary contributions may affect the church's ability to meet its obligations.
• Fluctuations in income from lettings – risk of low occupancy and usage of its premises due to continued increase in cost-of-living crisis impacting on users who are heavily dependent on members contributions and grants.
• Inability to attract donations from the public.
The Finance and the Property Committee take responsibility for risk assessment that involves a review of the charity's procedures on an ongoing basis.

Operational and Other Risks

The multi-usage of the premises daily increases health and safety risks, safeguarding risks which are monitored and managed daily. The church requires each regular user to provide their risk assessment which is evaluated by the safeguarding officer of the church for its adequacy. Refer to the safeguarding policy below for more details.

Safeguarding

The Methodist Church, along with the whole Christian community, believes each person has a value and dignity which comes directly from God 's creation in God 's own image and likeness. Christians see this as fulfilled by God's re-creation of us in Christ. Among other things, this implies a duty to value all people as bearing the image of God and therefore to protect them from harm.
The church is committed to the safeguarding and protection of all children, young people and adults and affirms that the needs of children or of people when they are vulnerable and at risk are paramount.

Safeguarding

Harlesden Methodist Church recognises that it has a particular care for all who are vulnerable whether as a result of disabilities or reduction in capacities or by their situation. It is recognised that this increased vulnerability may be temporary or permanent and may be visible or invisible, but that it does not diminish our humanity and our wish to affirm the gifts and graces of all God 's people.

The Church policy addresses the safeguarding of children, young people, and vulnerable adults. It is intended to be a dynamic policy. It is intended to support the Church in being a safe, supportive, and caring community for children, young people, vulnerable adults, for survivors of abuse, for communities and for those affected by abuse.

Statements of Trustees' Responsibilities

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 state of affairs of the charity and the group and of the income and expenditure of the charity and group for that period.
In preparing these financial statements, the trustees are required to:

- 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:

Sang Woo Seo (Oct 30, 2026 21:49:06 GMT)

Revd Sang Woo Seo
Minister

Kofi Baah
Treasurer

Declarations and Scrutiny

I confirm that these accruals-based accounts for the year to 31 August 2026 have been prepared from the records of the Church and that they include all funds under the control of the Church trustees.

Signature of treasurer ..... **Date**..30/10/2026.....
Name of treasurer : Kofi Baah
Address: 15 Edgware Way London
Post Code: HA8 9SS

Presentation to the Church trustees

I confirm that the annual report and accounts for the year ended 31 August 2026 were presented to the meeting of the Church trustees held on ……..

Signature of the Chair of the meeting: .....SangWoo Seo (Oct 30, 2026 21:49:06 GMT).....

Name of the Chair of the meeting: SangWoo Seo Date .....30/10/2026.....

Independent Examiner's Report to the Trustees of the Harlesden Methodist Church

Charity Number 1134517

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the Harlesden Methodist Church for the year ended 31 August 2026 set out on pages 9 to 13. As the Church's 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 Church's accounts carried out under section 145 of the 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 Act

Independent Examiner's Statement

The Church's gross income was £295,705 and I am qualified to undertake the examination by being a qualified member of (Association of Chartered Certified Accountants).
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the applicable requirements concerning the form and content 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
- the trustees' annual report is not consistent with the accounts

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.

I have not obtained independent verification of all investments with the Trustees for Methodist Church Purposes or held in other trusts, bank balances and funds at the Central Finance Board of the Methodist Church which are individually in excess of £10,000 (ten thousand pounds) at the balance sheet date.

Signature of independent examiner:

Name of independent examiner: **Isaac Addai**

Relevant professional qualification of independent examiner: **FCCA, FFA, FIPA, MBA(Finance), BA(Hons)**

Name of firm: **AJN & CO LTD**
Chartered Certified Accountants & Business Advisors

Address: **2 Slver Streak Way, Rochester ME2 2GY**

Date: 30/10/2026

THE METHODIST CHURCH

STANDARD FORM OF ACCOUNTS

ACCRUALS BASIS
for the year end 31 August 2026

HARLESDEN METHODIST **Church**

Registered Charity - Registration number	**1134517**
This will apply to all Charities in Scotland and to all Charities in England and Wales which are Registered Charities.	
Circuit no	**35/13**

Minister	**REV. SANG WOO SEO**
Church Stewards	**DONETTE FRATER**
	VERONICA BOATENG
	JAMES HOWARD
	DAVID BOAMPONG
	FLORENCE DOHERTY
Treasurer	**KOFI BAAH**

Name of Church: Harlesden Methodist **Church No: 35/13**

Statement of Financial Activities (SOFA) for the year ended 31 August 2026

Notes to the accounts	General Fund (Unrestricted)	Designated Funds (unrestricted)	Restricted Funds	Endowment Funds	Total 2025-26	Total 2024-25
	£	£	£	£	£	
Income						
1 Offerings	32,305				**32,305**	**33,633**
2 Donations	10,726				**10,726**	**14,058**
3 Gift aid	8,680				**8,680**	**11,404**
4 Interest and investment income	5				**5**	**6**
5 Income from investment properties	44,400				**44,400**	**17,050**
6 Income from Lettings	156,237				**156,237**	**85,865**
7 Other charitable income	2,090		-		**2,090**	**1,394**
8 Grant		39,771			**39,771**	**52,665**
9 Other Income	1,490				**1,490**	**1,393**
Total income	**255,934**	**39,771**	**-**	**-**	**295,705**	**217,469**
Expenditure						
10 Circuit assessment or share	72,480				**72,480**	**125,797**
11 Salaries and associated cost	55,434				**55,434**	**49,444**
12 Property maintenance	49,671				**49,671**	**15,409**
13 Insurance,utilities etc	30,121				**30,121**	**32,480**
14 Depreciation	-				**0**	**0**
15 Office expenses	10,466				**10,466**	**6,558**
16 Other expenditure	5,749				**5,749**	**79,608**
17 Charitable donation	1,500				**1,500**	**200**
18 Internal organisations					**0**	**0**
Total charitable expenditure	**225,421**	**0**	**0**	**0**	**225,421**	**309,497**
19 Gains/(losses) on monetary investments					**0**	**0**
20 Gains/(losses) on investment properties					**0**	**0**
Net income/(expenditure)	**30,513**	**39,771**	**0**	**0**	**70,284**	**-92,028**
21 Transfers between funds					**0**	**0**
22 Other gains/(losses)					**0**	**2,500**
Net movement in funds	**30,513**	**39,771**	**0**	**0**	**70,284**	**-89,528**
23 Total funds brought forward	2,514,674				**2,514,674**	**2,604,201**
Total funds carried forward	**2,545,187**	**39,771**	**-**	**-**	**2,584,958**	**2,514,673**

Name of Church: Herlesden Methodist **Church No: 35/13**

Balance Sheet as at 31 August 2026

Notes to the Accounts		General Fund (Unrestricted) £	Designated Funds (Unrestricted) £	Restricted Funds £	Endowment Funds £	Totals 2026 £	Totals 2025 £
Fixed Assets							
	Church building and other property	2,200,000				2,200,000	2,200,000
	Investment properties	400,000				400,000	400,000
	Other fixed assets	0				0	0
	Total fixed assets	**2,600,000**	**0**	**0**	**0**	**2,600,000**	**2,600,000**
Current Assets							
	Debtors and prepayments	13,444				13,444	16,739
	Loans / Grant Receivable	13,000				13,000	0
	Investments with TMCP	4				4	4
	Central Finance Board Deposits	141				141	136
	Cash at Bank and in hand	45,687				45,687	3,512
	Total current assets	**72,276**	**0**	**0**	**0**	**72,276**	**20,392**
Current liabilities							
	Creditors (due in under 1 year)	87,317				87,317	105,717
	Grants payable within 2025-26					0	
	Total current liabilities	**87,317**	**0**	**0**	**0**	**87,317**	**105,717**
	Net current assets/liabilities	**-15,042**	**0**	**0**	**0**	**-15,042**	**-85,326**
	Total assets less current liabilities	**2,584,958**	**0**	**0**	**0**	**2,584,958**	**2,514,674**
	Long term liabilities (due after more than one year)						
	Grants payable after 2025-26					**0**	
	Loans to the Church					**0**	
						0	
	Net assets	**2,584,958**	**0**	**0**	**0**	**2,584,958**	**2,514,674**
Funds of the Church							
	General Fund (Unrestricted)	2,584,958				2,584,958	2,514,674
	Designated Funds (Unrestricted)		0			0	0
	Total Unrestricted Funds					**2,584,958**	**2,514,674**
	Restricted Funds			0		0	
	Endowment Funds				0	0	
	Total Funds	**2,584,958**	**0**	**0**	**0**	**2,584,958**	**2,514,674**

Signed

Church Treasurer : Kofi Baah

1. Accounting policies

Basis of accounting

The accounts have been prepared on the basis of historical cost, except that investment properties are shown at market value at the end of the reporting year, and on the accrual basis to show true and fair view of the Church's financial position and activities

Funds

The funds held constitute: General Funds held for any purpose of the Church which are Unrestricted. Restricted funds which are held for a narrower purpose or has a restriction imposed by the donor and can be used for specific purposes. This may include grants and those for internal organisations.

Going Concern

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

Incoming Resources

Income is included in the Statement of Financial Activities (SOFA) when the Church becomes entitled to the resources, and the trustees are reasonably certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

Resources Expended

This is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable. Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not under the legal or constructive obligation committing the Church to pay out resources.

VAT

Since the Church is not VAT registered, all input VAT is charged with the expenses to which it refers.

Tangible fixed assets for use by the Church

These are capitalised if they can be used for more than one year, and individually cost at least £1,000. All building fixed asses are capitalised with only the building element depreciated.

Investment Properties

Residential rental properties are treated as investment properties.Their valuations are based on vacant possession values reduced by one third to reflect their tenanted status.

2. Related party transactions: Payment to Trustees

	2026 £	2025 £
Payments made to trustees for additional services provided to the Church by agreement with the Church Council Meeting	-	-
Number of trustees who were paid expenses	-	-
Total amount paid	-	-

3. Fees for examination or audit of the accounts

Independent examiner's or auditors' fees for reporting on the accounts	2,500	2,500
Other fees (eg: advice, accountancy services) paid to the independent examiner or auditor	-	-

4. Paid employees
Staff Costs paid during the year were:

Gross wages, salaries and benefits in kind	37,589	43,777
Employer's National Insurance costs	3,702	3,362
Pension costs	606	954
Holiday cover for staff & Apprenticeship levy	13,537	1,351
Total staff costs	55,434	49,444
Average number of staff employed during the year were:	3	3

The church provides a money purchased pension arrangement with Nest Pension
There were no employees whose annual remuneration exceeded £60,000.

5. Analysis of current assets
Debtors and prepayments

Rent in arrears	4,764	5,335
Gift aid	8,680	11,404
Other debtors and prepayments	-	-
Total debtors and prepayments	13,444	16,739

6. Analysis of current liabilities and long term creditors

Internal Organisations	-	-
Other Creditors	74,717	103,217
Rent prepayment	12,600	-
Total Current Liabilities	87,317	103,217

7. Capital commitments and contingent liabilities

At the 31st August 2026 the Church had no capital commitments.
No Contingent liabilities were identified at 31st August 2026.

8. Tangible Fixed Assets

Cost or valuation

	Church (non investment land & buildings £	Other non investment land & buildings £	Investment properties (land & buildings) £	Fixtures, fittings and equipment £	Payment on account and assets under construction	Total £
Balance brought forward	2,200,000	400,000	-	45,319	-	2,645,319
Additions	-	-	-	-	-	-
Revaluations (+/-)	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-
Transfers * (+/-)	-	-	-	-	-	-
Balance carried forward	2,200,000	400,000	-	45,319	-	2,645,319
Accumulated depreciation	-	-	-	45,319	-	45,319
Balance brought forward	-	-	-	-	-	-
Depreciation charge for year (-)	-	-	-	-	-	-
Revaluations (+/-)	-	-	-	-	-	-
Disposals (-)	-	-	-	-	-	-
Transfers* (+/-)	-	-	-	-	-	-
Balance carried forward	-	-	-	135,957	-	135,957
Net book value						
Brought forward	2,200,000	400,000	-	-	-	2,600,000
Carried forward	2,200,000	400,000	-	-	-	2,600,000