GOLDERS GREEN PARISH CHURCH

ANNUAL REPORT & FINANCIAL STATEMENTS OF THE PAROCHIAL CHURCH COUNCIL

For the year ended 31st December 2025

Incumbent
Kamran Bhatti

Bank
National Westminster Bank PLC
Golders Green Branch
P.O. Box 7004
21 Golders Green Road
London NW11 8EQ

Independent Examiner
Charity Bookkeeping
13 Evelyns Close
Uxbridge UB8 3LR

Charity Registration Number
1134827

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2025

Objectives and Activities

Golders Green's PCC has the responsibility for co-operating with the incumbent in promoting in the ecclesiastical parish the whole mission of the church – pastoral, evangelistic, social and ecumenical. It also has maintenance responsibilities for the church and hall subject to a full repairing lease. The PCC has continued to comply with the Charity Commission's guidance on charities for the advancement of religion in determining the nature of activities undertaken for the Public Benefit.

Membership

Members of the PCC are either ex-officio or elected by the Annual Parochial Church Meeting (APCM) in accordance with the Church Representation Rules. "The Parochial Church Council of the Ecclesiastical Parish of Golders Green" is registered with the Charity Commission as an independent body. Members of the PCC are also registered as Trustees with the Charity Commission.

During the year († until May 2025, * from May 2025 the following served as members of the PCC:

Incumbent	The Rev'd Kamran Bhatti	*Chairman*
Wardens	Mr. A. Nwanodi	
	Ms. N. Bird	
Representatives on the Deanery Synod	Ms. J. Brown	
Co-opted members	Ms. A. Manuel*	
Elected members	Mr. T. Nurse	*Treasurer*
	Ms. S. Rodriguez	*Secretary*
	Mr. S. Muttiah	
	Ms. F. Randall-Douglas	
	Mr. K. Thompson	
	Mr. S. Dean*	
	Ms. A. Bwebale	
	Ms. I. Onochie	
	Mr T. Yiannikkou†	

Structure, governance and management

The PCC operates through a number of committees, which meet between full meetings of the PCC:

Standing Committee

This is the only committee required by law. It has the power to transact the business of the PCC between its meetings, subject to any directions given by the Council.

Finance Committee

Oversees the general financial dimension of the work of Golders Green Parish Church by monitoring income and expenditure, budgeting and co-ordinating the annual review of the Christian Stewardship of money received through planned giving. This is combined with the Standing Committee in this parish. The combined Standing & Finance Committee also advises the PCC on matters relating to Charities and Mission (including grants made to charities by the parish) and the Church Hall.

Reserves Policy

The Finance Committee consider that free reserves held by the church should be approximately 30% of one year's worth of expenditure, which equates to around £50,000. The actual level of reserves at 31 December 2025 (Net Current Assets of £449,261) was higher, in anticipation of potential major expenditure. The policy will be reviewed annually.

Church Attendance

There were 85 parishioners on the Church Electoral Roll at the end of 2025. The usual Sunday attendance in 2025 was around 50.

Treasurer's review of the year

The full PCC met 5 times during the year, with an average attendance of 75%. Committees met between meetings and reports of their deliberations were received by the full PCC and discussed where necessary.

For 2025, the PCC appointed new Independent Examiners: Charity Bookkeeping, who have prepared the following sections of the accounts:

- Independent Examiners Report
- Statement of Financial Activities
- Balance Sheet detailed
- Fund movement summary
- Analysis of income and expenditure

Overall, there was a surplus of income over expenditure of £117k, due in large part to the receipt of an £80k legacy and a £14k decrease in total expenditure.

- Total income increased to £320k in 2025 from £241k in 2024. A breakdown of income is shown on page 9.
    - Excluding the legacy, donations (planned giving, including income tax recoverable – Gift Aid) was down to £44k from £49k in 2024. A claim for Gift Aid and a claim under the Gift Aid Small Donations Scheme (GASDS) that allows Gift Aid to be claimed on small donations made through the offering were received during the year. Giving by standing order, internet banking or via the Parish Giving Scheme (PGS) are the preferred methods. PGS is a partnership of Church of England Dioceses set up to encourage and facilitate regular giving. Donors can give by direct debit via the

scheme and the parish will receive the Gift Aid within weeks without having to submit a separate claim.
  - Income from investments (dividends and interest) increased to £12.2k from £9.3k.
  - Income from the flats increased to £40k from £39k.
  - Income from the hall decreased to £140k from £141k, the difference being due to some adjustments following the 2023 rent review completed in 2024.

- Total general expenditure (excluding restricted funds) was down to £202k from £217k. A breakdown of expenditure is shown on pages 9 - 10. Routine maintenance was carried out during the year on the church, Flat 1, Flat 2 and grounds. There was no expenditure on the hall in 2025 as repair and maintenance of the hall is now the responsibility of the tenants.
  - Flat expenses increased to £2.1k from £1.6k.
  - Charitable giving – comprised a special collection for the Afghanistan Appeal and a donation to Edgware Abbey.
  - The Parish Common Fund (London Diocesan Fund) contribution for 2025 was £99k up from £91.7k in 2024. This reflects a commitment to pay the full standard clergy costs. Contributions were paid by Direct Debit in monthly instalments.
  - Church Running Expenses consisting of: Repairs & Maintenance, Insurance, Sound System, Gas, Electricity, Water Rates, Cleaning and General Expenses are shown in more detail this year. There were reductions in buildings repair & maintenance down to £6.3k from £32.3k, as there were no major works during the year. This was offset to a degree by some repairs and refurbishment of the vicarage, in particular to the flooring that had become uneven.
  - Administration costs cover everything that is not contained elsewhere of which the largest items are staff salaries and professional fees.
  - Restricted Fund expenditure in 2025 was on the Night Shelter Project where we welcomed guests staying overnight in the church.
- Referring to the Statement of Financial Activities for 2025 on page 7, in terms of unrestricted funds there was an operating surplus of £117k in 2025 relative to a surplus of £24k in 2024. A loss in the valuation of investments of £5k resulted in a net surplus of £112k. There was no revaluation of Fixed Assets (hall and flats, see Balance Sheet on page 8). There was an inflow into the unrestricted fund of £112k in 2025.

The church remains dependant on the hall tenancy to sustain a level of income to fund ongoing and future expenditure; we continue to maintain a good relationship with the nursery school.

Outlook for 2026

Please see the Vicar's Report for details of the events and activities that have taken place in 2025 and plans for the year ahead.
Among the financial pressures, we are facing in 2026, are:

- Donations and collections at services, while improving, are below the level of previous years.
- A major program of repairs to the north end of the church is being planned.
- The work to increase the car parking area through utilizing a grid system covering part of the adjoining grassed area was delayed while a new contractor had to be sourced, but is expected to be carried out this year.
- Much work has been done to understand the best way to heat the church efficiently, but there is still more to do. The matter of how to improve the church's insulation is also under consideration.
- The church audio visual system is being updated.
- Income from investments (dividends and interest) has improved, but is still below historical standards.

At this time the church has sufficient reserves to be able to continue to function as a going concern, though any large discretionary expenditure should be avoided.

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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then 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 the 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 and the provisions of the trust deeds. They are also

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

This report was approved on: 28th April 2026

Chairman – Kamran Bhatti:

Approved by the Parochial Church Council on .....
and signed on its behalf by:

A Nwanodi
Churchwarden

N Bird
Churchwarden

T Nurse
Treasurer

Independent Examiner's Report to the Trustees of Golders Green Parish Church
I report on the accounts of the church for the year ended 31st December 2025 which are set in pages of the Annual Report.

Respective Responsibilities of Trustees and Examiner
The church's trustees are responsible for the preparation of the accounts. The church'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 Commissioners (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 report
My examination was carried out in accordance with the general Directions given by the Charity Commission. 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
Since the gross income for the year exceeds the amount provided in section 145(3) of the Act, I confirm that I am qualified to act as Independent Examiner under the provisions of that section of the Act and that my qualification is as shown below.

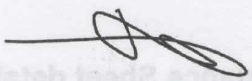
In connection with my examination, no matter has come to my attention:

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

Anthony Ogilvie FCCA
75 Stanley Park Road
Carshalton Surrey SM5 3

24th April 2026



Statement of Financial Activities

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:					
Donations and legacies	124,189	-	-	124,189	49,183
Income from charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	192,220	-	-	192,220	189,665
Other income	3,485	-	-	3,485	1,984
Total income	**319,893**	**-**	**-**	**319,893**	**240,832**
Expenditure on:					
Raising funds	-	-	-	-	-
Expenditure on charitable activities	463	47	-	509	481
Other expenditure	202,070	-	-	202,070	216,546
Total expenditure	**202,533**	**47**	**-**	**202,579**	**217,026**
Net income / (expenditure) resources before transfer	**117,360**	**(47)**	**-**	**117,314**	**23,805**
Transfers					
Gross transfers between funds - in	-	-	-	-	2,204
Gross transfers between funds - out	-	-	-	-	(2,204)
Other recognised gains / losses					
Gains/losses on investment assets	(5,236)	-	-	(5,236)	(48,889)
Gains on revaluation, fixed assets, charity's own use	-	-	-	-	-
Net movement in funds	**112,124**	**(47)**	**-**	**112,078**	**(25,083)**
Total funds brought forward	**3,463,079**	**2,204**	**-**	**3,465,283**	**3,490,366**
Total funds carried forward	**3,575,203**	**2,157**	**-**	**3,577,360**	**3,465,283**

Balance Sheet detailed

Class and code	Description	As at 31/12/2025	As at 31/12/2024
Fixed assets			

2110	The CBF Church of England Investment Fund Inc	140,262	146,103
2111	The CBF Church of England Short Duration Bond Fund Inc	25,314	24,709
2112	Bequested Property Shares	22,500	22,500
2120	Church Hall	1,950,000	1,950,000
2121	Flat 1	500,000	500,000
2122	Flat 2	490,000	490,000
2130	Office Equipment at Cost	7,209	7,209
2130a	Office Equipment Depreciation	(7,186)	(7,179)
	Total Fixed assets	**3,128,099**	**3,133,342**
Current assets			
2101	NatWest Bank Current Account	305,310	200,983
2102	NatWest Bank Business Reserve Account	34,240	33,862
2103	NatWest Bank Liquidity Manager 35 Day Account	37,068	36,181
2104	The CBF Church of England Deposit Fund	111,328	101,759
Z05	Accounts Receivable	13,647	6,751
	Total Current assets	**501,592**	**379,536**
Liabilities			
2132	Deposits Held	41,393	41,393
Z04	Accounts Payable	10,938	6,203
	Total Liabilities	**52,331**	**47,596**
	Net Asset surplus (deficit)	**3,577,360**	**3,465,283**
Reserves			
	Excess/(deficit) to date	117,314	58,747
Z01	Starting balances	3,518,165	3,455,425
Z02	Gains/(losses) on investment assets	(58,118)	(48,889)
	Total Reserves	**3,577,360**	**3,465,283**
	Represented by Funds		
	General (Unrestricted)	3,575,203	3,463,079
	Restricted	2,157	2,204
	Total	**3,577,360**	**3,465,283**

Fund movement summary

Fund	Opening	Incoming	Outgoing	Transfers	Gains/Losses	Journals	Closing
Albs							
Restricted	254	-	-	-	-	-	254
Sub-totals	**254**	**-**	**-**	**-**	**-**	**-**	**254**
Church pathways							
Restricted	1,410	-	-	-	-	-	1,410
Sub-totals	**1,410**	**-**	**-**	**-**	**-**	**-**	**1,410**
General							
Unrestricted	3,463,079	319,893	202,533	-	-	(5,236)	3,575,203
Sub-totals	**3,463,079**	**319,893**	**202,533**	**-**	**-**	**(5,236)**	**3,575,203**
Night Shelter							
Restricted	540	-	47	-	-	-	493
Sub-totals	**540**	**-**	**47**	**-**	**-**	**-**	**493**
Totals	**3,465,283**	**319,893**	**202,579**	**-**	**-**	**(5,236)**	**3,577,360**

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Endowment	Total This year	Last year

INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
Donations - SO GA	6,725	-	-	-	6,725	6,510
Donations - SO Not GA	660	-	-	-	660	600
Donations - Collections GA	6,721	-	-	-	6,721	10,250
Donations - Collections NO GA	3,491	-	-	-	3,491	5,475
Parish Giving Scheme	19,009	-	-	-	19,009	19,595
Gift Aid Tax Claimed	2,831	-	-	-	2,831	1,853
Gift Aid through PGS	4,752	-	-	-	4,752	4,899
Bequest and Legacies	80,000	-	-	-	80,000	-
Donations and legacies Totals	**124,189**	**-**	**-**	**-**	**124,189**	**49,183**
Investments						
Buildings Flat 1 Rental	22,649	-	-	-	22,649	21,746
Buildings - Flat 2 rental	17,400	-	-	-	17,400	17,400
Kido Nursery	140,000	-	-	-	140,000	141,250
Dividends Received	6,257	-	-	-	6,257	5,348
Interest Received	5,913	-	-	-	5,913	3,921
Investments Totals	**192,220**	**-**	**-**	**-**	**192,220**	**189,665**
Other income						
Toddler Group	494	-	-	-	494	683
Other Income Funerals	1,239	-	-	-	1,239	610
Other income Weddings	51	-	-	-	51	17
Miscellaneous Income	1,179	-	-	-	1,179	674
Grants Received	522	-	-	-	522	-
Other income Totals	**3,485**	**-**	**-**	**-**	**3,485**	**1,984**
Income and endowments Grand totals	**319,893**	**-**	**-**	**-**	**319,893**	**240,832**
EXPENDITURE ON:						
Expenditure on charitable activities						
Charitable Giving	463	-	-	-	463	-
Night Shelter	-	-	47	-	47	19
Christmas Cheer expenditure	-	-	-	-	-	461
Expenditure on charitable activities Totals	**463**	**-**	**47**	**-**	**509**	**481**
Other expenditure						
Buildings Repairs & Maintenance	6,348	-	-	-	6,348	32,384
Church - Boiler Service	889	-	-	-	889	1,326
Church - Car park barrier	8	-	-	-	8	377
Vicarage - Repairs and Maintenance	7,949	-	-	-	7,949	660
Vicarage - Internet and Land line	-	-	-	-	-	274
Vicar Mobile phone	479	-	-	-	479	660
Insurance - Church	6,047	-	-	-	6,047	5,930
Insurance - Flat 1 & 2	1,388	-	-	-	1,388	1,345
Repairs & Maintenance - Flats 1 & 2	693	-	-	-	693	260
IT Costs	3,357	-	-	-	3,357	5,425
Telephone Communications / Fax	75	-	-	-	75	474
Printing Photocopy	1,050	-	-	-	1,050	1,360
Website hosting	168	-	-	-	168	91
Stationery / Postage	1,402	-	-	-	1,402	1,022
CCLI	-	-	-	-	-	886
Bank Charges - Natwest bank charges	265	-	-	-	265	214
Bank Charges - Natwest Credit card charges	70	-	-	-	70	287
Gas Church Offices	4,714	-	-	-	4,714	13,321
Water Church	1,219	-	-	-	1,219	650
Electricity Church	10,939	-	-	-	10,939	5,321
Gas Vicarage	-	-	-	-	-	130
Organist/ Worship Costs	5,050	-	-	-	5,050	4,524
Church - Gardener costs	1,155	-	-	-	1,155	1,368
Cleaning - Church Office	2,033	-	-	-	2,033	5,532
Church- Refreshments	2,304	-	-	-	2,304	2,052
Church - Catering & Sundries	2,920	-	-	-	2,920	4,188
PCC Expenses	-	-	-	-	-	22
London Diocese Fund	99,900	-	-	-	99,900	91,747
Other Service Costs	3,277	-	-	-	3,277	1,927

Toddler Group Expenditure	153	-	-	-	153	346
Miscellaneous Expenditure	2,572	-	-	-	2,572	4,546
Salaries	10,920	-	-	-	10,920	10,313
Staff Travel Expenses	1,303	-	-	-	1,303	246
Staff Subsistence & Entertainment	186	-	-	-	186	-
Vicars Book Allowance	18	-	-	-	18	-
Vicar Discretionary fund	1,300	-	-	-	1,300	400
Vicar Cost of Living Grant	2,800	-	-	-	2,800	2,075
Audit & Accountancy	700	-	-	-	700	4,374
Accountants fees	302	-	-	-	302	-
Professional fees	18,111	-	-	-	18,111	10,477
Depreciation	7	-	-	-	7	10
Other expenditure Totals	**202,070**	**-**	**-**	**-**	**202,070**	**216,546**
Expenditure Grand totals	**202,533**	**-**	**47**	**-**	**202,579**	**217,026**