

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOLDERS GREEN

England & Wales · Charity number 1134827

Details

Other names	GOLDERS GREEN PCC
Status	Registered
Legal form	Previously excepted
Registered	2010-03-11
Register	View on the Charity Commission register

Contact

Address	Golders Green Parish Church West Heath Drive London NW11 7QG
Phone	02084551873
Email	theoffice@gg-pc.co.uk
Website	www.gg-pc.co.uk

Activities

Objects: Promoting in the ecclesiastical parish the whole mission of the Church.

Activities: We offer Christian worship services on a Sunday and various mid-week groups to deepen faith. We serve the community by running a number of other groups during the week.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Barnet

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£240,831	£217,027	-	-
2023-12-31	£226,785	£180,172	-	-
2022-12-31	£215,854	£173,449	-	-
2021-12-31	£202,989	£174,008	-	-
2020-12-31	£216,167	£164,255	-	-

Trustees

Name	Role	Appointed
ANTONY CHIDI KOHO EZIHUO NWANODI		2012-07-05
Alexis Bwebale		2022-05-22
FESTUS NWAGWU		
Florence Randall-Douglas		2024-05-21
Ifey Onochie		2019-04-28
JENNIFER ANNE BROWN		2015-09-23
Kamran Bhatti		2021-09-14
Keith Francis Thompson		2019-04-28
Nehar Bird		2017-04-02
Shaniv Muttiah		2020-11-12
Silvia Rodriguez		2020-11-12
Sohail Dean		2025-05-21
TIMOTHY GRAHAM RICHMOND NURSE		

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOLDERS GREEN

England & Wales - Charity number 1134827

Accounts

GOLDERS GREEN PARISH CHURCH



**ANNUAL REPORT & FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

For the year ended 31st December 2024

Incumbent

Kamran Bhatti

Bank

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

Independent Examiner

Moore Kingston Smith LLP
9 Appold Street
London EC2A 2AP

Charity Registration Number

1134827

Vicar's Report 2025



I am delighted to welcome you to this Annual Report which provides an overview of the breadth of activities taken place last year. It is so exciting to be able to look back and see how God has been working in and through our church in many exciting ways. It is my hope that you will enjoy reading it. I would like to thank all those who helped me put the Report together, as well as those who have contributed to its content.

I. Church life

GGPC maintains a regular weekly pattern of services that includes a Common Worship Holy Communion service on Sundays at 10 a.m. We continue to broadcast this "live" through Zoom.

Every Wednesday at 12 pm, there is a service of said Holy Communion (also using Common Worship), which is attended by a small but regular congregation.

Sunday attendance and attendance at seasonal services have generally increased. The GGPC is a vibrant and growing church that attracts new members frequently. Our church family has grown in numbers over the past year, a tribute to the warm hospitality and love newcomers receives that is surely love in action.

During 2024, I conducted 1 funeral, 4 baptisms and 4 confirmations. There were no weddings.

Last year, we said goodbye to Okechukwu Nwandu, David Agbim, Annie Bwanaope, Ann Onwutalu, Diana Turpie. They are each missed by their families, but also by us all as their family in Christ.

My Fund Accounting system. Through the spring and summer, Tracey and Finance team worked hard to make sure that the new accounting system that we are now using, was up and running and this has been a great success in monitoring the finances of the church with greater accuracy.

2. Worship, Prayer and Teaching

Our worship pattern is shaped and sustained by the wonderful work of many volunteers who step up in many different roles, and it has been a pleasure to see people come forward to join in, in a variety of ways: thank you all (and there's always room for more!).

2.1. Listening to God

In January – February, we had a sermon series focusing on Listening to God through Scriptures, Prayer, People, Dreams and Vision, and Nature etc. The sermon series encourage everyone to Listen how God speaks to us in many different ways, in a variety of circumstances and through many different people.

2.2. Listening and Learning Together (Bible Study Group)

Following the sermon series, during Lent 2024, we held a five-week course on 'Listening and Learning Together' based on the letter of James. The group attended the course decided to carry on meeting every other Thursday at 6:30 pm studying the letter of Paul to Romans. It is a small friendly discussion group with refreshments provided.

2.3. Children ministry

We continue to be blessed with our children's engagement with church services both on Sundays as well as special seasonal services. For me, the Mothering Sunday was one of the highlight of the year as the Sunday School help leading the Mothering Sunday service telling us stories of the women in the Bible who did great things, teaching us a song and dance and getting us up of our feet to join in. I would like to thank Ifey and Modupe for their hard work, love and commitment to children ministry.



In October: we welcomed our new bishop Anderson Jeremiah for my installation service as the vicar after being priest in charge for 3 years. We also welcomed our constituency MP, Sarah Sackman, and our local councillors, Anne Clarke, Alan Schneiderman and Nigel Taylor in the service. Furthermore, the members South Asian and Lugandan church also attended and participated in the service. We had much music and singing in several languages, it was a true expression of intercultural service.

2.4. Advent Season

We had very busy Advent season last year with following services and activities.

- Crib service led by Sunday School children.
- Nine Lessons and Carols traditional service
- Asian carol service
- Singing carols outside of the Church with members of other churches in Golders Green and district
- Christmas Cheer –

we also had first Annual Christmas Lunch which was a real treat with special visit from Santa and Elves. A big thank you to Candlewood House for the donations of food for our Christmas lunch. We send our good wishes to everyone at Candlewood House.



3. Missional Outreach

Our regular missional activities: Toddler Group, Community Coffee Morning, and Night Shelter went well. A big thanks to our teams for their commitment and hard work. Many of you give generously of your time each week, and others of you make greatly appreciated financial contributions to support these social and community activities.

In July, the joint barbecue (GGPC morning congregation and South Asian Church) was also a successful event with food, games and music. There were 15 people come at the vicarage garden. Our four local councillors were also welcomed guest in the event.

2.1. South Asian Service

The South Asian service meets in church on the third Sunday of every month at 4 p.m. These services are conducted in several languages, including Urdu, Punjabi, Hindi, and English, as well as in a variety of musical styles, including Eastern and Western music.

Year 2024 was a good year for South Asian church at GGPC. There was a slight increase in the numbers attending the service. I am grateful to Naila Kamran (my wife), who dedicates her time and energy to coordinating the Asian Services and social events. In the past year, a team of six people was formed, which meets every month to feedback on previous services and to plan for future events and services.

2.2. Lugandan Service

In Stepney Area, we have a Lugandan congregation that meets at St John's Brownswood Park. With the support of The Ven Peter Farley-Moore (the Archdeacon of Hackney) and in agreement with The Ven John Hawkins (Archdeacon of Edmonton), I have agreed to lead the Lugandan services meeting every second Sunday of month at 4 pm. I firmly believe that there is a great need for intercultural mission, close to home as well as overseas, I am glad to be able to contribute in this way.

Last year was a fruitful year for Lugandan congregation. There is much to look back and reflect on and to see the incredible and entirely unforeseen ways in which God has led us in the last year.

We have spent much of the past year laying a foundation for church ministry and developing a team ministry structure. Of course, this is an ongoing priority for this year too. we are blessed to have a number of people who are committedly serving the Lugandan Church. Without them, our current ministry among Lugandan community would be unsustainable.

My grateful thanks to the members of leadership team and to our wardens Daniel and Juliet and PCC secretary Alexis for their commitment and hard work to serve the Lugandan Community at St John's Finsbury Park.

4. Ecumenical relationships and projects

4.1. The Week of Christian Unity –

This special ecumenical service organised and led by Churches Together, held at Trinity Methodist Church in Golders Green on 21 January 2024. The service provides an opportunity to focus our prayers on Christian unity that we so badly need at this time.

4.2. Christmas Cheer at Golders Green Station:

It was great to have + Anderson Jermiah on both Days of Christmas Cheer, serving hot coffee and Croissants to commuters. We would like to express our thanks to Candlewood House and the staff, and particularly Dr Jeya Keerthi, who generously provided 200 croissants for the Christmas Cheer mornings.



5. Interfaith relationship

Throughout the year we continued to build our relationship with Alyth synagogue, and this has gone from strength to strength. In addition to Night Shelter program (a long line shared project), In June 2024, we organised a pre-election hustling in partnership with Alyth synagogue. It was a valuable opportunity to hear the views of candidates from the four main parties standing in the constituency of Finchley and Golders Green

5.1. Barnet Faith Leaders Forum

In September, the leaders of different faith groups gathered for the inauguration meeting of the Barnet Faith Leaders Forum (in collaboration with Barnet Multi Faith Forum). It is good to be part of the forum that focussed on building relationships between faith leaders across Barnet through building dialogue, friendship and sharing common concern.

In the end.... I would like to say a huge heartfelt thank you our PCC, Wardens, Ministry team, Children's Sunday school team, Hospitality team, Finance team, Contract team, Duty Managers and AV team and all the volunteers who have contributed in the life of the church.

I hope all of you will find encouragement in all of this. It is my hope and pray that this year we will learn to be a church where everyone and all ages is warmly welcomed, everyone is known and everyone is growing. We may be doing a lot of great events, and that's all fine and good, but only if we strive to be a community that genuinely loves one another and is learning to become more like Jesus as we serve each other. As a humble invitation, I would

like to encourage each of us to ask the question: how can I ensure that more new people in our church are welcome and known? In what ways can we support each other and our community so that faith is placed first and foremost as the writer of Hebrews encourages us *“Let us think of ways to motivate one another to acts of love and good works. And let us not neglect our meeting together, as some people do, but encourage one another, especially now that the day of his return is drawing near. Hebrews 10:24-25*

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2024

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. 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 2024, * from May 2024 the following served as members of the PCC:

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

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 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 2024 (Net Current Assets of £331,940) was higher, in anticipation of potential major expenditure. The policy will be reviewed annually.

Church Attendance

There were 79 parishioners on the Church Electoral Roll at the end of 2024. The usual Sunday attendance in 2024 was around 40.

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.

The PCC's declared goal of covering regular expenditure from income received was achieved with a surplus of £24k.

- Total income increased to £241k in 2024 from £227k in 2023. A breakdown of income is shown on page 12.
 - Donations (planned giving, including income tax recoverable – Gift Aid) was up to £51k from £46k in 2023. 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) decreased to £9.3k from £10.2k.
 - Income from the flats increased to £39k from £35k.
 - Income from the hall increased to £141k from £135k. A formal rent review in line with the terms of the rental agreement was concluded during 2024, resulting in a 12% increase over the second five year period backdated to May 2023. In return for the increase, the PCC agreed to reduce the deposit held from 6 months to 3 months at the new rate. The value of the withdrawal was offset against rental payments.
 - Other voluntary income donations of £683 is Toddler Group income.

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Trustees Report for the year ended 31st December 2024

- Total general expenditure (excluding restricted funds) was up at £217k from £180k. A breakdown of expenditure is shown on pages 12 - 13. 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 2024 as repair and maintenance of the hall is now the responsibility of the tenants.
 - Flat expenses decreased to £1.6k from £9.2k; £7.6k was spent on a major refurbishment of the bathroom in Flat 2 in 2023.
 - Charitable giving – there were no major grants to charities in 2024.
 - The Parish Common Fund contribution for 2024 was £91.7k up from £90.7k in 2023. This reflects a full commitment to pay the standard clergy costs. Contributions were paid by Direct Debit in monthly instalments.
 - Church Running Expenses consists of: Repairs & Maintenance, Insurance, Sound System, Gas, Electricity, Water Rates, Cleaning, General Expenses, Office Machine Maintenance and IT costs. This increased to £67.6k from £38.2k, due mainly to major rewiring work in the church, repairs to the vestry roof and brick pillars outside the hall, architects fees and higher gas and electricity costs.
 - Administration costs cover everything that is not contained elsewhere of which the largest items are staff salaries and overheads.
 - Restricted Fund expenditure in 2024 was on the Night Shelter Project where we welcomed guests staying overnight in the church and payment of a donation received in 2023 to Cancer Research.
- Referring to the Statement of Financial Activities for 2024 on page 7 (and for 2023 on page 17), in terms of unrestricted funds there was an operating surplus of £24k in 2024 relative to a surplus of £46k in 2023. A gain in the valuation of investments of £4k resulted in a net surplus of £28k. 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 £28k in 2024 compared to a total inflow of £60k in 2023.

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 2025

Please see the Vicar's Report for details of the events and activities that have taken place in 2024 and plans for the year ahead.

Among the financial pressures, we are facing in 2025, 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.
- Planning permission to increase the car parking area through utilizing a grid system covering part of the adjoining grassed area has been granted and works are expected to start soon.
- 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

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2024

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: 04.05.25

Chairman – Kamran Bhatti:



Independent Examiner's Report to the Members of Golders Green Parochial Church Council

I report to the trustees on my examination of the accounts of the Golders Green Parish Church (the "Charity") for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the PCC 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 Charity's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

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.

Moore Kingston Smith LLP

Adam Fullerton FCA DChA
For and on behalf of Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Date: *2 June 2025*

Golders Green Parochial Church Council
Statement of Financial Activities
For the year ended 31st December 2024

	Note	Unrestricted General £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies					
- from donors	2a	49,057	125	49,182	44,538
- other	2b	683	-	683	1,248
Church activities	2c	1,301	-	1,301	1,092
Investments and property	2d	189,665	-	189,665	179,906
Total		<u>240,706</u>	<u>125</u>	<u>240,831</u>	<u>226,784</u>
Expenditure on:					
Raising funds	3a	1,605	-	1,605	9,178
Charitable Activities					
- grants	3b	-	19	19	208
- directly relating to the work of the church	3c	<u>215,328</u>	<u>75</u>	<u>215,403</u>	<u>170,786</u>
Total		<u>216,933</u>	<u>94</u>	<u>217,027</u>	<u>180,171</u>
Net gain on investments	7	<u>3,993</u>	-	<u>3,993</u>	<u>13,551</u>
Net Income/(expenditure)		<u>27,766</u>	<u>31</u>	<u>27,797</u>	<u>60,164</u>
Transfers between funds		-	-	-	-
Net movement in funds		27,766	31	27,797	60,164
Balances brought forward at 1st January 2024		3,435,313	2,173	3,437,486	3,377,322
Balances carried forward at 31st December 2024		<u>3,463,079</u>	<u>2,204</u>	<u>3,465,283</u>	<u>3,437,486</u>

Golders Green Parochial Church Council
Balance Sheet
As at 31st December 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible fixed assets					
Income generating property	5		2,940,000		2,940,000
For use in the work of the Parish	5		30		40
Investment assets	6		<u>193,313</u>		<u>189,319</u>
			3,133,343		3,129,359
Current Assets					
Debtors		6,751		19,973	
Short term deposits		101,759		92,230	
Cash at bank and in hand		<u>271,026</u>		<u>269,257</u>	
		379,536		381,460	
Creditors: Amounts falling due within one year	7		<u>(47,596)</u>		<u>(73,333)</u>
Net current assets			<u>331,940</u>		<u>308,127</u>
Net Assets			<u>3,465,283</u>		<u>3,437,486</u>
Funds					
Unrestricted			3,463,079		3,435,313
Restricted	8		<u>2,204</u>		<u>2,173</u>
	9		<u>3,465,283</u>		<u>3,437,486</u>

Approved by the Parochial Church Council on ... 4/5/25 ...
and signed on its behalf by:

A Nwanodi
Churchwarden

N Bird
Churchwarden

T Nurse
Treasurer

The notes on pages 8 to 15 form part of these financial statements.

Golders Green Parochial Church Council

Notes to the financial statements

For the year ended 31st December 2024

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The charity has included property assets which are accounted for at market value, to better represent its value to the charity, which is not in compliance with the Charities Accounts and Report Regulations 2008.

The trustees (PCC members) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The PCC therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Golders Green Parochial Church Council

Notes to the financial statements

For the year ended 31st December 2024

1 Accounting Policies

Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is measurable and its ultimate receipt by the PCC is probable.

Sale of books and magazines from the church bookstall are accounted for gross. This income is included with that from other collections.

Income from investments and property

Dividends and interest are accounted for when receivable.

Rental income from the letting of church owned property is recognised when the rental is due.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31st 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.

Golders Green Parochial Church Council

Notes to the financial statements

For the year ended 31st December 2024

1 Accounting Policies

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and benefice property is excluded from the accounts by section 10(2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are considered to be inalienable property. For anything acquired prior to 2000 there is insufficient information available and such assets are therefore not valued in the financial statements. Since then there has been no expenditure exceeding £1,000 and therefore such expenditure is written off in the SOFA and separately disclosed.

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued on 16th July 2018 by Gilmartin Ley Chartered Surveyors. The freehold flats at St Albans Close are held at their market value as valued in 2018 on the basis of informal advice from Estate Agents. The trustees have determined that this value is appropriate in the current climate as a current year revaluation would not have given a true reflection of the value of the assets at the year end.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a reducing balance basis at 25% per annum. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired, as is all computer equipment.

Investments

Investments are valued at market value at 31st December 2024.

Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors.

Short term deposits comprise cash held on deposit either with the CBF Church of England Funds or with the London Diocesan Fund.

Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2024

1 Accounting Policies

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgements that have a material effect on amounts recognised in the financial statements apart from where detailed below:-
The property has been revalued in 2018, which is its current value in the financial statements. The trustees have determined that this value is appropriate in the current climate as a current year revaluation would not have given a true reflection of the value of the assets at the year end.

2 Income

	2024	2023
	£	£
a) Income from donors		
Planned giving:		
Gift Aid donations	36,356	41,887
Income tax recoverable	6,751	1,694
Collections & other giving	6,075	957
	49,182	44,538
b) Other voluntary income		
Donations	683	1,248
	683	1,248
c) Church activities		
Fees & other income	1,301	1,092
	1,301	1,092
d) Income from investments and property		
Rents from Church hall	141,250	135,000
Rents from Flats 1&2	39,146	34,657
Dividends and interest	9,269	10,249
	189,665	179,906

3 Expenditure

	2024	2023
	£	£
a) Costs of generating funds		
Flat expenses	1,605	9,178
b) Grants & charitable activities - Charitable giving		
Homeless Action in Barnet / Night Shelter	19	208

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2024

3 Expenditure (continued)

	2024	2023
	£	£
c) Activities directly relating to the work of the church:		
Diocesan quota	91,747	90,660
Housing - Vicarage	1,724	276
Church running expenses	67,592	38,178
Cost of services	2,475	1,106
Organist	4,524	5,475
Churchyard	-	2,235
Administration & social	42,957	28,222
Depreciation	10	13
Governance costs (see note 3d)	4,374	4,620
	215,403	170,786
d) Governance costs:		
Independent Examiner's fees (including VAT)	4,374	4,620

4 Staff Costs

	2024	2023
	£	£
Wages and salaries	10,313	10,670
Social security costs	-	-
Pension costs	-	64
	10,313	10,734

During the year the PCC employed 1 part time administrator. The average number of staff during the year was 1 (2023: 1).

No employee received remuneration greater than £60,000 during the year (2023: none). The key management personnel are considered to be the trustees (PCC members). The trustees did not receive any remuneration from the PCC nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2024

5 Tangible Fixed Assets

	Church Hall £	Freehold Flats £	Total 2024 £
<i>Income generating property</i>			
Cost or revaluation			
Brought forward	1,950,000	990,000	2,940,000
Additions	-	-	-
Revaluation	-	-	-
Carried forward	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>
Net Book Value - 2024	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>
Net Book Value - 2023	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>
	Hall Contents £	Office Equipment £	Total 2024 £
<i>For use in the work of the Parish</i>			
Cost			
Brought forward	22,603	7,209	29,812
Additions	-	-	-
Carried forward	<u>22,603</u>	<u>7,209</u>	<u>29,812</u>
Depreciation			
Brought forward	22,603	7,169	29,772
Charge for the year	-	10	10
Carried forward	<u>22,603</u>	<u>7,179</u>	<u>29,782</u>
Net Book Value - 2024	<u>-</u>	<u>30</u>	<u>30</u>
Net Book Value - 2023	<u>-</u>	<u>40</u>	<u>40</u>

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2024

6 Investment

		Market Value 2024 £	Market Value 2023 £
Units			
6,318	Central Board of Finance Church of England Investment Fund	146,103	142,834
16,570	London Diocesan Fund Fixed Interest Fund Bequested Property Shares	24,709 22,500	23,985 22,500
		193,313	189,319
	<i>Movement in the year</i>		
	Market value - 1 January 2024	189,319	175,768
	Annual revaluation	3,993	13,551
		193,313	189,319

7 Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,584	4,620
Other creditors	43,012	68,713
	47,596	73,333

8 Restricted Funds

Albs

This fund comprises donations totalling £540 for the purchase of Albs. £286 was spent in 2013, leaving a balance brought and carried forward of £254. There were no funds spent in 2024 or 2023.

Cancer Research

Donations totalling £nil for cancer research was received in the year and £75 was spent in the year, which when added to the balance brought forward of £75 leaves a balance carried forward of £nil at the year end.

Homeless night shelter

Donations totalling £125 for the Homeless Night Shelter was received in the year. £19 was spent in the year, which when added to the balance brought forward of £434 leaves a balance carried forward of £540 at the year end.

Church pathway maintenance

This fund relates to the gift day in 2014 where £3,873 was raised for the repair of the paths around the church. To date a sum of £2,463 has been spent, leaving a balance carried forward of £1,410.

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2024

9 Analysis of Net Assets between Funds

	General Fund £	Restricted Fund £	2024 Total £
Fixed Assets	3,133,343	-	3,133,343
Net Current Assets	329,736	2,204	331,940
	<u>3,463,079</u>	<u>2,204</u>	<u>3,465,283</u>

	General Fund £	Restricted Fund £	2023 Total £
Fixed Assets	3,129,359	-	3,129,359
Net Current Assets	305,954	2,173	308,127
	<u>3,435,314</u>	<u>2,173</u>	<u>3,437,486</u>

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2024

10 Statement of Financial Activities (prior year)

	Note	Unrestricted Funds General £	Designated £	Restricted Funds £	Total 2023 £
Income from:					
Donations and legacies					
- from donors	2a	44,261	-	277	44,538
- other	2b	968	-	280	1,248
Church activities	2c	1,092	-	-	1,092
Investments and property	2d	179,906	-	-	179,906
Total		<u>226,228</u>	<u>-</u>	<u>557</u>	<u>226,785</u>
Expenditure on:					
Raising funds	3a	9,178	-	-	9,178
Charitable Activities					
- grants	3b	-	-	208	208
- directly relating to the work of the church	3c	170,584	-	202	170,786
Total		<u>179,762</u>	<u>-</u>	<u>410</u>	<u>180,172</u>
Net gain on investments	7	<u>13,551</u>	<u>-</u>	<u>-</u>	<u>13,551</u>
Net Income/(expenditure)		<u>60,017</u>	<u>-</u>	<u>147</u>	<u>60,164</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>60,017</u>	<u>-</u>	<u>147</u>	<u>60,164</u>
Balances brought forward at 1st January 2023		3,375,296	-	2,026	3,377,322
Balances carried forward at 31st December 2023		<u>3,435,313</u>	<u>-</u>	<u>2,173</u>	<u>3,437,486</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOLDERS GREEN

England & Wales - Charity number 1134827

Accounts

GOLDERS GREEN PARISH CHURCH



**ANNUAL REPORT & FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

For the year ended 31st December 2023

Incumbent

Kamran Bhatti

Bank

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

Independent Examiner

Moore Kingston Smith LLP
9 Appold Street
London EC2A 2AP

Charity Registration Number

1134827

Vicar's Report 2024

I am delighted to welcome you to this Annual Report which provides an overview of our activities during the year 2023. It is my hope that you will enjoy reading it. I would like to thank all those who helped me put the Report together, as well as those who have contributed to its content.

Having entered my third year as priest-in-charge of Golders Green Parish Church, it really has begun to feel like momentum is building and that we are entering a new season of church life. This was evident particularly with the launch of our team ministries, who take responsibility for on specific aspects of church life, as well as in the emergence of new and renewed ministries within the church and beyond.

1. Church life

In June 2023, we celebrated 90 years of continuous worship at Golders Green Parish Church. We held a joint service with Golders Green Asian Congregation to give thanks for the church building, concluded with the festival lunch. We enjoyed listening to Diana, Sheila Rose, and Ruth recall their memories of the area's history and their involvement in the church. A big thanks to Tony, our Warden, who assisted in putting together a booklet that summarises the 90-year history of the Church, which has undergone many changes over the years.

GGPC maintains a regular weekly pattern of services that includes a Common Worship Holy Communion service on Sundays at 10 a.m. We continue to broadcast this "live" through Zoom. Church attendance is gradually increasing as people become more comfortable within larger gatherings. There are about 40-50 adults and 6-10 children on average each week.

Every Wednesday morning, there is a service of said Holy Communion (also using Common Worship), which is attended by a small but regular congregation.

It is a great joy to see children from Sunday School join us on Sundays for the beginning of our services and returning during Communion. I would like to thank Ifey and Modupe for their hard work, love and commitment as the number of children attending is increasing. It is a pleasure to hear what the children of our Sunday School have been learning each week. We adults learn so much from their insights!

During 2023, I conducted 1 funeral in the church and 2 at Golders Green Crematorium. There were no weddings, baptisms or confirmations.

2. Worship, Prayer and Teaching

The core elements that are at the heart of our activities are worship, prayer, discipleship and mission. We as a church encourage everyone to think for themselves and to know the scriptures as a foundation for their relationship with God, others, creation, and themselves, and to express this through worship, prayer, and service.

We have spent much of the past year focusing on growing in faith, in confidence and discipleship. Of course, this is an ongoing priority for this year too. To encourage all our members to grow in faith and confidence as disciples (2 Peter 3:18), our various sermon series have focused on Listening to God; Worship; and Being a Christian Community.

Special and Seasonal Services

Our regular seasonal services and activities continued last year. The following are some highlights from last year's special services.

Advent Services and events

- Christ the King Service - a joyful celebration was held during which members of the congregation wore their national costumes and prayed and sang hymns in different languages.
- Crib service led by Sunday School children.
- Nine Lessons and Carols traditional service
- Asian carol service
- Singing carols outside of the Church with members of other churches in Golders Green and district
- Christmas Cheer – A churches together initiative which runs during the Christmas season, giving free hot drinks and croissants to commuters, and advertising the Christmas programmes of local churches.

Lent observance

- We followed a five-week Lent course 'Listening and Learning Together', studying the letter of James.
- We encouraged use of the gospel of Mark as our daily Lent reading.
- The Palm Sunday Walk of Witness, involving many members of local churches in Golders Green.
- Maundy Thursday Asian Service: A well-attended Asian worship service 'RAHE - CALVARY' (the Journey to the Calvary) held on Maundy Thursday evening. Many Asian worshippers from different parts of London attended and contributed to the service.
- Good Friday – we recalled the Passion story of our Lord in the morning and prayed the 14 Stations of the Cross

3. People

We had two significant changes in the PCC last year. Sheila Grodzinski retired as deputy warden and Simon Houghton retired as vice-chair of the PCC. They both have served faithfully for many years in those and other roles and we are very grateful.

Our new model of team ministries is becoming established, and we are blessed to have a number of people who are incredibly dedicated and volunteer to serve in so many different capacities. Without them, our current ministries would be unsustainable.

It has been both humbling and exciting to see so much development in our team ministries and how different teams are already contributing so much towards keeping the church

functioning. Much of what they do goes unnoticed, and the range of background tasks and teams is vast:

1. Building Team
2. Contracts Team (overseeing all contracts, employees, and contractors)
3. Children's Ministry Team (overseeing Sunday School and the Toddler Group)
4. Finance Team
5. Safeguarding Team
6. Mission and Outreach Team –overseeing initiatives including the Night Shelter Project, our Wednesday Coffee Morning and Christmas Cheer (with Churches Together)
7. Sunday Service Teams (Hospitality, AV Sound Desk; Worship and Service Managers Teams).

More volunteers are always needed and welcome if we are to maintain and grow our ministries. I gratefully thank all those who give so generously of their time and skills.

4. Mission & Outreach

In response to the great Commission given by Jesus Himself (Matthew 28 vv16-end), GGPC seeks to reach out to others with the love of God. The power of action is often greater than the power of words, and we strive to earn a hearing for the Gospel through our actions. I continue to develop relationships with colleagues at other local churches and within our local community.

A regular programme of missional activities took place during the year including.

a. The Toddler Group

As per our Mission Action Plan, we are passionate for children and young families to encounter and experience the love of God. The Toddler Group meets every Tuesday 9:30 am – 11:30 am, and is steadily growing. A big thanks to the team whose love and commitment make that possible.

b. The Coffee Morning

We believe that small groups are vital to enable us to grow as confident disciples. Every Wednesday from 10:30 am - 12 pm, the church is open for coffee/tea, cake, and chat, including half an hour of optional gentle exercise time. Over refreshments, we discuss all kind of issues and friendships begin and develop.

- c. **Night shelter project** – Since the end of the COVID lock-down, the night shelter project runs during winter into spring in partnership with Homeless Action in Barnet and Alyth Synagogue, providing a welcome and a warm safe space and good food to a group of homeless people every Tuesday.

I am humbled to be a part of a community that makes such a significant commitment to outreach. Many of you give generously of your time each week, and others of you make greatly appreciated financial contributions to support these social and community activities.

4.1. South Asian Service

The South Asian service is an outcome of our church Mission Action Plan 2023, and meets in church on the third Sunday of every month at 4 p.m. These services are conducted in several languages, including Urdu, Punjabi, Hindi, and English, as well as in a variety of musical styles, including Eastern and Western music.

I am humbled by the fact that this church plant is growing in all aspects. I am grateful to Naila Kamran (my wife), who dedicates her time and energy to coordinating the Asian Services and social events. In the past year, a team of six people was formed, which meets every month to feedback on previous services and to plan for future events and services. Both morning and South Asian congregation enjoyed a joint barbecue in August 2023.

4.2. Lugandan Service

In Stepney Area, we have a Lugandan congregation that meets at St John's Brownswood Park (near Finsbury Park). Through a member of the PCC who is a member of the Lugandan community) I was invited to support the congregation as an interim measure for 12 months in a voluntary capacity. With the support of the Bishop of Stepney, our Archdeacon Fr John and the Archdeacon of Hackney I have agreed to lead their services once a month on a Sunday afternoon. I firmly believe that there is a great need for intercultural mission, close to home as well as overseas, and am glad to be able to contribute in this way.

Finally...

While I hesitate to identify individuals for fear of leaving someone out, I would like to thank the PCC and every member of the teams at GGPC, who have been such a great support to me and each other during the past year.

As always, we have much to celebrate, and I hope this report gives a sense of our ministry and life in 2023. Likewise, there is much to look forward to as we continue to live out our Christian calling of being the body of Christ both within the parish and beyond.

As a church, I pray that through the guidance of the Holy Spirit we will continue to do our best to be faithful to God through the power of the Holy Spirit in our daily lives. As the writer to the Hebrews says, "Let us hold fast the confession of our hope without wavering, for he who promised is faithful."

God bless you.

With love as a fellow servant of Jesus,

Revd Kamran Bhatti

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2023

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. 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 2023, * from May 2023 the following served as members of the PCC:

Incumbent	The Rev'd Kamran Bhatti	<i>Chairman</i>
Wardens	Mr. A. Nwanodi Ms. N. Bird	
Representatives on the Deanery Synod	Ms. J. Brown	
Co-opted members		
Elected members	Mr. T. Nurse Mr. S. Houghton† Ms. S. Rodriguez Mr. S. Muttiah Mrs. S. Grodzinski† Mr. K. Thompson Mr. F. Nwagwu Ms. A. Bwebale Ms. I. Onochie Mr T. Yiannikkou*	<i>Treasurer</i> <i>Secretary</i>

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.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2023

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 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 2023 (Net Current Assets of £308,127) was higher in anticipation of potential major expenditure. The policy will be reviewed annually.

Church Attendance

There were 79 parishioners on the Church Electoral Roll at the end of 2023. The usual Sunday attendance in 2023 was around 40.

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.

The PCC's declared goal of covering regular expenditure from income received was achieved with a surplus of £46k.

- Total income increased to £227k in 2023 from £216k in 2022. A breakdown of income is shown on page 12.
 - Donations (planned giving, including income tax recoverable – Gift Aid) was similar to 2022 at £45k, though a claim for further Gift Aid may be made, including a claim under the Gift Aid Small Donations Scheme (GASDS) that allows Gift Aid to be claimed on small donations made through the offering. 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.
 - A provision for Gift Aid (the proportion of income tax recoverable on donations declared as Gift Aided) of £1,694 is made. During the year the level of donors giving via PGS was slightly reduced.
 - Income from investments (dividends and interest) increased to £10.2k from £6.8k.
 - Income from the flats decreased slightly to £35k from £38k.
 - Income from the hall increased to £135k from £125k. A formal rent review in line with the terms of the rental agreement has been concluded resulting in a 12% increase over the second five year period.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2023

- Other voluntary income donations of £1,248 is mainly Toddler Group income and restricted donations given towards the night shelter project.
- Total general expenditure (excluding restricted funds) was up at £179k from £173k. A breakdown of expenditure is shown on pages 12 - 13. 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 2023 as repair and maintenance of the hall is now the responsibility of the tenants.
 - Flat expenses increased to £9.2k from £5.4k; £7.6k was spent on a major refurbishment of the bathroom in Flat 2. The PCC terminated the Managing Agreement with Ellis & Co covering minor maintenance during the year.
 - Charitable giving – there were no major grants to charities in 2023.
 - The Parish Common Fund contribution for 2023 was £90.7k up from £88.2k in 2022. This reflects a full commitment to pay the standard clergy costs. Contributions were paid by Direct Debit in monthly instalments.
 - Church Running Expenses consists of: Repairs & Maintenance, Insurance, Sound System, Gas, Electricity, Water Rates, Cleaning, General Expenses, Office Machine Maintenance and IT costs. This increased to £38.2k from £17.1k, due mainly to major rewiring work in the church and higher gas and electricity costs.
 - Administration costs cover everything that is not contained elsewhere of which the largest items are staff salaries and overheads.
 - Restricted Fund expenditure in 2023 was on the Night Shelter Project where we welcomed guests staying overnight in the church again.
- Referring to the Statement of Financial Activities for 2023 on page 7 (and for 2022 on page 17), in terms of unrestricted funds there was an operating surplus of £46k in 2023 relative to a surplus of £42k in 2022. A gain in the valuation of investments of £13.5k resulted in a net surplus of £60k. 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 £60k in 2023 compared to a total inflow of £21.5k in 2022.

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 2024

Please see the Vicar's Report for details of the events and activities that have taken place in 2023 and plans for the year ahead.

Among the financial pressures, we are facing in 2024, 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 and making the main entrance more accessible is being planned.
- 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 needs updating.
- Income from investments (dividends and interest) has improved, but is still below historical standards.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2023

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: 

21/4/2024

Chairman – Kamran Bhatti:

Independent Examiner's Report to the Members of Golders Green Parochial Church Council

I report to the trustees on my examination of the accounts of the Golders Green Parish Church (the "Charity") for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the PCC 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 Charity's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

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.



Adam Fullerton (FCA DChA)
For and on behalf of Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Date: 15 October 2024

Golders Green Parochial Church Council
Statement of Financial Activities
For the year ended 31st December 2023

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2023 £
Income from:					
Donations and legacies					
- from donors	2a	44,261	-	277	44,538
- other	2b	968	-	280	1,248
Church activities	2c	1,092	-	-	1,092
Investments and property	2d	179,906	-	-	179,906
Total		<u>226,228</u>	<u>-</u>	<u>557</u>	<u>226,785</u>
Expenditure on:					
Raising funds	3a	9,178	-	-	9,178
Charitable Activities					
- grants	3b	-	-	208	208
- directly relating to the work of the church	3c	170,584	-	202	170,786
Total		<u>179,762</u>	<u>-</u>	<u>410</u>	<u>180,172</u>
Net gain on investments	7	<u>13,551</u>	<u>-</u>	<u>-</u>	<u>13,551</u>
Net Income/(expenditure)		<u>60,017</u>	<u>-</u>	<u>147</u>	<u>60,164</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>60,017</u>	<u>-</u>	<u>147</u>	<u>60,164</u>
Balances brought forward at 1st January 2023		3,375,296	-	2,026	3,377,322
Balances carried forward at 31st December 2023		<u>3,435,313</u>	<u>-</u>	<u>2,173</u>	<u>3,437,486</u>

The comparative Statement of Financial Activities for the year ended 31 December 2022 is shown on Page 17.

Golders Green Parochial Church Council
Balance Sheet
As at 31st December 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed Assets					
Tangible fixed assets					
Income generating property	5		2,940,000		2,940,000
For use in the work of the Parish	5		40		53
Investment assets	6		<u>189,319</u>		<u>175,768</u>
			3,129,359		3,115,821
Current Assets					
Debtors		19,973		9,430	
Short term deposits		92,230		85,032	
Cash at bank and in hand		<u>269,257</u>		<u>241,020</u>	
		381,460		335,482	
Creditors: Amounts falling due within one year	6		<u>(73,333)</u>		<u>(73,981)</u>
Net current assets			<u>308,127</u>		<u>261,501</u>
Net Assets			<u>3,437,486</u>		<u>337,322</u>
Funds					
Unrestricted			3,435,313		3,375,296
Designated			-		-
Restricted	8		<u>2,173</u>		<u>2,026</u>
	9		<u>3,437,486</u>		<u>3,377,322</u>

Approved by the Parochial Church Council on 21/04/2024
and signed on its behalf by:

A Nwanodi
Churchwarden



N Bird
Churchwarden



T Nurse
Treasurer



The notes on pages 9 to 17 form part of these financial statements.

Golders Green Parochial Church Council

Notes to the financial statements

For the year ended 31st December 2023

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The charity has included property assets which are accounted for at market value, to better represent its value to the charity, which is not in compliance with the Charities Accounts and Report Regulations 2008.

The trustees (PCC members) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The PCC therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Golders Green Parochial Church Council

Notes to the financial statements

For the year ended 31st December 2023

1 Accounting Policies

Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is measurable and its ultimate receipt by the PCC is probable.

Sale of books and magazines from the church bookstall are accounted for gross. This income is included with that from other collections.

Income from investments and property

Dividends and interest are accounted for when receivable.

Rental income from the letting of church owned property is recognised when the rental is due.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31st 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.

Golders Green Parochial Church Council

Notes to the financial statements

For the year ended 31st December 2023

1 Accounting Policies

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and benefice property is excluded from the accounts by section 10(2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are considered to be inalienable property. For anything acquired prior to 2000 there is insufficient information available and such assets are therefore not valued in the financial statements. Since then there has been no expenditure exceeding £1,000 and therefore such expenditure is written off in the SOFA and separately disclosed.

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued on 16th July 2018 by Gilmartin Ley Chartered Surveyors. The freehold flats at St Albans Close are held at their market value as valued in 2018 on the basis of informal advice from Estate Agents.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a reducing balance basis at 25% per annum. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired, as is all computer equipment.

Investments

Investments are valued at market value at 31st December 2023

Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors.

Short term deposits comprise cash held on deposit either with the CBF Church of England Funds or with the London Diocesan Fund.

Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2023

1 Accounting Policies

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgements that have a material effect on amounts recognised in the financial statements apart from where detailed below:-

The property has been revalued in 2018, which is its current value in the financial statements. The trustees have determined that this value is appropriate in the current climate as a current year revaluation would not have given a true reflection of the value of the assets at the year end.

2 Income

	2023	2022
	£	£
a) Income from donors		
Planned giving:		
Gift Aid donations	37,145	35,591
Income tax recoverable	6,436	7,792
Collections & other giving	957	1,811
	44,538	45,194
b) Other voluntary income		
Donations	1,248	135
	1,248	135
c) Church activities		
Fees & other income	1,092	731
	1,092	731
d) Income from investments and property		
Rents from Church hall	135,000	125,000
Rents from Flats 1&2	34,657	37,957
Dividends and interest	10,249	6,836
	179,906	169,793

3 Expenditure

	2023	2022
	£	£
a) Costs of generating funds		
Church hall expenses	-	720
Flat expenses	9,178	5,380
	9,178	6,100
b) Grants & charitable activities - Charitable giving		
Fraternal Friends	-	15
Homeless Action in Barnet / Night Shelter	208	425
Bishop of Edmonton's charitable fund	-	-
Rose Ochwada	-	300
	208	740

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2023

3 Expenditure (continued)

	2023	2022
	£	£
c) Activities directly relating to the work of the church:		
Diocesan quota	90,660	88,200
Housing - Vicarage	276	504
Church running expenses	38,178	17,151
Cost of services	1,106	1,763
Organist	5,475	4,130
Churchyard	2,235	2,630
Weddings	-	76
Administration & social	28,222	47,937
Depreciation	13	18
Governance costs (see note 3d)	<u>4,620</u>	<u>4,200</u>
	<u>170,786</u>	<u>166,609</u>
d) Governance costs:		
Independent Examiner's fees (including VAT)	<u>4,620</u>	<u>4,200</u>

4 Staff Costs

	2023	2022
	£	£
Wages and salaries	10,670	12,735
Social security costs	-	-
Pension costs	<u>64</u>	<u>684</u>
	<u>10,734</u>	<u>13,419</u>

During the year the PCC employed 1 part time administrator. The average number of staff during the year was 1 (2022: 1).

No employee received remuneration greater than £60,000 during the year (2022: none). The key management personnel are considered to be the trustees (PCC members). The trustees did not receive any remuneration from the PCC nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2023

5 Tangible Fixed Assets

	Church Hall £	Freehold Flats £	Total 2023 £
<i>Income generating property</i>			
Valuation			
Brought forward	1,950,000	990,000	2,940,000
Additions	-	-	-
Revaluation	-	-	-
Carried forward	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>
Net Book Value - 2023	<u><u>1,950,000</u></u>	<u><u>990,000</u></u>	<u><u>2,940,000</u></u>
Net Book Value - 2022	<u><u>1,950,000</u></u>	<u><u>990,000</u></u>	<u><u>2,940,000</u></u>

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2023

5 Tangible Fixed Assets (continued)

<i>For use in the work of the Parish</i>	Hall Contents £	Office Equipment £	Total 2023 £
Cost			
Brought forward	22,603	7,209	29,812
Additions	-	-	-
Carried forward	<u>22,603</u>	<u>7,209</u>	<u>29,812</u>
Depreciation			
Brought forward	22,603	7,156	29,759
Charge for the year	-	13	13
Carried forward	<u>22,603</u>	<u>7,169</u>	<u>29,772</u>
Net Book Value - 2023	<u>-</u>	<u>40</u>	<u>40</u>
Net Book Value - 2022	<u>-</u>	<u>53</u>	<u>53</u>

6 Investment

Units	Market Value 2023 £	Market Value 2022 £
6,318 Central Board of Finance Church of England Investment Fund	142,834	130,551
16,570 London Diocesan Fund Fixed Interest Fund Bequested Property Shares	23,985 <u>22,500</u>	22,717 <u>22,500</u>
	<u>189,319</u>	<u>175,768</u>
<i>Movement in the year</i>		
Market value - 1 January 2023	175,768	196,709
Annual revaluation	13,551	(20,941)
Market value - 31 December 2023	<u>189,319</u>	<u>175,768</u>

7 Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,620	4,200
Other creditors	<u>68,713</u>	<u>69,781</u>
	<u>73,333</u>	<u>73,981</u>

Golders Green Parochial Church Council

Notes to the financial statements

For the year ended 31st December 2023

8 Restricted Funds

Albs

This fund comprises donations totalling £540 for the purchase of Albs. £286 was spent in 2013, leaving a balance brought and carried forward of £254. There were no funds spent in 2023 or 2022.

Cancer Research

Donations totalling £75 for the Cancer Research was received in the year and no amount spent in this year, leaving a balance carried forward of £75 at the year end.

Homeless night shelter

Donations totalling £280 for the Homeless Night Shelter were received in the year. £208 was spent in the year, which when added to the balance brought forwards of £362 leaves a balance carried forward of £434 at the year end.

Church pathway maintenance

This fund relates to the gift day in 2014 where £3,873 was raised for the repair of the paths around the church. To date a sum of £2,463 has been spent, leaving a balance carried forward of £1,410.

Malawi - Cyclone Freddy

Donations totalling £202 for the Cyclone was received in the year. £202 was spent in the year.

9 Analysis of Net Assets between Funds

	General Fund £	Designated Fund £	Restricted Fund £	2023 Total £
Fixed Assets	3,129,359	-	-	3,129,359
Net Current Assets	305,954	-	2,173	308,127
	<u>3,435,314</u>	<u>-</u>	<u>2,173</u>	<u>3,437,486</u>

	General Fund £	Designated Fund £	Restricted Fund £	2022 Total £
Fixed Assets	3,115,821	-	-	3,115,821
Net Current Assets	259,475	-	2,026	261,501
	<u>3,375,296</u>	<u>-</u>	<u>2,026</u>	<u>3,377,322</u>

Golders Green Parochial Church Council
Notes to the financial statements
For the year ended 31st December 2023

10 Statement of Financial Activities (prior year)

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2022 £
Income from:					
Donations and legacies					
- from donors	2a	45,194	-	-	45,194
- other	2b	115	-	20	135
Church activities	2c	731	-	-	731
Investments and property	2d	169,793	-	-	169,793
Total		<u>215,833</u>	<u>-</u>	<u>20</u>	<u>215,853</u>
Expenditure on:					
Raising funds	3a	6,100	-	-	6,100
Charitable Activities					
- grants	3b	315	-	425	740
- directly relating to the work of the church	3c	166,609	-	-	166,609
Total		<u>173,024</u>	<u>-</u>	<u>425</u>	<u>173,449</u>
Net gain on investments	7	<u>(20,941)</u>	<u>-</u>	<u>-</u>	<u>(20,941)</u>
Net Income/(expenditure)		<u>21,868</u>	<u>-</u>	<u>(405)</u>	<u>21,463</u>
Other recognised gains					
Gains on revaluation of fixed assets		-	-	-	-
Net movement in funds		<u>21,868</u>	<u>-</u>	<u>(405)</u>	<u>21,463</u>
Balances brought forward at 1st January 2022		<u>3,353,428</u>	<u>-</u>	<u>2,431</u>	<u>3,355,859</u>
Balances carried forward at 31st December 2022		<u>3,375,296</u>	<u>-</u>	<u>2,026</u>	<u>3,377,322</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOLDERS GREEN

England & Wales - Charity number 1134827

Accounts

GOLDERS GREEN PARISH CHURCH



**ANNUAL REPORT & FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

For the year ended 31st December 2022

Incumbent

Kamran Bhatti

Bank

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

Independent Examiner

Moore Kingston Smith LLP
9 Appold Street
London EC2A 2AP

Charity Registration Number

1134827

Registered Office

West Heath Drive
London
NW11 7QG

Vicar's Report APCM 2022

It has been nearly 18 months since I was licensed as priest in charge of Golders Green Parish Church (hence forth GGPC). Both Naila and I are immensely grateful to be part of a Christian community which is so loving and welcoming, and has a heart to serve the local community and sharing God's abundant love through their vocations.

While prayerfully thinking about this report, I realise that there is much to look back and reflect on and to see the incredible and entirely unforeseen ways in which God has led us and guided us in the last year (My grace is sufficient for you, 2 Corinthians 12:9). My sincere thanks go out to everyone who contributes to the life and ministry of the church. I am so grateful to PCC members, both wardens (Tony and Nehar) and deputy wardens (Sheila and Ifey), church's treasurer (Tim) PCC secretary (Silvia) and to all teams for their commitment and hard work over the year.

In this report I'd like to recap only briefly on what we did in the last year, and look forward to the future particularly in the light of the Church's MAP and the Diocesan vision to share the 'love of Jesus with every Londoner.

1. What we did?

The regular activities have continued. We continue to meet for Sunday Services both in person and on Zoom. The attendance has gradually increased. There is a core of regular attendees, as well as many others who attend less frequently because of work or family commitments. Each month, we have a bring-and-share lunch service on the last Sunday, which is a wonderful way to celebrate our diversity and community life.

1.1. We have spent much of the past year laying a foundation for church ministry and developing a team ministry structure. We started last year (from January – March) with the process of setting the vision and mission action plan (henceforth MAP), which was unanimously approved by APCM 2022.

1.2. Teams at Golders Green Church: The PCC held on February 2023 approved the Teams Structure (Attached), which is already functional and working collaboratively. I am grateful to the many members of the church family who contribute to the life and activities that make GGPC community a vibrant church. From the most visible roles to those that are carried on quietly in the background. I thank you for hearing God's call and responding.

It is my firm belief that Jesus' method of ministry is one of collaboration and team work. While He was capable of doing everything on His own, he chose 12 apostles (and later 72 disciples) and sent them two by two. Please feel free to contact Rev Kamran or a Warden if you are interested in joining any team.

1.3. Toddler group - In March 2022, we started GGPC Toddler group as a way of serving our local community, with a team of Jennifer Elis (as team leader, Sheila, Keith and Rose. Our children's ministry has continued to go from strength to strength, providing an opportunity for young families to come together on a Tuesday morning in the church. we now have contact with around twenty local families.

1.4. South Asian Service - In July, we started a monthly South Asian Service. The Service is primarily but not exclusively to draw people from local Pakistani and Indian communities within the parish and beyond. This service is offered in a variety of languages including Urdu, Punjabi, Hindi, and English, as well as a variety of Eastern and Western musical styles.

1.5. Community Coffee Morning - In accordance with MAP and the diocesan appeal to provide a warm and welcoming space, in November we launched a weekly Community Coffee Morning held on Wednesdays from 10:30 a.m. to 12:30 p.m. We would like to thank Rose and Sally for their hard work and dedication to making this event run smoothly.

A mid-week Communion Service is also held every Wednesday immediately following the Community Coffee Morning.

1.6. Sunday School - In October, we all were thrilled to start our Sunday School with Ifey (group leader) and Modupe leading it. The congregation love to see and hear what the children have been learning each week. The Toddler group and Sunday school are both answers to our prayers.

1.7. Night Shelter - It is good to see that the Night Shelter Project has been resumed after COVID. A big thanks to Nehar and team for coordinating and facilitating this event.

2. Special and Seasonal Services

The Advent and Lent seasons have been a very busy and fruitful time for us. The following are some highlights from last year's special services.

2.1. Advent Services and event

- a. Christ the King Service - a joyful celebration was held during which members of the congregation wore their National costumes, prayed, and sang hymns in different languages.
- b. Special Crib service led by Sunday School children.
- c. Nine Lessons and Carols traditional Service
- d. Asian Carol Service
- e. Singing carols outside of the Church with Churches Together – It was a joy to sing carols with our friends from Churches Together.
- f. Christmas Cheer –The return of Christmas cheer after the lockdown is greatly appreciated. We thank God for the ways He has opened for us to build ecumenical relationships and bless the community.

2.2. Lent

- a. During Lent, we conduct a six-week course on "Being a community", highlighting the important characteristics of a Christian community.
- b. As a part of Lent Course, each Thursday during Lent, a Bible Study was held to learn about the significance of the Early Church focusing on Acts of Apostles ch 1-4.
- c. The Walk of Witness: A well-attended service led by the churches in Golders Green. It is my hope that churches will work together to organize more events like these in the future in order to promote unity and celebrate our diversity.
- d. Maundy Thursday Asian Service: A well-attended Asian worship service RAHE - CALVARY (the Journey to the Calvary) held on Maundy Thursday evening. Many Asian worshipers from different parts of London attended and contributed to the service.

Good Friday - the following services were held:

- i. The Passion Story of our Lord
- ii. 14 Station of the Cross - A brief meditative service was held on Good Friday by members of church and Sunday School. We processed round the church prayerfully meditated by each Station of the Cross.

Last Year, we have conducted 1 funeral, 4 Baptism, 9 confirmations and 0 Weddings.

3. People – In October, Jennifer Ellis resigned her position as Church Administrator, as she wishes to return to social work. Jennifer is still working in her temporary role as team leader of Toddler Group until we find a more permanent solution.

A recruitment process was initiated by the Contract Team and Tracey Sommerville was appointed as the Church Administrator in January. Her normal working days are Mondays and Thursdays. I would like to take this opportunity to welcome Tracey into GGPC Church family.

And finally ...

As we continue to move forward with our Mission Action Plan, let's continue working together in love and humility and to explore new possibilities and to prayerfully discern where to go with it next. In the words of Bishop John Inge in the 2017 Taylor Review: Churches "are...not just places of worship for their communities: they are social hubs for people of all ages, spaces to offer hospitality and vital services to the vulnerable; churches increasingly are the glue in community life."

I would like to thank everyone who has played a part in the life of the church parish, for all your hard work. I'm really enjoying working with you all and look forward to the coming years ahead as we seek to make more disciples for Jesus.

God bless you all.

With love as a fellow servant of Jesus,

Revd Kamran Bhatti

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2022

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. The PCC has considered 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 2022, * from May 2022, †† until December 2022) the following served as members of the PCC:

Incumbent	The Rev'd Kamran Bhatti	<i>Chairman</i>
Wardens	Mr. A. Nwanodi Ms N. Bird	
Representatives on the Deanery Synod	Ms J. Brown	
Co-opted members	Mrs. J. Ellis††	
Elected members	Mr. T. Nurse Mr. S. Houghton Ms. S. Rodriguez Mr. S. Muttiah Mrs. S. Barnes† Mrs. S. Grodzinski Mr. K. Thompson Mr. F. Nwagwu* Ms. A. Bwebale* Mrs. I. Onochie*	<i>Treasurer</i> <i>Deputy Chairman</i> <i>Secretary</i>

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.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2022

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 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 2022 (Net Current Assets of £261,501) was higher. The policy will be reviewed annually.

Church Attendance

There were 75 parishioners on the Church Electoral Roll at the end of 2022. Concerns over the risks from COVID-19 meant that services were conducted both online and in person during 2022. The usual Sunday attendance in 2022 was around 40.

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 minutes of their deliberations were received by the full PCC and discussed where necessary. Some meetings were conducted via Zoom.

The PCC's declared goal of covering regular expenditure from income received was achieved with a surplus of £42k. Some activities that had been disrupted by the pandemic, such as the Toddler Group were able to restart as the risks had diminished.

- Total income increased to £216k in 2022 from £203k in 2021. A breakdown of income is shown on page 12.
 - Donations (planned giving, including income tax recoverable – Gift Aid) rose to £45k from £39.5k, largely due to an increase in the value of Gift Aid Donations. We have taken advantage of the Gift Aid Small Donations Scheme (GASDS) that allows Gift Aid to be claimed on small donations made through the offering. 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.
 - A provision for Gift Aid (the proportion of income tax recoverable on donations declared as Gift Aided) of £2,714 is made. A Gift Aid claim was made during the year for 2021, which resulted in a repayment of £1,522 from HMRC. During the year the level of donors giving via PGS was slightly reduced, resulting in the church receiving £4,509 Gift Aid on these donations during the year.
 - Income from investments (dividends and interest) increased to £6.8k from £5.6k.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2022

- Income from the flats increased to £38k from £32.6k. There had been a change in the tenancy of Flat 1 in 2021 such that there was a period of a couple of months without rental income.
- Income from the hall increased to £125k from £122k; this restores the expected level of income, which was reduced in 2021 due to the granting of a discount in January 2021 in recognition of the difficulties faced by the sole tenant (Safari Kids) caused by the pandemic. We are currently commissioning a formal rent review in line with the terms of the rental agreement. Thanks again to Jenny Brown for overseeing the process.
- Other voluntary income donations of £135 is mainly Toddler Group income; £1,233 in 2021 were restricted donations given towards the night shelter project.
- Total general expenditure (excluding restricted funds) was almost unchanged at £173k. A breakdown of expenditure is shown on pages 12 - 13. 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 2022 as repair and maintenance of the hall is now the responsibility of the tenants.
 - Flat expenses increased to £5.4k from £2.8k; £3.3k was spent on new railings and paving slabs for Flat 1. The PCC has a Managing Agreement with Ellis & Co that includes minor maintenance covering both flats.
 - Charitable giving – there were no major grants to charities in 2022.
 - The Parish Common Fund contribution for 2022 was £88.2k up from £85.2k in 2021. This reflects a full commitment to pay the standard clergy costs. Contributions were paid by Direct Debit in monthly instalments.
 - Church Running Expenses consists of: Repairs & Maintenance, Insurance, Sound System, Gas, Electricity, Water Rates, Cleaning, General Expenses, Office Machine Maintenance and IT costs. This decreased to £17.2k from £27.5k, mainly due to reduced routine church maintenance costs (over £6k was spent on fence repairs in 2021) and a £1k refund on church gas charges.
 - Administration costs cover everything that is not contained elsewhere of which the largest items are staff salaries and overheads.
 - Restricted Fund expenditure in 2022 was on the Night Shelter Project for supplying meals to guests staying in a local hotel.
- Referring to the Statement of Financial Activities for 2022 on page 7 (and for 2021 on page 17), in terms of unrestricted funds there was an operating surplus of £42k in 2022 relative to a surplus of £29k in 2021. A loss in the valuation of investments of £20.9k resulted in a net surplus of £21.5k. 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 £21.5k in 2022 compared to a total inflow of £45.6k in 2021.

The church remains dependant on the hall tenancy to sustain a level of income to fund ongoing and future expenditure making efforts to cooperate with and support the nursery school highly valuable.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2022

Outlook for 2023

Our parish priest, Kamran Bhatti, in partnership with the PCC, published a new Mission Action Plan in 2022 drawing on feedback from a survey of church members and we are already seeing many of the proposals bearing fruit. These include starting a monthly service for members of the Asian community with elements of services in several languages. Some of the young people joined the regular congregation for a service of Baptism and Confirmation conducted by the Bishop of Edmonton. This also demonstrated the success of the restarted Sunday School program. The Toddler Group on Tuesday mornings continues to develop. The weekly newsletter via email is a rich source of news and prayer material and members can keep in touch on the church WhatsApp Group. This winter / spring saw the reestablishment of offering homeless people the chance to stay overnight in the church one night per week in partnership with other churches and faith groups following two winters staying in hotels and providing them with a meal. To follow up on this work a Soup Kitchen was trialed during 2022 and similar steps may be taken in 2023.

Among the financial pressures, we are facing in 2023, are:

- Donations and collections at services are below the level of previous years.
- The Toddler group needs new storage facilities and equipment to develop further.
- 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 and electrical wiring needs updating.
- Both flats need bathroom refurbishments, which is challenging when there are sitting tenants.
- 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;

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2022

- 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. 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:14-5-2023

Chairman – Kamran Bhatti:



Independent Examiner's Report to the Members of Golders Green Parochial Church Council

I report to the trustees on my examination of the accounts of the Golders Green Parish Church (the "Charity") for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the PCC 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 Charity's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

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.

Moore Kingston Smith LLP

James Cross
For and on behalf of Moore Kingston Smith LLP
9 Appold Street
London
EC2A 2AP

Date: *30 May 2023*

Golders Green Parochial Church Council
Statement of Financial Activities
For the year ended 31st December 2022

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2022 £
Income from:					
Donations and legacies					
- from donors	2a	45,194	-	-	45,194
- other	2b	115	-	20	135
Church activities	2c	731	-	-	731
Investments and property	2d	169,793	-	-	169,793
Total		<u>215,834</u>	<u>-</u>	<u>20</u>	<u>215,854</u>
Expenditure on:					
Raising funds	3a	6,100	-	-	6,100
Charitable Activities					
- grants	3b	315	-	425	740
- directly relating to the work of the church	3c	166,609	-	-	166,609
Total		<u>173,024</u>	<u>-</u>	<u>425</u>	<u>173,449</u>
Net gain on investments	6	<u>(20,941)</u>	<u>-</u>	<u>-</u>	<u>(20,941)</u>
Net Income/(expenditure)		<u>21,868</u>	<u>-</u>	<u>(405)</u>	<u>21,463</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>21,868</u>	<u>-</u>	<u>(405)</u>	<u>21,463</u>
Balances brought forward at 1st January 2022		<u>3,353,428</u>	<u>-</u>	<u>2,431</u>	<u>3,355,859</u>
Balances carried forward at 31st December 2022		<u>3,375,296</u>	<u>-</u>	<u>2,026</u>	<u>3,377,322</u>


The comparative Statement of Financial Activities for the year ended 31 December 2021 is shown on Page 17.

Golders Green Parochial Church Council
Balance Sheet
As at 31st December 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible fixed assets					
Income generating property	5		2,940,000		2,940,000
For use in the work of the Parish	5		53		71
Investment assets	6		<u>175,768</u>		<u>196,709</u>
			3,115,821		3,136,780
Current Assets					
Debtors		9,430		7,797	
Short term deposits		85,032		79,413	
Cash at bank and in hand		<u>241,020</u>		<u>204,329</u>	
		335,482		291,539	
Creditors: Amounts falling due within one year	7	<u>(73,981)</u>		<u>(72,460)</u>	
Net current assets			<u>261,501</u>		<u>219,079</u>
Net Assets			<u>3,377,322</u>		<u>3,355,859</u>
Funds					
Unrestricted			3,375,296		3,353,428
Designated			-		-
Restricted			<u>2,026</u>		<u>2,431</u>
	9		<u>3,377,322</u>		<u>3,355,859</u>

Approved by the Parochial Church Council on 14 May 2023
and signed on its behalf by:

A Nwanodi
Churchwarden 

N Bird
Churchwarden 

T Nurse
Treasurer 

The notes on pages 9 to 17 form part of these financial statements.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2022

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The trustees (PCC members) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In making this assessment the trustees have considered the impact of Covid 19 and, as set out in the PCC report whilst some income lines are affected they are partly mitigated by anticipated costs savings. In particular the trustees have considered the charity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The PCC therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2022

1 Accounting Policies

Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is measurable and its ultimate receipt by the PCC is probable.

Sale of books and magazines from the church bookstall are accounted for gross. This income is included with that from other collections.

Income from investments and property

Dividends and interest are accounted for when receivable.

Rental income from the letting of church owned property is recognised when the rental is due.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31st 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.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2022

1 Accounting Policies

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and benefice property is excluded from the accounts by section 10(2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are considered to be inalienable property. For anything acquired prior to 2000 there is insufficient information available and such assets are therefore not valued in the financial statements. Since then there has been no expenditure exceeding £1,000 and therefore such expenditure is written off in the SOFA and separately disclosed.

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued on 16th July 2018 by Gilmartin Ley Chartered Surveyors. The freehold flats at St Albans Close are held at their market value as valued in 2018 on the basis of informal advice from Estate Agents.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a reducing balance basis at 25% per annum. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired, as is all computer equipment.

Investments

Investments are valued at market value at 31st December 2022

Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors.

Short term deposits comprise cash held on deposit either with the CBF Church of England Funds or with the London Diocesan Fund.

Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2022

1 Accounting Policies

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgements that have a material effect on amounts recognised in the financial statements apart from where detailed below:-
 The property has been revalued in 2018, which is its carrying value in the financial statements. The trustees have determined that this value is appropriate in the current climate.

2 Income

	2022	2021
	£	£
a) Income from donors		
Planned giving:		
Gift Aid donations	35,591	29,618
Income tax recoverable	7,792	6,708
Collections & other giving	1,811	3,175
	45,194	39,500
b) Other voluntary income		
Donations	135	1,233
	135	1,233
c) Church activities		
Fees & other income	731	2,196
	731	2,196
d) Income from investments and property		
Rents from Church hall	125,000	121,875
Rents from Flats 1&2	37,957	32,600
Dividends and interest	6,836	5,585
	169,793	160,060

3 Expenditure

	2022	2021
	£	£
a) Costs of generating funds		
Church hall expenses	720	
Flat expenses	5,380	2,803
	5,380	2,803
b) Grants & charitable activities - Charitable giving		
Fraternal Friends	15	15
Homeless Action in Barnet / Night Shelter	425	782
Bishop of Edmonton's charitable fund	-	179
Rose Ochwada	300	-
	740	976

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2022

3 Expenditure (continued)

	2022	2021
	£	£
c) Activities directly relating to the work of the church:		
Diocesan quota	88,200	85,200
Housing - Vicarage	504	8,295
Church running expenses	17,151	27,517
Cost of services	1,763	1,392
Organist	4,130	4,300
Churchyard	2,630	2,800
Weddings	76	-
Administration & social	47,937	36,890
Depreciation	18	24
Governance costs (see note 3d)	4,200	3,812
	166,609	170,229
d) Governance costs:		
Independent Examiner's fees (including VAT)	4,200	3,812

4 Staff Costs

	2022	2021
	£	£
Wages and salaries	12,735	10,456
Pension costs	684	44
	13,419	10,500

During the year the PCC employed 1 part time administrator. The average number of staff during the year was 1 (2021: 1).

No employee received remuneration greater than £60,000 during the year (2021: none). The key management personnel are considered to be the trustees (PCC members). The trustees did not receive any remuneration from the PCC nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2022

5 Tangible Fixed Assets

	Church Hall £	Freehold Flats £	Total 2022 £
<i>Income generating property</i>			
Cost or revaluation			
Brought forward	1,950,000	990,000	2,940,000
Additions	-	-	-
Revaluation	-	-	-
Carried forward	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>
Net Book Value - 2022	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>
Net Book Value - 2021	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2022

5 Tangible Fixed Assets (continued)

<i>For use in the work of the Parish</i>	Hall Contents £	Office Equipment £	Total 2022 £
Cost			
Brought forward	22,603	7,209	29,812
Additions	-	-	-
Carried forward	22,603	7,209	29,812
Depreciation			
Brought forward	22,603	7,138	29,741
Charge for the year	-	18	18
Carried forward	22,603	7,156	29,759
Net Book Value - 2022	-	53	53
Net Book Value - 2021	-	71	71

6 Investment

Units	Market Value 2022 £	Market Value 2021 £
6,318 Central Board of Finance Church of England Investment Fund	130,551	147,970
16,570 London Diocesan Fund Fixed Interest Fund Bequested Property Shares	22,717 22,500	26,239 22,500
	175,768	196,709
<i>Movement in the year</i>		
Market value - 1 January 2022	196,709	180,057
Annual revaluation	(20,941)	16,652
Market value - 31 December 2022	175,768	196,709

7 Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	4,200	4,170
Other creditors	69,781	68,290
	73,981	72,460

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2022

8 Restricted Funds

Albs

This fund comprises donations totalling £540 for the purchase of Albs. £286 was spent in 2013, leaving a balance brought and carried forward of £254. There were no funds spent in 2022.

Homeless night shelter

Donations totalling £20 for the Homeless Night Shelter was received in the year. £425 was spent in the year, leaving a balance carried forward of £362 at the year end.

Church pathway maintenance

This fund relates to the gift day in 2014 where £3,873 was raised for the repair of the paths around the church. To date a sum of £2,463 has been spent, leaving a balance carried forward of £1,410.

9 Analysis of Net Assets between Funds

	General Fund £	Restricted Fund £	2022 Total £
Fixed Assets	3,115,821	-	3,115,821
Net Current Assets	259,475	2,026	261,501
	<u>3,375,296</u>	<u>2,026</u>	<u>3,377,322</u>

	General Fund £	Restricted Fund £	2021 Total £
Fixed Assets	3,136,780	-	3,136,780
Net Current Assets	216,648	2,431	219,079
	<u>3,353,428</u>	<u>2,431</u>	<u>3,355,859</u>

Golders Green Parochial Church Council
Statement of Financial Activities
For the year ended 31st December 2021

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2021 £
Income from:					
Donations and legacies					
- from donors	2a	39,500	-	-	39,500
- other	2b	-	-	1,233	1,233
Church activities	2c	2,196	-	-	2,196
Investments and property	2d	160,060	-	-	160,060
Total		<u>201,756</u>	<u>-</u>	<u>1,233</u>	<u>202,989</u>
Expenditure on:					
Raising funds	3a	2,803	-	-	2,803
Charitable Activities					
- grants	3b	194	-	782	976
- directly relating to the work of the church	3c	170,229	-	-	170,229
Total		<u>173,226</u>	<u>-</u>	<u>782</u>	<u>174,008</u>
Net gain on investments	7	<u>16,652</u>	<u>-</u>	<u>-</u>	<u>16,652</u>
Net Income/(expenditure)		<u>45,183</u>	<u>-</u>	<u>451</u>	<u>45,634</u>
Other recognised gains					
Gains on revaluation of fixed assets		-	-	-	-
Net movement in funds		<u>45,183</u>	<u>-</u>	<u>451</u>	<u>45,634</u>
Balances brought forward at 1st January 2021		<u>3,308,245</u>	<u>-</u>	<u>1,980</u>	<u>3,310,225</u>
Balances carried forward at 31st December 2021		<u>3,353,428</u>	<u>-</u>	<u>2,431</u>	<u>3,355,859</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOLDERS GREEN

England & Wales - Charity number 1134827

Accounts

GOLDERS GREEN PARISH CHURCH



**ANNUAL REPORT & FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

For the year ended 31st December 2021

Incumbent

Kamran Bhatti

Bank

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

Independent Examiner

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London EC1M 7AD

Charity Registration Number

1134827

Vicar's Report

My Inspiration from the Bible

1. The Great Commandment (Matthew 22:37) Loving God, Loving One Another and the Great Commission (Matthew 28:20) to baptise and make disciples of all nations.
Loving and serving everyone

2. We are Body of Christ (*1 Corinthians 11*) **Unity and Diversity in the Body**

⁴There are different kinds of gifts, but the same Spirit distributes them

¹²Just as a body, though one, has many parts, but all its many parts form one body, so it is with Christ. ¹³For we were all baptized by^[c] one Spirit so as to form one body—whether Jews or Gentiles, slave or free—and we were all given the one Spirit to drink. ¹⁴Even so the body is not made up of one part but of many.

Now you are the body of Christ, and each one of you is a part of it. *1 Corinthians 12:27*

All body parts work together

3. Gifts and talents – Feeding the 5000 Jesus said, **“bring what you have”** (John 6:1-14), a little boy with a little gift but in Jesus hands, it was unending resources

The church is the body of Christ. As a body has many parts, our church and community is a home to many nationalities and cultures. The above passages encourage us to love and serve one another in humility. We grow together as the body of Christ, one body, because we all share one bread. We, as the church, are called to be united in Christ with all our diversities, for our diversity brings a richness to the tapestry of one body, and our society needs this more than ever.

I would like to start by saying thank you for the warm welcome that Naila and I have received from members of the Golders Green church, from our Deanery and from the London Diocese, for which we are extremely grateful. This is a great honour and privilege to serve as the new parish priest of Golders Green Church. I still feel that I am a newcomer after a whirlwind period of six-months learning about the people, the parish, and the new city (London).

In addition, I wish to thank our wardens, the PCC members, and everyone else who kept the church running smoothly during the pandemic and the interregnum.

The purpose of this report is to review how God has led us in the past six months

1. Prayer and listening

Praying and listening to God was one of the first things I felt inspired to do. So, every morning, since I arrived, I pray in the church each weekday, Monday to Thursday at 9am. In addition to the morning prayer, a prayer group has been meeting and praying both in person and online each Wednesday at 7 p.m. I strongly believe that prayer is vital both for each individual and for our parish. As we pray and meditate, God guides and directs us, and opens the door to new possibilities, and the door to the hope.

2. Get together at the Vicarage

In **November** we had get together for 4 Tuesdays at the vicarage. Both Naila and myself thoroughly enjoyed meeting and sharing food with congregation members every week. This has provided us with an opportunity to get to know one another and share our stories. Hospitality is indeed biblical as it facilitates the growth of relationships, bring unity, and deepens our faith.

3. Sunday services and Worship

Being a diverse community, I believe worship should be a meaningful and worthwhile experience that is relevant to all people and everyday lives, and that the church fellowship will be a caring community where everyone is welcome and feels they belong. To that end, we are already using a variety of liturgy from Common Worship and some new and contemporary songs of worship in Sunday Services.

3.1. Bring and share Service

Since November 2021, every last Sunday of month, we have started a Bring and Share lunch after the service to celebrate our diversity and share the richness of our respected cultures in our worship. Sadly, due to COVID restriction, the church decided not to provide food however, as things are more relax now, we are hoping to start the bring and share lunch again.

3.2. Attendance

We continue to meet for Sunday Services both in person and on Zoom. Over the past six months, attendance has gradually increased. There is a core of regular attendees, as well as many others who attend less frequently because of work or family commitments. The increase can be attributed to the arrival of some new members as well as members returning to church after the pandemic and beginning to attend. This is an answer to our prayers.

We are blessed with such a fantastic location in terms of public transport and accessibility. Sometimes, we have some visitors who just turn up to attend the Sunday morning service. I feel we need to build on this wonderful opportunity!

4. The Advent Season

Having spent two years under COVID restrictions, it was a blessing to spend the Advent Season back in the church, singing carols of worship and listening to the birth narratives of our Lord. We had beautiful carol service and midnight Christmas Eve Service. A short carol service was held at Candlewood care home with All Saint Child's Hill. In addition, singing carols outside the church with Churches Together was another wonderful experience that we look forward to continuing in the future.

5. The Vision and Mission Action Plan (January – April 2022)

Vision is about prayerfully seeking God's great plans for us as a church. In my opinion, the process of Vision has been a significant time that still continues to inspire me. In all honesty, this has been a learning experience for me, as both God and the Church (the body of Christ) have led us through this process.

From January – March, we, as a church, have spent a significant time prayerfully listening to God, one and other and our parish. I sent a vision questionnaire to everyone. It was a privilege to witness how the whole Church (both the PCC and the congregation) approached this

together as the body of Christ. The Questionnaire yielded lots of good responses and ideas, which is a confirmation that the Holy Spirit is at work within and through us.

The Vision Away-day was a productive and fruitful event. I was humbled to see the enthusiasm of PCC members in focusing on praying for God's vision and listening to God in silence and in group discussion.

Finally, we have had a productive two days of Mission Action Plan (hereinafter MAP) first, PCC MAP Day on Sunday 3 March, and second, the MAP Day on 4 April, where all members of the church (are) were invited to attend. We have developed a Vision Statement and Mission Action Plan for 2022, which are attached to the APCM reports.

I am deeply grateful to every member of the Church, the members of the PCC, for their active participation and support in this significant process. I firmly believe that the parish church of Golders Green is a profoundly exciting place with huge opportunities. After prayerful listening to God and one and other in the vision process, I feel there is a realisation to have a welcoming environment in which every member feels belongs and be able to offer their gifts and talents (Every Member's Ministry). I firmly believe that we have many gifted members who long to see the church of Christ flourish here in this parish to the glory of God.

I conducted 2 funerals, 0 weddings and there are 2 enquiries for baptism.

As I look back after the last 6 months, I thank God for so many answered prayers and signs of His grace. As we move forward with our Mission Action Plan, let's continue working together to explore how we can serve our community with love and humility and how we can become a place where people of all ages and cultures can come together to worship.

God bless you all.

With my love as a fellow servant of Jesus,

Revd Kamran Bhatti

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2021

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. The PCC has considered 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 2021, * from May 2021, †† from September 2021) the following served as members of the PCC:

Incumbent	The Rev'd Kamran Bhatti††	<i>Chairman</i>
Wardens	Mr. A. Nwanodi Ms N. Bird	
Representatives on the Deanery Synod	Mrs S. Grodzinski	
Co-opted members	Mrs. J. Ellis	<i>Secretary</i>
Elected members	Mr. T. Nurse Mr. S. Houghton Mr. S. Muttiah* Mrs. S. Barnes Mrs. A. Houghton† Ms. J. Brown Mr. K. Thompson Mrs. P. Omeye-Howell† Ms. S. Rodriguez* Ms I. Onochie†† Mr F. Nwagwu	<i>Treasurer</i> <i>Deputy Chairman</i>

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 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 (including the letting rates and hiring policies).

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 free reserves at 31 December 2021 (being total unrestricted funds, less fixed assets totalling £216,648) was higher. The policy will be reviewed annually.

Church Attendance

There were 63 parishioners on the Church Electoral Roll at the end of 2021. Concerns over the risks from COVID-19 meant that services were conducted both online and in person, with social distancing, during 2021. The usual Sunday attendance in 2021 was around 40.

Treasurer's review of the year

The full PCC met 6 times during the year, with an average attendance of 80%. Committees met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary. Meetings in the first half of the year were conducted via Zoom.

The PCC's declared goal of covering regular expenditure from income received was achieved with a surplus of £29k. Normal activities were again significantly disrupted.

- Total income decreased to £203k in 2021 from £216k in 2020. A breakdown of income is shown on page 12.
 - Donations (planned giving, including income tax recoverable – Gift Aid) fell to £39.5k from £44k, largely due to the loss of some regular donors, though there was a small increase in Collections & Other Giving driven by the reintroduction of collections at services from September 2021. 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.
 - A provision for Gift Aid (the proportion of income tax recoverable on donations declared as Gift Aided) of £1,619 is made. A Gift Aid claim was made during the year for 2020, which resulted in a repayment of £1,664 from HMRC. During the year the level of donors giving via PGS was slightly reduced, resulting in the church receiving £5,089 Gift Aid on these donations during the year.
 - Income from investments (dividends and interest) increased to £5.6k from £5.2k.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2021

- Income from the flats decreased from £40.5k to £32.6k. There was a change in the tenancy of Flat 1 such that there was a period of a couple of months without rental income and unfavourable market conditions meant that the church had to accept a lower rent from the new tenant.
- Income from the hall was reduced to £122k from £125k, due to the granting of a discount in January 2021 in recognition of the difficulties faced by the sole tenant (Safari Kids) caused by the pandemic. Thanks again to Jenny Brown for conducting the negotiations and demonstrating our desire to be good landlords.
- Other voluntary income donations increased to £1,233 from £734; these were restricted donations given towards the night shelter project.

- Total general expenditure (excluding restricted funds) increased to £174k from £164k. A breakdown of expenditure is shown on pages 12 - 13. Routine maintenance was carried out during the year on the church, hall, Flat 1, Flat 2 and grounds. There was no expenditure on the hall in 2021 as repair and maintenance of the hall is now the responsibility of the tenants.
 - Flat expenses increased to £2.8k from £1.5k, as some minor refurbishments were carried out to Flat 1 upon the change in tenancy. The PCC entered into a Managing Agreement with Ellis & Co that includes minor maintenance covering both flats.
 - Charitable giving – there were no major grants to charities in 2021.
 - The Parish Common Fund contribution for 2021 was £85.2k slightly down from £85.6k in 2020. This reflects a full commitment to pay the standard clergy costs despite the parish being in interregnum for much of the year. Contributions were paid by Direct Debit in monthly instalments.
 - Church Running Expenses consists of: Repairs & Maintenance, Insurance, Sound System, Gas, Electricity, Water Rates, Cleaning, General Expenses, Office Machine Maintenance and IT costs. This decreased to £27.5k from £29.4k, partly due to reduced energy usage during the first half of the year.
 - Administration costs cover everything that is not contained elsewhere of which the largest items are staff salaries and overheads.
 - Restricted Fund expenditure in 2021 was on the Night Shelter Project for supplying meals to guests staying in a local hotel.

- Referring to the Statement of Financial Activities for 2021 on page 7 (and for 2020 on page 17), in terms of unrestricted funds there was an operating surplus of £29k in 2021 relative to a surplus of £51.9k in 2020. A gain in the valuation of investments of £16.7k resulted in a net surplus of £45.6k. 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 £45.6k in 2021 compared to a total inflow of £64.6k in 2020.

The church remains dependant on the hall tenancy to sustain a level of income to fund ongoing and future expenditure making efforts to support the nursery school worthwhile.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2021

Outlook for 2022

Our new parish priest, Kamran Bhatti, has called on the PCC and the congregation to draw up a vision for the future of the church. Much work has been done using feedback from a survey of church members and the key points will be published as a new Mission Action Plan. One of the early achievements is the restarting of the Toddler Group in March 2022. Numbers attending services in church have risen in 2022 and we have welcomed both new and familiar faces. The weekly newsletter via email continues to be a rich source of news and prayer material and there is now a church WhatsApp Group. For a second winter, we were able to support a scheme to house homeless people in hotels and provide them with a meal (from the neighboring restaurant), tea and coffee, in partnership with other faith groups. There are plans to extend this support to other months, such as by starting a Soup Kitchen.

Among the financial pressures, we are facing in 2022, are:

- Donations and collections at services have resumed but are below the level of previous years.
- The Toddler group has restarted but needs time to build up and new storage facilities are required.
- With rising fuel prices, the importance of the review into the church boiler and heating system becomes ever more relevant.
- The church audio visual system needs updating.
- Income from investments (dividends and interest) is likely to remain low by 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.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2021

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:

Chairman – Kamran Bhatti:

Independent Examiner's Report to the Members of Golders Green Parochial Church Council

I report to the trustees on my examination of the accounts of the Golders Green Parish Church (the "Charity") for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the PCC 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 Charity's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

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.

James Cross
For and on behalf of Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London EC1M 7AD

Date:

Golders Green Parochial Church Council
Statement of Financial Activities
For the year ended 31st December 2021

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2021 £
Income from:					
Donations and legacies					
- from donors	2a	39,500	-	-	39,500
- other	2b	-	-	1,233	1,233
Church activities	2c	2,196	-	-	2,196
Investments and property	2d	160,060	-	-	160,060
Total		<u>201,756</u>	<u>-</u>	<u>1,233</u>	<u>202,989</u>
Expenditure on:					
Raising funds	3a	2,803	-	-	2,803
Charitable Activities					
- grants	3b	194	-	782	976
- directly relating to the work of the church	3c	170,229	-	-	170,229
Total		<u>173,226</u>	<u>-</u>	<u>782</u>	<u>174,008</u>
Net gain on investments	7	<u>16,652</u>	<u>-</u>	<u>-</u>	<u>16,652</u>
Net Income/(expenditure)		<u>45,183</u>	<u>-</u>	<u>451</u>	<u>45,634</u>
Transfers between funds		-	-	-	-
Net movement in funds		<u>45,183</u>	<u>-</u>	<u>451</u>	<u>45,634</u>
Balances brought forward at 1st January 2021		<u>3,308,245</u>	<u>-</u>	<u>1,980</u>	<u>3,310,225</u>
Balances carried forward at 31st December 2021		<u>3,353,428</u>	<u>-</u>	<u>2,431</u>	<u>3,355,859</u>

The comparative Statement of Financial Activities for the year ended 31 December 2020 is shown on Page 17.

Golders Green Parochial Church Council
Balance Sheet
As at 31st December 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed Assets					
Tangible fixed assets					
Income generating property	5		2,940,000		2,940,000
For use in the work of the Parish	5		71		95
Investment assets	6		<u>196,709</u>		<u>180,057</u>
			3,136,780		3,120,152
Current Assets					
Debtors		7,797		6,160	
Short term deposits		79,413		76,290	
Cash at bank and in hand		<u>204,329</u>		<u>177,007</u>	
		291,539		259,456	
Creditors: Amounts falling due within one year	6	<u>(72,460)</u>		<u>(69,383)</u>	
Net current assets			<u>219,079</u>		<u>190,073</u>
Net Assets			<u><u>3,355,859</u></u>		<u><u>3,310,225</u></u>
Funds					
Unrestricted			3,353,428		3,308,245
Restricted	8		<u>2,431</u>		<u>1,980</u>
	9		<u><u>3,355,859</u></u>		<u><u>3,310,225</u></u>

Approved by the Parochial Church Council on 15/05/2022
and signed on its behalf by:

A Nwanodi
Churchwarden

N Bird
Churchwarden

T Nurse
Treasurer

The notes on pages 9 to 17 form part of these financial statements.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2021

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The trustees (PCC members) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In making this assessment the trustees have considered the impact of Covid 19. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The PCC therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

The designated fund is unrestricted but has been established to recognise the estimated future cost of undertaking certain prioritised maintenance work on the church building, the projects have been approved in principle by the PCC. Certain other building projects have been identified by the PCC but since they are of a lower priority, they have not been approved and the associated costs have not been recognised in the Designated Fund. During the year the designated fund was transferred to unrestricted funds in the year, as the timeframe for which these funds will be spent could not be determined.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2021

1 Accounting Policies

Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is measurable and its ultimate receipt by the PCC is probable.

Sale of books and magazines from the church bookstall are accounted for gross. This income is included with that from other collections.

Income from investments and property

Dividends and interest are accounted for when receivable.

Rental income from the letting of church owned property is recognised when the rental is due.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31st 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.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2021

1 Accounting Policies

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and benefice property is excluded from the accounts by section 10(2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are considered to be inalienable property. For anything acquired prior to 2000 there is insufficient information available and such assets are therefore not valued in the financial statements. Since then there has been no expenditure exceeding £1,000 and therefore such expenditure is written off in the SOFA and separately disclosed.

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued on 16th July 2018 by Gilmartin Ley Chartered Surveyors. The freehold flats at St Albans Close are held at their market value as valued in 2018 on the basis of informal advice from Estate Agents.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a reducing balance basis at 25% per annum. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired, as is all computer equipment.

Investments

Investments are valued at market value at 31st December 2021

Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors.

Short term deposits comprise cash held on deposit either with the CBF Church of England Funds or with the London Diocesan Fund.

Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2021

1 Accounting Policies

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgements that have a material effect on amounts recognised in the financial statements apart from where detailed below:-
The property has been revalued in 2018, which is its carrying value in the financial statements. The trustees have determined that this value is appropriate in the current climate.

2 Income

	2021 £	2020 £
a) Income from donors		
Planned giving:		
Gift Aid donations	29,618	32,822
Income tax recoverable	6,708	8,343
Collections & other giving	3,175	2,884
	39,500	44,049
b) Other voluntary income		
Donations	1,233	734
	1,233	734
c) Church activities		
Main church hire	-	65
Fees & other income	2,196	605
	2,196	670
d) Income from investments and property		
Church hall rental	121,875	125,000
Rents from Flats 1&2	32,600	40,500
Dividends and interest	5,585	5,213
	160,060	170,713

3 Expenditure

	2021 £	2020 £
a) Cost of raising funds		
Flat expenses	2,803	1,558
	2,803	1,558
b) Grants & charitable activities - Charitable giving		
Fraternal Friends	15	15
North London Hospice	-	200
Homeless Action in Barnet / Night shelter	782	-
Bishop of Edmonton's charitable fund	179	-
	976	215

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2021

3 Expenditure (continued)

	2021	2020
	£	£
c) Activities directly relating to the work of the church:		
Diocesan quota	85,200	85,598
Housing - Vicarage	8,295	1,156
Church running expenses	27,517	29,437
Cost of services	1,392	601
Organist	4,300	3,900
Churchyard	2,800	2,590
Administration & social	36,890	35,508
Depreciation	24	31
Governance costs (see note 3d)	3,812	3,660
	170,229	162,482
d) Governance costs:		
Independent Examiner's fees (including VAT)	3,812	3,660

4 Staff Costs

	2021	2020
	£	£
Wages and salaries	10,456	12,504
	10,456	12,504

During the year the PCC employed 1 part time administrator. The average number of staff during the year was 1 (2020: 1).

No employee received remuneration greater than £60,000 during the year (2020: none). The key management personnel are considered to be the trustees (PCC members). The trustees did not receive any remuneration from the PCC nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2021

5 Tangible Fixed Assets

	Church Hall £	Freehold Flats £	Total 2021 £
<i>Income generating property</i>			
Cost or revaluation			
Brought forward	1,950,000	990,000	2,940,000
Additions	-	-	-
Revaluation	-	-	-
Carried forward	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>
Net Book Value - 2021	<u><u>1,950,000</u></u>	<u><u>990,000</u></u>	<u><u>2,940,000</u></u>
Net Book Value - 2020	<u><u>1,950,000</u></u>	<u><u>990,000</u></u>	<u><u>2,940,000</u></u>

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2021

5 Tangible Fixed Assets (continued)

<i>For use in the work of the Parish</i>	Hall Contents £	Office Equipment £	Total 2021 £
Cost			
Brought forward	22,603	7,209	29,812
Additions	-	-	-
Carried forward	<u>22,603</u>	<u>7,209</u>	<u>29,812</u>
Depreciation			
Brought forward	22,603	7,114	29,717
Charge for the year	-	24	24
Carried forward	<u>22,603</u>	<u>7,138</u>	<u>29,741</u>
Net Book Value - 2021	<u>-</u>	<u>71</u>	<u>71</u>
Net Book Value - 2020	<u>-</u>	<u>95</u>	<u>95</u>

6 Investment

Units	Market Value 2021 £	Market Value 2020 £
6,318 Central Board of Finance Church of England Investment Fund	147,970	129,451
16,570 London Diocesan Fund Fixed Interest Fund Bequested Property Shares	<u>26,239</u> <u>22,500</u>	<u>28,106</u> <u>22,500</u>
	<u>196,709</u>	<u>180,057</u>
<i>Movement in the year</i>		
Market value - 1 January 2021	180,057	170,770
Annual revaluation	<u>16,652</u>	<u>9,287</u>
Market value - 31 December 2021	<u>196,709</u>	<u>180,057</u>

7 Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	4,170	3,360
Other creditors	<u>68,290</u>	<u>66,023</u>
	<u>72,460</u>	<u>69,383</u>

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2021

8 Restricted Funds

Albs

This fund comprises donations totalling £540 for the purchase of Albs. £286 was spent in 2013, leaving a balance brought and carried forward of £254. There were no funds spent in 2021.

Homeless night shelter

Donations totalling £1,233 for the Homeless Night Shelter was received in the year. £782 was spent in the year, leaving a balance carried forward of £767 at the year end.

Church pathway maintenance

This fund relates to the gift day in 2014 where £3,873 was raised for the repair of the paths around the church. To date a sum of £2,463 has been spent, leaving a balance carried forward of £1,410.

9 Analysis of Net Assets between Funds

	General Fund £	Designated Fund £	Restricted Fund £	2021 Total £
Fixed Assets	3,136,780	-	-	3,136,780
Net Current Assets	216,648	-	2,431	219,079
	<u>3,353,428</u>	<u>-</u>	<u>2,431</u>	<u>3,355,859</u>

	General Fund £	Designated Fund £	Restricted Fund £	2020 Total £
Fixed Assets	3,120,152	-	-	3,120,152
Net Current Assets	188,093	-	1,980	190,073
	<u>3,308,245</u>	<u>-</u>	<u>1,980</u>	<u>3,310,225</u>

10 Operating leases

At 31 December 2021 the PCC was in receipt of rental income under an operating lease for the Church Hall. The expected minimum amounts receivable according to the lease are as follows:

	2021 £	2020 £
Rent Receivable		
Due in less than one year	125,000	125,000
Due in two - five years	625,000	625,000
Over five years	1,917,808	2,042,808
	<u>2,667,808</u>	<u>2,792,808</u>

Golders Green Parochial Church Council
Statement of Financial Activities
For the year ended 31st December 2020

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2020 £
Income from:					
Donations and legacies					
- from donors	2a	44,049	-	-	44,049
- other	2b	734	-	-	734
Church activities	2c	670	-	-	670
Investments and property	2d	170,713	-	-	170,713
Total		<u>216,167</u>	<u>-</u>	<u>-</u>	<u>216,167</u>
Expenditure on:					
Raising funds	3a	1,558	-	-	1,558
Charitable Activities					
- grants	3b	215	-	-	215
- directly relating to the work of the church	3c	162,482	-	-	162,482
Total		<u>164,255</u>	<u>-</u>	<u>-</u>	<u>164,255</u>
Net gain on investments	7	<u>9,287</u>	<u>-</u>	<u>-</u>	<u>9,287</u>
Net Income/(expenditure)		<u>61,199</u>	<u>-</u>	<u>-</u>	<u>61,199</u>
Transfers between funds		<u>3,438</u>	<u>(3,438)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>64,637</u>	<u>(3,438)</u>	<u>-</u>	<u>61,199</u>
Balances brought forward at 1st January 2020		<u>3,243,608</u>	<u>3,438</u>	<u>1,980</u>	<u>3,249,026</u>
Balances carried forward at 31st December 2020		<u>3,308,245</u>	<u>-</u>	<u>1,980</u>	<u>3,310,225</u>

THE PAROCHIAL CHURCH COUNCIL OF THE ECCLESIASTICAL PARISH OF GOLDERS GREEN

England & Wales - Charity number 1134827

Accounts



**ANNUAL REPORT & FINANCIAL STATEMENTS
OF THE
PAROCHIAL CHURCH COUNCIL**

For the year ended 31st December 2020

Incumbent

In interregnum

Bank

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

Independent Examiner

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London EC1M 7AD

Charity Registration Number

1134827

CHURCHWARDENS REPORT

This last year has been a challenging year in the life of our church. We went into national lockdown on 23rd March 2020 with the church being closed more or less most of last year and the first few months of this year. In May Rex told us that he had handed in his resignation to the Bishop but had done so prior to the lockdown. With the Bishop's permission he was able to remain in post until September, ministering to us.

Although we were unable to meet as a congregation Rex posted sermons on the Church's website/Facebook. Rex retired in September as we reopened for socially distanced services in the main building. Bishop Rob and the Archdeacon, along with a few others came to take services. The Bishop sent Rev Charlotte Bradley to us in November. We have been blessed with her bringing the word of God to us every week. Her sermons have been published in the Newsletter every week – giving us an opportunity to reflect on them during the week. We then went into a second lockdown in December.

Tony set up zoom so that as a congregation we have met remotely every Sunday and been able to keep in touch with one another. This has enabled us as a church family to grow closer to one another and to take care of each other. We are now able to meet again in the main building and we are able to worship in person and via zoom.

We have resuscitated the Wednesday prayer meeting using zoom. Some of us have met at 7.30 to pray for the life of our church, our communities and for our world.

When Rex retired, chosen representatives from the PCC set about the task of preparing a Parish profile to submit to the Bishop, in readiness for the advertisement inviting applications in search of a new Priest in charge. This took up most of the months between September and December. Nine applications were received and four candidates invited to interview. Unfortunately, at this time none were found suitable for appointment. The process will continue.

With the country in lockdown in December, we were able to have a remote midnight service on the 24th and the usual service on Christmas Day. We all missed being in church together – so look forward to being back in the church next Christmas.

Another great blessing in the church's life has been the Newsletter which Sally Barnes has faithfully sent out every week by encouraging people to contribute articles. We have been blessed with the richness of each other's thoughts and experiences. The Newsletter has also kept the congregation informed of what's going on. It offers people an opportunity to contact someone to pray for them or simply talk.

As all of us are aware the heating in the church has always had its problems – the lockdown has been an opportunity to look at this comprehensively and the Churchwardens, principally Tony with co-opted members from the PCC have been looking into this with the heating engineers.

The PCC has appointed a Pastorate team which is headed by Sally Barnes, Anita Houghton and Nehar. This team has ensured that contact is maintained with members of the congregation who have been unable to attend the zoom meetings or come into church when it opened up in the new year. The Newsletter invites members of the church family to contact the team should there be a need. Sally and Rose have quietly kept in touch with many by telephoning people regularly to check that they are keeping well.

Unfortunately, in the year we have lost some loved members of our congregation – Jason Ewulu and Florence Onochie. We will miss them but take comfort in the assurance that they have gone to be with the Lord.

The church has been part of the work of the Night Shelter – providing food once a fortnight to the homeless being housed by Together in Barnet at a local hotel. We have also been able to provide sachets of tea/coffee/chocolate/sugar/milk for them for use in the week- donated by Sally Barnes. Three members of our congregation, Silvia, Shaniv and Soheil have volunteered to be present every other Friday to hand out the food and the hampers. Many thanks for the donations received from other members towards this work. We have been part of this initiative from February until end of May this year.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2020

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. The PCC has considered 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 June 2020, * from June 2020, †† resigned September 2020) the following served as members of the PCC:

Incumbent	The Rev'd Rex Morton††	<i>Chairman</i>
Wardens	Mr. A. Nwanodi* Ms N. Bird* Mrs. S Barnes† Mrs. P. Omeye-Howell†	
Representatives on the Deanery Synod	Mrs S. Morton† Mrs S. Grodzinski	
Co-opted members	Mrs. S. Edington† Mrs. J. Ellis*	<i>Secretary</i> <i>Secretary</i>
Elected members	Mr. T. Nurse Mr. S. Houghton Mr. F. Nwagwu† Mrs. S. Barnes* Mrs. A. Houghton Ms. J. Brown Mr. K. Thompson Mrs. P. Omeye-Howell† Mrs. R. Henrywood† Ms N. Bird† Mr. A. Nwanodi† Ms I. Onochie Mr. S. Muttiah* Ms. S. Rodriguez*	<i>Treasurer</i> <i>Deputy Chairman</i>

Structure, governance and management

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

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2020

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 through planned giving. This is combined with the Standing Committee in this parish, which together advises the PCC on matters relating to Charities and Mission (including grants made to charities by the parish) and the Church Hall (including the letting rates and hiring policies).

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 2020 (Net Current Assets of £190,073) was higher. The policy will be reviewed annually.

Church Attendance

There were 101 parishioners on the Church Electoral Roll at the end of 2020. Owing to the restrictions on gatherings for public worship due to COVID-19, it was not possible to count the usual Sunday attendance in 2020.

Treasurer's review of the year

The full PCC met 10 times during the year, with an average attendance of 75%. Committees met between meetings and minutes of their deliberations were received by the full PCC and discussed where necessary. After March 2020 meetings were conducted via Zoom.

The PCC's declared goal of covering regular expenditure from income received was achieved with a surplus of £52k, that this was managed in a year where normal activities were severely disrupted is worthy of explanation.

- Total income decreased to £216k in 2020 from £273k in 2019. A breakdown of income is shown on page 12.
 - Donations (planned giving, including income tax recoverable – Gift Aid) fell to £44k from £59k, largely due to the suspension of collections at services from March onwards. 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.
 - A provision for Gift Aid (the proportion of income tax recoverable on donations declared as Gift Aided) of £2,045 is made. A Gift Aid claim was made during the year for 2019, which resulted in a repayment of £3,871 from HMRC. During the year the level of donors giving via PGS was largely sustained, which resulted in the church receiving £5,396 Gift Aid on these donations during the year.
 - Income from investments (dividends and interest) decreased to £5.2k from £6.1k.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2020

- Income from investments (dividends and interest) decreased to £5.2k from £6.1k.
 - Income from the flats was stable at £40.5k.
 - Income from the hall was stable at £125k, which represents a full year of rental payments from the sole tenant (Safari Kids). This was only made possible, in the circumstances where the nursery school was forced to close for substantial periods due to the lockdown, by an agreement to draw-down the hall deposit in lieu of 3 months rental payments. That is a reduction from 9 months to 6 months of rental payments. Thanks to Jenny Brown for conducting the negotiations between the various parties and demonstrating our desire to be good landlords.
 - Other voluntary income donations decreased to £2.9k from £5.2k; this is mainly from the Toddler Group in the Church, which had to be suspended.
- Total general expenditure (excluding designated and restricted funds) decreased to £164k from £217k. A breakdown of expenditure is shown on pages 12 - 13. Routine maintenance was carried out during the year on the church, hall, Flat 1, Flat 2 and grounds. There was no expenditure on the hall in 2020 as repair and maintenance of the hall is now the responsibility of the tenants.
 - Flat expenses were confined to routine maintenance in 2020 - flat 2 was refurbished in 2019 at a cost of £17.5k.
 - Charitable giving – there were no major grants to charities in 2020, partly due to the uncertainties caused by the pandemic.
 - The Parish Common Fund contribution for 2020 was £85,598 down from £112,727 in 2019. This reflects a full commitment to pay the standard clergy costs, the reduction being due to no longer paying the cost of an Assistant Vicar. Contributions were paid by Direct Debit in monthly instalments.
 - Church Running Expenses consists of: Repairs & Maintenance, Insurance, Sound System, Gas, Electricity, Water Rates, Cleaning, General Expenses, Office Machine Maintenance and IT costs. This increased to £29,437 from £24,448, partly due to higher energy tariffs during the early part of the year.
 - Administration costs cover everything that is not contained elsewhere of which the largest items are staff salaries and overheads.
 - The Designated Building Fund was transferred to general funds in 2020 as the purpose for which it was established – to track the progress of the major refurbishment programme in the church – had been fulfilled and there had been no movements for several years.
 - There was no Restricted Fund expenditure in 2020.
- Referring to the Statement of Financial Activities for 2020 on page 7 (and for 2019 on page 17), in terms of unrestricted funds there was an operating surplus of £51.9k in 2020 relative to a surplus of £55.5k in 2019. A gain in the valuation of investments of £9.3k resulted in a net surplus of £61.2k. There was no revaluation of Fixed Assets (hall and flats, see Balance Sheet on page 8, which also shows the draw-down of the hall deposit in lieu of rent under Creditors). There was an inflow into the unrestricted fund of £64.6k in 2020 compared to a total inflow of £75.2k in 2019.

The loss of income from other sources left the church dependant on the hall tenancy to sustain a level of income to fund ongoing and future expenditure making the efforts to support the nursery school highly critical.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2020

Outlook for 2021

In the unprecedented circumstances caused by the COVID-19 emergency the Trustees are obliged to consider the impact on the charity and its future.

As allowed by changing Government and Church of England requirements, a limited form of public worship with social distancing and other restrictions did resume in September 2020 led by guest ministers following the retirement of Rev'd Rex Morton. However, as a second wave of the virus developed later in the year and due to problems with the heating system the PCC decided to suspend physical services, but to continue to hold the main Sunday service online led by Rev'd Charlotte Bradley. Physical services with restrictions resumed from Easter 2021 and were continued online. A weekly newsletter, via email, with articles and links to a variety of material has helped keep the community in touch. PCC meetings have been held via Zoom calls since March 2020. Although it was not possible to use the church as a night shelter for the homeless as in previous years, we were able to support a scheme to house people in hotels and provide them with a meal (from the neighboring restaurant), tea and coffee, in partnership with other faith groups. The reduction in income is likely to continue for some time as:

- Donations and collections at services remain suspended.
- It has not been possible to restart the Toddler group.
- Income from investments (dividends and interest) may decrease further.
- During the early part of 2021, following the renewed lockdown, the nursery school requested further assistance. Given the importance of this income stream, the PCC granted the equivalent of a 30% discount on one month's rental payment without entering into any formal contract variations.
- A change in tenancy of Flat 1 has led to a couple of months without rental income and due to changed market conditions a decrease of around 10% in the rent charged to the new tenant. There are likely to be additional costs associated with the change of tenancy including an ongoing management charge and one-off refurbishment costs.
- NatWest have given notice that from 1 July 2021 they will be lowering the gross interest rate paid on the Liquidity Manager 35 Day Notice account – used to hold the nursery school deposit – from 0.10% to 0.05% per annum. This follows a reduction from 0.75% to 0.10% in June last year.

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.

Golders Green Parochial Church Council
Trustees Report for the year ended 31st December 2020

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:.....

Date: 25 May 2021

Vice Chairman – Simon Houghton:

Independent Examiner's Report to the Members of Golders Green Parochial Church Council

I report to the trustees on my examination of the accounts of the Golders Green Parish Church (the "Charity") for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the PCC 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 Charity's accounts carried out under section 145 of the 2011 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. 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.

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.



James Cross
For and on behalf of Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London EC1M 7AD

Date: 22 October 2021

Golders Green Parochial Church Council
Statement of Financial Activities
For the year ended 31st December 2020

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2020 £
Income from:					
Donations and legacies					
- from donors	2a	44,049	-	-	44,049
- other	2b	734	-	-	734
Church activities	2c	670	-	-	670
Investments and property	2d	170,713	-	-	170,713
Total		<u>216,167</u>	<u>-</u>	<u>-</u>	<u>216,167</u>
Expenditure on:					
Raising funds	3a	1,558	-	-	1,558
Charitable Activities					
- grants	3b	215	-	-	215
- directly relating to the work of the church	3c	162,482	-	-	162,482
Total		<u>164,255</u>	<u>-</u>	<u>-</u>	<u>164,255</u>
Net gain on investments	7	<u>9,287</u>	<u>-</u>	<u>-</u>	<u>9,287</u>
Net Income/(expenditure)		<u>61,199</u>	<u>-</u>	<u>-</u>	<u>61,199</u>
Transfers between funds		<u>3,438</u>	<u>(3,438)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>64,637</u>	<u>(3,438)</u>	<u>-</u>	<u>61,199</u>
Balances brought forward at 1st January 2020		<u>3,243,608</u>	<u>3,438</u>	<u>1,980</u>	<u>3,249,026</u>
Balances carried forward at 31st December 2020		<u>3,308,245</u>	<u>-</u>	<u>1,980</u>	<u>3,310,225</u>

The comparative Statement of Financial Activities for the year ended 31 December 2019 is shown on Page 17.

**Golders Green Parochial Church Council
Balance Sheet
As at 31st December 2020**

	Note	2020 £	2020 £	2019 £	2019 £
Fixed Assets					
Tangible fixed assets					
Income generating property	5		2,940,000		2,940,000
For use in the work of the Parish	5		95		126
Investment assets	6		<u>180,057</u>		<u>170,770</u>
			3,120,152		3,110,896
Current Assets					
Debtors		6,160		8,381	
Short term deposits		76,290		70,031	
Cash at bank and in hand		<u>177,007</u>		<u>162,236</u>	
		259,456		240,648	
Creditors: Amounts falling due within one year	6	<u>(69,383)</u>		<u>(102,518)</u>	
Net current assets			<u>190,073</u>		<u>138,130</u>
Net Assets			<u>3,310,225</u>		<u>3,249,026</u>
Funds					
Unrestricted			3,308,245		3,243,608
Designated	8		-		3,438
Restricted	9		<u>1,980</u>		<u>1,980</u>
	10		<u>3,310,225</u>		<u>3,249,026</u>

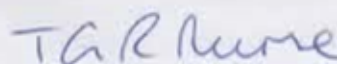
Approved by the Parochial Church Council on 25 May 2021
and signed on its behalf by:

A Nwanodi
Churchwarden

N Bird
Churchwarden

T Nurse
Treasurer





The notes on pages 9 to 17 form part of these financial statements.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2020

1 Accounting Policies

Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees (PCC members) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In making this assessment the trustees have considered the impact of Covid 19 and, as set out in the PCC report whilst some income lines are affected they are partly mitigated by anticipated costs savings. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The PCC therefore continues to adopt the going concern basis in preparing its financial statements.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

Funds

General funds represent the funds of the PCC that are not subject to any restrictions regarding their use and are available for application on the general purposes of the PCC.

The designated fund is unrestricted but has been established to recognise the estimated future cost of undertaking certain prioritised maintenance work on the church building, the projects have been approved in principle by the PCC. Certain other building projects have been identified by the PCC but since they are of a lower priority, they have not been approved and the associated costs have not been recognised in the Designated Fund. During the year the designated fund was transferred to unrestricted funds in the year, as the timeframe for which these funds will be spent could not be determined.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the PCC is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2020

1 Accounting Policies

Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Voluntary income

Collections are recognised when received by or on behalf of the PCC.

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies to the PCC are accounted for as soon as the PCC is notified of its legal entitlement, the amount due is measurable and its ultimate receipt by the PCC is probable.

Sale of books and magazines from the church bookstall are accounted for gross. This income is included with that from other collections.

Income from investments and property

Dividends and interest are accounted for when receivable.

Rental income from the letting of church owned property is recognised when the rental is due.

Gains and losses on investments

Realised gains and losses are recognised when investments are sold.

Unrealised gains or losses are accounted for on revaluation of investments at 31st December.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Grants

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

Activities directly relating to the work of the Church

The diocesan quota or parish share is accounted for when payable. Any quota unpaid at 31st 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.

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2020

1 Accounting Policies

Fixed Assets

Consecrated land and buildings and movable church furnishings

Consecrated and benefice property is excluded from the accounts by section 10(2) of the Charities Act 2011.

Movable church furnishings held by the vicar and churchwardens on special trust for the PCC and which require a faculty for disposal are considered to be inalienable property. For anything acquired prior to 2000 there is insufficient information available and such assets are therefore not valued in the financial statements. Since then there has been no expenditure exceeding £1,000 and therefore such expenditure is written off in the SOFA and separately disclosed.

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued on 16th July 2018 by Gilmartin Ley Chartered Surveyors. The freehold flats at St Albans Close are held at their market value as valued in 2018 on the basis of informal advice from Estate Agents.

Other fixtures, fittings and office equipment

Equipment used within the church premises is depreciated on a reducing balance basis at 25% per annum. Individual items of equipment with a purchase price of £500 or less are written off when the asset is acquired, as is all computer equipment.

Investments

Investments are valued at market value at 31st December 2020.

Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors.

Short term deposits comprise cash held on deposit either with the CBF Church of England Funds or with the London Diocesan Fund.

Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2020

1 Accounting Policies

Critical accounting estimates and areas of judgement

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. There are no estimates or judgements that have a material effect on amounts recognised in the financial statements apart from where detailed below:-
 The property has been revalued in 2018, which is its current value in the financial statements. The trustees have determined that this value is appropriate in the current climate as a current year revaluation would not have given a true reflection of the value of the assets at the year end.

2 Income

	2020	2019
	£	£
a) Income from donors		
Planned giving:		
Gift Aid donations	32,822	43,748
Income tax recoverable	8,343	10,232
Collections & other giving	2,884	5,222
	44,049	59,202
b) Other voluntary income		
Donations	734	5,869
Legacies	-	32,838
	734	38,707
c) Church activities		
Main church hire	65	220
Fees & other income	605	3,157
	670	3,377
d) Income from investments and property		
Church hall rental	125,000	125,000
Rents from Flats 1&2	40,500	40,471
Dividends and interest	5,213	6,095
	170,713	171,566

3 Expenditure

	2020	2019
	£	£
a) Costs of generating funds		
Flat expenses	1,558	19,463
b) Grants - Charitable giving		
Noah's Ark	-	200
Fraternal Friends	15	15
North London Hospice	200	1,500
Homeless Action in Barnet	-	1,500
Angola London and Mozambique Association	-	1,000
Malawi Association for Christian Support	-	1,000
Smile Train UK	-	1,000
	215	6,215

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2020

3 Expenditure (continued)

	2020	2019
	£	£
c) Activities directly relating to the work of the church:		
Diocesan quota	85,598	112,727
Housing - Vicarage	1,156	767
Church running expenses	29,437	24,448
Cost of services	601	3,011
Organist	3,900	4,350
Churchyard	2,590	2,450
Administration & social	35,508	40,856
Depreciation	31	42
Governance costs (see note 3d)	<u>3,660</u>	<u>2,982</u>
	<u>162,482</u>	<u>191,633</u>
d) Governance costs:		
Independent Examiner's fees (including VAT)	<u>3,660</u>	<u>2,982</u>

4 Staff Costs

	2020	2019
	£	£
Wages and salaries	10,167	11,718
Social security costs	<u>2,337</u>	<u>3,160</u>
	<u>12,504</u>	<u>14,878</u>

During the year the PCC employed 1 part time administrator. The average number of staff during the year was 1 (2019: 1).

No employee received remuneration greater than £60,000 during the year (2019: none). The key management personnel are considered to be the trustees (PCC members). The trustees did not receive any remuneration from the PCC nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of PCC members, persons closely connected with them or other related parties.

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2020

5 Tangible Fixed Assets

	Church Hall £	Freehold Flats £	Total 2020 £
<i>Income generating property</i>			
Cost or revaluation			
Brought forward	1,950,000	990,000	2,940,000
Additions	-	-	-
Revaluation	-	-	-
Carried forward	<u>1,950,000</u>	<u>990,000</u>	<u>2,940,000</u>
Net Book Value - 2020	<u><u>1,950,000</u></u>	<u><u>990,000</u></u>	<u><u>2,940,000</u></u>
Net Book Value - 2019	<u><u>1,950,000</u></u>	<u><u>990,000</u></u>	<u><u>2,940,000</u></u>

Golders Green Parochial Church Council
Notes to the Financial Statements
For the year ended 31st December 2020

5 Tangible Fixed Assets (continued)

<i>For use in the work of the Parish</i>	Hall Contents £	Office Equipment £	Total 2020 £
Cost			
Brought forward	22,603	7,209	29,812
Additions	-	-	-
Carried forward	<u>22,603</u>	<u>7,209</u>	<u>29,812</u>
Depreciation			
Brought forward	22,603	7,083	29,686
Charge for the year	-	31	31
Carried forward	<u>22,603</u>	<u>7,114</u>	<u>29,717</u>
Net Book Value - 2020	<u>-</u>	<u>95</u>	<u>95</u>
Net Book Value - 2019	<u>-</u>	<u>126</u>	<u>126</u>

6 Investment

Units	Market Value 2020 £	Market Value 2019 £
6,318 Central Board of Finance Church of England Investment Fund	129,451	121,122
16,570 London Diocesan Fund Fixed Interest Fund Bequested Property Shares	<u>28,106</u> <u>22,500</u>	<u>27,148</u> <u>22,500</u>
	<u>180,057</u>	<u>170,770</u>
<i>Movement in the year</i>		
Market value - 1 January 2020	170,770	151,089
Annual revaluation	<u>9,287</u>	<u>19,681</u>
Market value - 31 December 2020	<u>180,057</u>	<u>170,770</u>

7 Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	3,360	3,312
Other creditors	<u>66,023</u>	<u>99,206</u>
	<u>69,383</u>	<u>102,518</u>

Golders Green Parochial Church Council

Notes to the Financial Statements

For the year ended 31st December 2020

8 Designated Fund

A designated fund was set up in 2009 for repairs to the church building and major improvements. The original income designated was a legacy received. An amount of expenditure was incurred in 2010, most notably on the renovation of the church offices and improvements to the church hall. In 2011 major work was undertaken to update the heating system and further renovate the church. In 2012 further work was undertaken on the renovation of the church, as well as the purchase of a new church floor. In 2013 some further work was undertaken on the church doors, windows and heating system. In 2014 & 2015 further work was undertaken to improve the heating and lighting systems. In 2016 work was undertaken to replace the lighting in the church hall

The funds not been used for the purpose that they were originally intended and there is no timeframe when these will be spent. As such, these have been undesignated at the year end and transfred to unrestricted funds.

9 Restricted Funds

Albs

This fund comprises donations totalling £540 for the purchase of Albs. £286 was spent in 2013, leaving a balance brought and carried forward of £254. There were no funds spent in 2020.

Homeless night shelter

A donation of £400 for the Homeless Night Shelter was received in December 2017. £84 was spent in 2018, leaving a balance brought and carried forward of £316 in 2018. There were no funds spent in 2020.

Church pathway maintenance

This fund relates to the gift day in 2014 where £3,873 was raised for the repair of the paths around the church. To date a sum of £2,463 has been spent, leaving a balance carried forward of £1,410.

10 Analysis of Net Assets between Funds

	General Fund £	Designated Fund £	Restricted Fund £	2020 Total £
Fixed Assets	3,120,152	-	-	3,120,152
Net Current Assets	188,093	-	1,980	190,073
	<u>3,308,245</u>	<u>-</u>	<u>1,980</u>	<u>3,310,225</u>

	General Fund £	Designated Fund £	Restricted Fund £	2019 Total £
Fixed Assets	3,110,896	-	-	3,110,896
Net Current Assets	132,712	3,438	1,980	138,130
	<u>3,243,608</u>	<u>3,438</u>	<u>1,980</u>	<u>3,249,026</u>

Golders Green Parochial Church Council
Statement of Financial Activities
For the year ended 31st December 2019

	Note	Unrestricted Funds General £	Designated Funds £	Restricted Funds £	Total 2019 £
Income from:					
Donations and legacies					
- from donors	2a	59,202	-	-	59,202
- other	2b	38,707	-	-	38,707
Church activities	2c	3,377	-	-	3,377
Investments and property	2d	171,566	-	-	171,566
Total		<u>272,852</u>	<u>-</u>	<u>-</u>	<u>272,852</u>
Expenditure on:					
Raising funds	3a	19,463	-	-	19,463
Charitable Activities					
- grants	3b	6,215	-	-	6,215
- directly relating to the work of the church	3c	191,633	-	-	191,633
Total		<u>217,311</u>	<u>-</u>	<u>-</u>	<u>217,311</u>
Net gain on investments	7	<u>19,681</u>	<u>-</u>	<u>-</u>	<u>19,681</u>
Net Income/(expenditure)		<u>75,222</u>	<u>-</u>	<u>-</u>	<u>75,222</u>
Other recognised gains					
Gains on revaluation of fixed assets		-	-	-	-
Net movement in funds		<u>75,222</u>	<u>-</u>	<u>-</u>	<u>75,222</u>
Balances brought forward at 1st January 2019		<u>3,168,386</u>	<u>3,438</u>	<u>1,980</u>	<u>3,173,804</u>
Balances carried forward at 31st December 2019		<u>3,243,608</u>	<u>3,438</u>	<u>1,980</u>	<u>3,249,026</u>