

Charity Number: 1131595

PARISH CHURCH OF ST. MARY-AT-FINCHLEY

PAROCHIAL CHURCH COUNCIL'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

PARISH CHURCH OF ST. MARY-AT-FINCHLEY

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PARISH CHURCH OF ST. MARY-AT-FINCHLEY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE P.C.C., ITS MEMBERSHIP AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Parochial Church Council	Rev. P. A. Davison, Rector S. Bora, Churchwarden N. Upton, Churchwarden C. Disbrey, Reader N. Wildish, Reader A. O. Makanjuola, Reader P. Bagster, Deanery Synod J. Trevelyan, Elected member K. Ray, Elected member H. Bevan, Elected member A. Stanley, Elected member (retired 27 April 2025) L. Hettrick, Elected member C. Okoye, Elected member P. Pelham- Hazeley, Elected member P. Igoe, Elected member R. Leung, Elected member A. Asantewa-Nkansah, Elected member (appointed 27 April 2025) J. Dunbar, Elected member (appointed 27 April 2025) J. Nettleton. Co-opted P. Boustred, Elected member until 27 April 2025, co-opted 27 May 2025
Charity registered number	1131595
Principal office	The Parish Office 26 Hendon Lane Finchley London N3 1TR
Secretary	A. Asantewa-Nkansah

**PAROCHIAL CHURCH COUNCIL'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Parochial Church Council present their annual report together with the financial statements of the P.C.C. for the year ended 31 December 2025

Objectives and activities

a. Policies and objectives

The P.C.C.'s objects are:-

The provision of public worship open to all.
The provision of sacred space for personal prayer and contemplation.
Pastoral work including visiting the sick and bereaved.
The teaching of Christianity through sermons, courses and small groups.
Taking religious assemblies in schools.
The provision of a youth group and toddler group with a Christian ethos.
Supporting other charities in the U. K. and overseas.

The P.C.C. has the responsibility of co-operating with the clergy in the ecclesiastical parish, the whole mission of the Church, pastoral, evangelical, social and ecumenical. The P.C.C. is also specifically responsible for the maintenance of the church building.

In setting objectives and planning for activities, the Parochial Church Council have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public Benefit: running a charity (PB2)'

b, Grant- making policies

The Mission Allocation budget is set by the P.C.C. The allocation of these funds is delegated to the Mission Committee whose recommendations are voted on by the full P.C.C. In addition the parish has regular special collections for specific activities.

c. Volunteers

The P.C.C. would like to thank all volunteers who work so hard to make our church the lively and vibrant community it is.

d. Main activities undertaken to further the P.C.C.'s purposes for the public benefit.

The principal activity of the P.C.C. is the provision of regular public worship

Achievements and performance.

a. Main achievements of the P.C.C.

The P.C.C. continued with the Give me Shelter! Church and Churchyard Project. The roof repair and rainwater goods overhaul, the major project component, commenced on-site in April and was awarded a Practical Completion Certificate on 23rd January 2026. The interior of the Church is now dry and noticeably warmer. The churchyard landscaping aspect of the Project continued with the planning application submitted 3rd September. Discussions with the LB Barnet planning case officer are ongoing, with a decision anticipated in Spring 2026, allowing the implementation stage to proceed Summer 2026. Fund raising continued during the year for the interior works to the Church (repairs to plaster and repainting) which is the final phase of the project.

**PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

The P.C.C. was pleased to report at the end of the year that it had made a significant surplus after committing the full cost of our clergy to the Diocese's Common Fund and donations to missions and charities as usual. Much of this surplus resulted from increases in hall lets following a decision to hire an agency. The P.C.C. has transferred most of this surplus to the Hall Repairs Reserve. This is in order to fund works which will be essential if the hall is to continue to generate the current level of income.

b. Key performance indicators.

The P.C.C.'s key performance indicator is to maintain its level of general unrestricted funds in order that it can continue to meet current liabilities as they fall due.

c. Review of activities

These are detailed in annexed reports.

d. Investment policy and performance

During the year the portfolio realised net losses of £3,930. The market value of the portfolio at the balance sheet date was £255,365.

Investments are managed by CCLA whose investment policy is in accordance with the Church of England's Ethical Advisory Investment Group.

Financial Review

a. Going concern

After making appropriate enquiries the Parochial Church Council have a reasonable expectation that the P.C.C. has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution.

The P.C.C. is a registered charity, number 1131595 and is constituted under a trust deed. It was established by the Parochial Church Councils (Powers) Measures Act 1921, however a parish church has existed on this site for more than 1,000 years prior to this.

b. Methods of appointment or election to the Parochial Church Council

The majority of P.C.C. members are elected at the Annual Parochial Church Meeting and serve for a maximum of six years. In addition the clergy, churchwardens, readers and Deanery Synod members are ex-officio members. The P. C. C. has the authority to co-opt additional members. The treasurer and the Church Estate Manager have been co-opted.

c. Organisational structure and decision-making policies.

The full P.C.C. usually meets five times each year with additional meetings as required. Given its wide responsibilities the P.C.C. has established a number of committees each dealing with a specific area of parish life.

**PAROCHIAL CHURCH COUNCIL'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

d. Financial risk management

The Parochial Church Council have assessed the major risks to which the P.C.C. is exposed, in particular those related to the operations and finances of the P.C.C., and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Parochial Church Council's responsibilities.

The Parochial Church Council are responsible for preparing the Parochial Church Council's 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 Parochial Church Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the P.C.C. and of its incoming resources and application of resources, including its income and expenditure for that period. In preparing these financial statements, the Parochial Church Council are required to:

- * select suitable accounting policies and apply them consistently
- * observe the methods and principles of the Charities SORP (FRS 102)
- * make judgements and accounting estimates that are reasonable and prudent.
- * state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements.
- * prepare the financial statements on a going concern basis unless it is inappropriate to presume that the P.C.C. will continue in business.

The Parochial Church Council are responsible for keeping adequate accounting records that are sufficient to show and explain the P.C.C.'s transactions and disclose with reasonable accuracy at any time the financial position of the P.C.C. and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the P.C.C. and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the members of the Parochial Church Council on 2 March 2026 and signed on their behalf by:

Rev. P. A. Davison

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Independent Examiner's Report to the Parochial Church Council of St. Mary-at-Finchley (the PCC).

I report to the Parochial Church Council on my examination of the accounts of the PCC for the year ended 31st December 2025.

Responsibilities and Basis of Report

As the Parochial Church Council of the PCC you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the PCC's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the PCC's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the PCC has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Principles effective for periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 PCC as required by section 130 of the 2011 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 which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Parochial Church Council as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Parochial Church Council those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume any responsibility to anyone other than the PCC and the Parochial Church Council as a body, for my work or for this report.

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Signed

Dated

A. Parker

FCA

190 Creighton Avenue
London
N2 9BJ

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	128,786	386,893	515,679	216,994
Charitable activities	4	2,563		2,563	3,540
Other trading activities	5	131,453		131,453	74,966
Investments	6	11,708	7,210	18,918	19,534
		<u>274,510</u>	<u>394,103</u>	<u>668,613</u>	<u>315,034</u>
Expenditure on:					
Raising funds	7	61,027	2,687	63,714	54,252
Charitable activities	10	193,140	653,344	846,484	224,283
		<u>254,167</u>	<u>656,031</u>	<u>910,198</u>	<u>278,535</u>
Net income/ (expenditure) before net gains/ (losses) on investments					
		20,343	(261,928)	(241,585)	36,499
Net (losses)/ gains on investments		(3,930)		(3,930)	2,230
		<u>16,413</u>	<u>(261,928)</u>	<u>(245,515)</u>	<u>38,729</u>
Reconciliation of funds					
Total funds brought forward		322,141	457,081	779,222	740,493
Net movement in funds		16,413	(261,928)	(245,515)	38,729
Funds transferred		(70,000)	70,000		
		<u>268,554</u>	<u>265,153</u>	<u>533,707</u>	<u>779,222</u>
Total funds carried forward					

ST. MARY-AT-FINCHLEY

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	15		100,000		100,000
Investments	16		<u>255,365</u>		<u>539,295</u>
			<u>355,365</u>		<u>639,295</u>
Current assets					
Debtors	17	159,927		11,598	
Cash at bank and in hand		<u>72,801</u>		<u>140,941</u>	
		232,728		152,539	
Creditors: amounts falling due within one year	18	<u>(54,386)</u>		<u>(12,612)</u>	
Net current assets			<u>178,342</u>		<u>139,927</u>
Total net assets			<u><u>533,707</u></u>		<u><u>779,222</u></u>
Charity funds					
Restricted funds	19		265,153		457,081
Unrestricted funds					
Designated funds	19	221,706		276,464	
General funds	19	<u>46,848</u>		<u>45,677</u>	
Total unrestricted funds	19		<u>268,554</u>		<u>322,141</u>
			<u><u>533,707</u></u>		<u><u>779,222</u></u>

The financial statements were approved and authorised for issue by the Parochial Church Council on 2 March 2026 and signed on their behalf by:

Rev P. A. Davison

The notes on pages 9 to 22 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

1 General information

The P.C.C. is a registered charity, number 1131595 registered in England and Wales

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Parish Church of St Mary-at-Finchley meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

Based on their assessment of the twelve months from the date on which the balance sheet was signed, the Parochial Church Council is of the opinion that the P.C.C. is a going concern as it holds significant cash reserves. The accounts have therefore been prepared on the going concern basis.

2.3 All income is recognised once the P.C.C. has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 Expenditure

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 benefit will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

2 Accounting policies (continued)

Expenditure on raising funds includes all expenditure incurred by the P.C.C. to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the P.C.C.'s objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the P.C.C. : this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred in bringing a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Freehold property	- not depreciated
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2.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments in the Statement of Financial Activities.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid less any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity three months or less from the date of acquisition or opening of the deposit or similar account.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

2 Accounting policies (continued)

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be measured reliably.

Liabilities are recognised at the amount that the P.C.C. anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activity as a finance cost.

2.11 Financial instruments

The P.C.C. only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.12 Pensions

The P.C.C. operates a defined contribution pension scheme and the pension charge represents the amounts payable by the P.C.C. to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Parochial Church Council in furtherance of the general objectives of the P.C.C. and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Parochial Church Council for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the P.C.C. for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	124,586	61,525	186,111	124,789	55,899	180,688
Legacies		2,000	2,000	1,000		1,000
Grants	4,200	323,368	327,568	4,200	31,106	35,306
	<u>128,786</u>	<u>386,893</u>	<u>515,679</u>	<u>129,989</u>	<u>87,005</u>	<u>216,994</u>

4 Charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities- the provision of public worship	2,563	2,563	3,540	3,540

5 Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising	4,473	4,473	883	883

Income from non-charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Total funds 2024 £
Hall letting fees	114,980	114,980	74,083	74,083
Property rental income	12,000	12,000		
	<u>126,980</u>	<u>126,980</u>	<u>74,083</u>	<u>74,083</u>

6 Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Investment income	9,990	7,210	17,200	9,624	8,969	18,593
Bank deposit interest	1,718		1,718	941		941
	<u>11,708</u>	<u>7,210</u>	<u>18,918</u>	<u>10,565</u>	<u>8,969</u>	<u>19,534</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

7 Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fundraising costs	3,631		3,631	779		779
Roof and churchyard project- event costs		2,332	2,332		2,142	2,142
Concert costs		155	155			
Card collection fees	21	200	221			
	<u>3,652</u>	<u>2,687</u>	<u>6,339</u>	<u>779</u>	<u>2,142</u>	<u>2,921</u>

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Total funds 2024 £
Hall letting expenses	44,120	44,120	41,658	41,658
Wages and salaries recharged to hall	11,033	11,033	9,673	9,673
Property maintenance and letting fees	2,222	2,222		
	<u>57,375</u>	<u>57,375</u>	<u>51,331</u>	<u>51,331</u>

8 Analysis of grants

	Grants to institutions 2025 £	Grants to institutions 2024 £
Grants. The provision of public worship	<u>19,184</u>	<u>20,902</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

9 Detailed analysis of grants

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Special collections			
Good Gifts 2024- Homeless Action in Barnet		1,538	1,538
Christmas 2024- North London Hospice		1,090	1,090
Concerts- Royal Free Charity		2,909	2,909
Funeral- North London Hospice		97	97
Funeral- Marie Curie		5	5
Funeral- MIND		62	62
Children's Society		513	513
Lent Project- Dementia UK		962	962
Christian Engineers in Development- Butere well		1,226	1,226
Remembrance- Royal British Legion		149	149
Barnet Mencap		849	849
Mission Allocation:-			
Five Talents	1,000		1,000
Limapela	1,000		1,000
Tear Fund- Toilet Twinning	500		500
Finchley Foodbank	1,000		1,000
Embrace the Middle East	1,000		1,000
Homeless Action in Barnet	1,000		1,000
North London Hospice	1,000		1,000
New Citizens' Gateway	1,000		1,000
Barnet Mencap	1,000		1,000
USPG	1,000		1,000
Other:-			
St. Mary's School	284		284
	<u>9,784</u>	<u>9,400</u>	<u>19,184</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Special collections			
Good Gifts 2023- Homeless Action in Barnet		2,369	2,369
Christmas 2023- Noah's Ark Children's Hospice		1,491	1,491
Concerts- Royal Free Charity		595	595
Homeless Action in Barnet		82	82
Funeral- Noah's Ark Children's Hospice		85	85
Funeral- MIND		0	0
Children's Society		420	420
Lent Project- St. Francis at the Engine Room		1,460	1,460
Christian Engineers in Development- Butere well			0
Remembrance- Royal British Legion			0
Barnet Mencap			0
Mission Allocation:-			
Five Talents	1,100		1,100
Limapela	1,100		1,100
Tear Fund	1,100		1,100
Finchley Foodbank	1,100		1,100
Embrace the Middle East	1,100		1,100
St. Francis at the Engine Room	1,100		1,100
Welcome Churches	1,100		1,100
New Citizens' Gateway	2,100		2,100
Barnet Mencap	2,100		2,100
USPG	1,100		1,100
Other:-			
St. Mary's School	1,000		1,000
Tea and coffee donations- Noah's Ark Children's Hospice	400		400
	<u>14,400</u>	<u>6,502</u>	<u>20,902</u>

10 Analysis of expenditure on charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
The provision of public worship	193,140	653,344	846,484	175,397	48,886	224,283

Summary of expenditure by type

	Staff costs 2025 £	Other costs 2025 £	Total 2025 £	Staff costs 2024 £	Other costs 2024 £	Total 2024 £
The provision of public worship	2,500	843,984	846,484	2,500	221,783	224,283

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

11 Analysis of expenditure by type

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Total funds 2025 £	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Total funds 2024 £
The provision of public worship	827,300	19,184	846,484	203,381	20,902	224,283

12 Analysis of direct costs

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
General expenditure:-			
Wages and salaries	2,288		2,288
Pension contributions	212		212
London Diocesan Common Fund	99,980		99,980
Clergy expenses	2,056		2,056
28 Hendon Lane expenditure	558		558
Director of Music and organists	10,070		10,070
Organ scholarships	1,700		1,700
Repairs and renewals	6,280		6,280
Cleaning	636		636
Insurance	7,000		7,000
Gas and electricity	4,874		4,874
Water rates-Church	344		344
Telephone	504		504
Music and choir expenses	1,537		1,537
Organ tuning	264		264
Service costs	1,839		1,839
Printing and stationery	1,355		1,355
Photocopier leasing costs	1,986		1,986
Church flowers	1,000		1,000
Junior Church	11		
Social Committee	98		
General expenses	881		881
Communications	977		
Bank charges	329		
28 Hendon Lane additional works	18,000		18,000
Designated fund expenditure:-			
28 Hendon Lane additional works	18,498		18,498
Rectory alarms and security	483		483
Rectory repairs	300		300
Rectory water rates	713		713
Restricted fund expenditure:-			
Roof and churchyard		637,886	637,886
Night Shelter provisions		710	710
Concert recharges	(320)	320	
Warm/ cold hubs costs and recharges	(1,097)	5,028	3,931
	183,356	643,944	825,885

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
General expenditure:-			
Wages and salaries	2,327		2,327
Pension contributions	173		173
London Diocesan Common Fund	91,300		91,300
Clergy expenses	2,826		2,826
28 Hendon Lane expenditure	1,876		1,876
Director of Music and organists	11,344		11,344
Organ scholarships	1,600		1,600
Repairs and renewals	5,387		5,387
Sound system	683		683
Cleaning	1,350		1,350
Insurance	6,873		6,873
Gas and electricity	5,680		5,680
Water rates-Church	305		305
Telephone	386		386
Music and choir expenses	1,184		1,184
Organ tuning	709		709
Service costs	1,702		1,702
Printing and stationery	952		952
Photocopier leasing costs	1,986		1,986
Church flowers	1,000		1,000
General expenses	798		798
Bank charges	379		379
Designated fund expenditure:-			
Hall building works	17,604		17,604
Altar books	330		330
Rectory alarms and security	330		330
Rectory garden replanting	1,491		1,491
Rectory water rates	542		542
Restricted fund expenditure:-			
Roof and churchyard		41,904	41,904
Night Shelter provisions		360	360
Concert recharges	(120)	120	
	<u>160,997</u>	<u>42,384</u>	<u>203,381</u>
13 Staff costs			
		2025	2024
		£	£
Wages and salaries		13,321	12,000
Contributions to defined contribution pension schemes		212	173
		<u>13,533</u>	<u>12,173</u>

The average number of persons employed by the P.C.C. during the year was as follows:

	2025	2024
	No.	No.
	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 during the year.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

14 Parochial Church Council's remuneration and expenses

During the year no member of the Parochial Church Council received any remuneration or benefits (2024- £NIL)

During the year no member of the Parochial Church Council was re-imbursed for expenses (2024- £NIL)

15 Tangible fixed assets

Freehold property
£

Cost or valuation
At 1 January 2025 and 31 December 2025 100,000

Net book value

At 31 December 2025 100,000

At 31 December 2024 100,000

16 Fixed asset investments

Listed investments
£

Cost or valuation
At 1 January 2025 539,295
Disposals (280,000)
Revaluations (3,930)

At 31 December 2025 255,365

Net book value

At 31 December 2025 255,365

At 31 December 2024 539,295

17 Debtors

2025 2024
£ £

Due within one year
Other debtors 10,850 6,036
Prepayments and accrued income 149,077 5,562

159,927 11,598

18 Creditors: Amounts falling due within one year

2025 2024
£ £

Other creditors 46,232 1,897
Accruals and deferred income 8,154 9,941
Grants accrued- institutional 774

54,386 12,612

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

19 Statement of funds

Statement of funds- current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Unrestricted funds						
Designated funds						
Fabric fund	51,815	1,326		6,000		59,141
Bequests	54,270	2,138		(50,000)		6,408
Hall repairs reserve	28,287	1,027		22,870		52,184
Clergy accommodation fund	112,689	3,258	(19,994)	1,778	(3,930)	93,801
Church enhancement reserve	28,518	769		(20,000)		9,287
Open Door	885					885
	<u>276,464</u>	<u>8,518</u>	<u>(19,994)</u>	<u>(39,352)</u>	<u>(3,930)</u>	<u>221,706</u>
General funds						
Church account	<u>45,677</u>	<u>265,992</u>	<u>(234,173)</u>	<u>(30,648)</u>		<u>46,848</u>
Total unrestricted funds	<u>322,141</u>	<u>274,510</u>	<u>(254,167)</u>	<u>(70,000)</u>	<u>(3,930)</u>	<u>268,554</u>
Restricted funds						
Special collections	4,535	10,341	(9,578)	(1,090)		4,208
Night shelter	711	654	(713)			652
Hall buildings reserve	100,000					100,000
Youth choir	1,406					1,406
Roof and churchyard project	347,401	375,287	(640,712)	71,090		153,066
Music and choir fund	470					470
Piano fund	271					271
Green and fair	214					214
Cartwright memorial	726					726
Youth work resources	1,347					1,347
Warm Hub		5,321	(2,528)			2,793
Cold Hub		2,500	(2,500)			
	<u>457,081</u>	<u>394,103</u>	<u>(656,031)</u>	<u>70,000</u>	<u>0</u>	<u>265,153</u>
Total of funds	<u>779,222</u>	<u>668,613</u>	<u>(910,198)</u>		<u>(3,930)</u>	<u>533,707</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

19 Statement of funds (continued)

Statement of funds- prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds						
Designated funds						
Fabric fund	45,249	1,566		5,000		51,815
Bequests	52,833	1,767	(330)			54,270
Hall repairs reserve	44,678	1,213	(17,604)			28,287
Clergy accommodation fund	109,422	3,400	(2,363)		2,230	112,689
Church enhancement reserve	27,608	910				28,518
Mission reserve	3,000	400	(3,400)			
Open Door	885					885
	<u>283,675</u>	<u>9,256</u>	<u>(23,697)</u>	<u>5,000</u>	<u>2,230</u>	<u>276,464</u>
General funds						
Church account	<u>44,683</u>	<u>209,804</u>	<u>(203,810)</u>	<u>(5,000)</u>		<u>45,677</u>
Total unrestricted funds	<u>328,358</u>	<u>219,060</u>	<u>(227,507)</u>		<u>2,230</u>	<u>322,141</u>
Restricted funds						
Special collections	3,256	9,272	(6,502)	(1,491)		4,535
Night shelter	1,071		(360)			711
Hall buildings reserve	100,000					100,000
Youth choir	1,406					1,406
Roof and churchyard project	303,374	86,702	(44,166)	1,491		347,401
Music and choir fund	470					470
Piano fund	271					271
Green and fair	214					214
Cartwright memorial	726					726
Youth work resources	1,347					1,347
	<u>412,135</u>	<u>95,974</u>	<u>(51,028)</u>	<u>0</u>	<u>0</u>	<u>457,081</u>
Total of funds	<u>740,493</u>	<u>315,034</u>	<u>(278,535)</u>		<u>2,230</u>	<u>779,222</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

20 Summary of funds

Summary of funds current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Designated funds	276,464	8,518	(19,994)	(39,352)	(3,930)	221,706
General funds	45,677	265,992	(234,173)	(30,648)		46,848
Restricted funds	457,081	394,103	(656,031)	70,000		265,153
	<u>779,222</u>	<u>668,613</u>	<u>(910,198)</u>	<u>0</u>	<u>(3,930)</u>	<u>533,707</u>

Summary of funds prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	283,675	9,256	(23,697)	5,000	2,230	276,464
General funds	44,683	209,804	(203,810)	(5,000)		45,677
Restricted funds	412,135	95,974	(51,028)			457,081
	<u>740,493</u>	<u>315,034</u>	<u>(278,535)</u>	<u>0</u>	<u>2,230</u>	<u>779,222</u>

The principal designated funds of the P.C.C. are:-

Fabric fund

The fabric fund is used for major works to the church which cannot be covered by regular annual income. Where the expected cost of such works is in excess of this fund, the P.C.C. may set up a restricted fund in order to raise additional funds.

Bequests

Legacies are allocated to this fund if there are no conditions attached. The fund pays for areas of expenditure the P.C.C. considers worthwhile but have not been budgeted for.

Hall repairs reserve

This performs a similar function for the church halls as the fabric fund does for the church.

Clergy accommodation fund

This was set up with funds from the sale of a property. The funds have been invested. The income is used to meet costs of the rectory that are not met by the common fund. The fund occasionally funds significant costs in respect of 28 Hendon Lane.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

20 Summary of funds (continued)

Church enhancement reserve

This was set up from an exceptional stewardship contribution which has been set aside to pay for current and future special projects.

The principal restricted funds of the P.C.C. are:-

Special collections

These are collections for a specific purpose. They are usually paid out shortly after being received however Good Gifts and Christmas collections are usually received in December and paid out in January.

Hall buildings reserve

The P.C.C. has free use of the church hall but is not the legal owner of the land.

Roof and churchyard fund

The P.C.C. is committed to raise funds for major works to the roof, clock tower and churchyard. The tower works were completed in 2017. Works to the roof were completed in January 2026. It is hoped that work on the churchyard can commence in 2026.

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets		100,000	100,000		100,000	100,000
Fixed asset investments	254,365	1,000	255,365	268,295	271,000	539,295
Current assets	22,102	210,626	232,728	66,458	86,081	152,539
Creditors due within one year	(7,913)	(46,473)	(54,386)	(12,612)		(12,612)
	<u>268,554</u>	<u>265,153</u>	<u>533,707</u>	<u>322,141</u>	<u>457,081</u>	<u>779,222</u>

22 Pension contributions

The P.C.C. operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the P.C.C. in an independently administered fund. The pension cost charge represents contributions payable by the P.C.C. and amounted to £212 (2024 £173). Contributions due to the fund at the balance sheet date amounted to £38 (2024 £NIL).

23 Related party transactions

The rector and churchwardens are trustees of the Charity for Ecclesiastical Purposes in Connection with the Church of England, a charity whose principal activity is to support the work of the P.C.C. This charity owns 28 Hendon Lane and allows the P.C.C. the use of this property rent free.