



French Protestant Church of London  
Incorporated by Royal Charter in 1550  
8-9 Soho Square  
W1D 3QD  
[www.egliseprotestantelondres.org.uk](http://www.egliseprotestantelondres.org.uk)

## **REPORT AND ACCOUNTS**

### **FOR THE YEAR ENDED**

**31 DECEMBER 2023**

**The French Protestant Church of London**

**L'Eglise protestante française de Londres**

Registered Charity Number: 1070623

**REFERENCE AND ADMINISTRATIVE DETAILS**

---

**Registered Charity No.** 1070623

**TRUSTEES**

**President** F. Lerede

**Vice President** T. Lavergne

**Treasurer** G. Leugue

**Secretary** P. Woods

**Members of the Consistory** S. Desmarais (Pastor to August 2023)  
P Renaud-Grosbras (Pastor from September 2023)  
M. Chiesa (to August 2023)  
B. Fougier  
J. Hagg  
F. de Maleprade (to October 2023)  
G. Nègre  
A. Roberts

**Address** 8 - 9 Soho Square  
London  
W1D 3QD

**Bankers** Lloyds Bank plc (Church Fund)  
PO Box 1000  
Andover  
BX11 1LT  
  
Barclays Bank plc (Solidarity Fund)  
Leicester  
LE87 2BB

**Independent Examiner** Olayinka Tomori ACA DChA  
Longmeade Consult Ltd  
The Old Rectory  
Springhead Road  
Northfleet, Kent  
DA11 8HN



## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

---

The financial statements have been prepared in accordance with the Charities Act 2011 and 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 (FRS 102) (Second Edition effective 1 January 2019) and comply with the charity's trust deed.

### TERMS & GOVERNING SCHEMES

- Royal Charter granted by His Majesty King Edward VI on 24th July 1550 (incorporation)
- Ecclesiastical Discipline adopted in 1641 by the synod of French Churches in England (guiding principles)
- Scheme approved by order of the Chancery Division of the High Court of Justice dated 26th July 1926
- Charity Commission Scheme dated 12th April 1976
- Charity Commission Scheme dated 30th August 1984
- Charity Commission Scheme dated 4th October 1988
- Charity Commission Scheme dated 17th July 1998 (main governing document)
- Charity Commission Scheme dated 15th March 2000 (amendment to 1998 scheme)
- Charity Commission Scheme dated 20th April 2005 (amendment to 1998 scheme)

### OBJECTS & ACTIVITIES OF THE CHARITY

The French Protestant Church of London is the spiritual home of the French-speaking community of Reformed tradition in the UK.

King Edward VI incorporated the Church by Royal Charter on 24th July 1550. The Church was located on Threadneedle Street for almost three centuries, until the building was destroyed to create space around the Royal Exchange. In 1687 the Church opened a secondary place of worship in Spitalfields that, along with other French churches founded in London at the time, served the many Huguenots seeking refuge from the persecutions of Louis XIV. The secondary church was sold in 1809 but the building at the corner of Brick Lane and Fournier Street still exists. Since 1893 the Church has been located in Soho Square. Its Grade II\*-listed building was designed by the famous architect Sir Aston Webb.

The Charity's primary aim is to provide Christian worship and services in the Reformed tradition with a special focus on the French-speaking community of London. This is accomplished mainly through the celebration of church services open to all, through community activities and religious education.

An important part of the Charity's activities is also to provide pastoral care for parishioners and to help the people who fall into hardship.

The French Protestant Church also holds a collection of manuscripts and early books, housed in a room specially designed by Aston Webb. They are evidence of the Charity's early roots: from the Royal Charters granted for the opening of new churches, to the minutes of the meetings of the Consistory or the poor refugee relief, or editions of first reformed Bibles. Researchers or people having a proven interest in the history of the church and of the Huguenot community can have access to the collection, by appointment. The governing body of the Church takes all necessary measures to keep the contents of the Library in good condition.

The Trustees are appointed by the Consistory (governing body) of the Church, subject to tacit approval by the members of the Church.



## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

---

### PUBLIC BENEFIT

The Trustees confirm that they have carefully referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives, and in planning future activities. In particular, Trustees consider how planned activities will contribute to the aims and objectives they have set.

### ACHIEVEMENTS AND REVIEW OF THE YEAR

During 2023, the French Protestant Church of London experienced a year of transition, reflection, and renewed community engagement.

The departure of Pastor Stéphane Desmarais and the arrival of Pastor Pascale Renaud-Grosbras marked significant changes, alongside a robust calendar of events, services, and charitable activities that continued to enrich our congregation's spiritual and communal life:

- with the reopening of our doors, we reinstated our role as the spiritual home for the French-speaking Reformed faith community in London. This was marked by regular services, special events, and enhanced engagement with our congregation;
- through the organisation and co-organisation of several significant events, we aimed at broadening our cultural outreach. Highlights included literary evenings and concerts;
- with Pastor Stéphane Desmarais deciding not to renew his contract after ten years of dedicated service, we actively searched for and appointed a new pastor, who began her ministry in September 2023;
- to bolster our income streams, we continued to develop our rental activities. Despite the transition in management, temporary measures were implemented to ensure continuity, and we successfully recruited a new manager to further enhance this revenue source;
- our charitable work continued at two levels: financially supporting charities with strong ties to our church, thereby helping vulnerable people in London, and directly assisting members of our own community in need. Special collections were organized for local charities like the Trussel Trust;
- foundations were laid for the comprehensive renovation of the church's roof and façade, a project overseen by Caroe Architecture Ltd. This is crucial as the main roof has reached the end of its lifespan and requires a complete overhaul;
- the year presented significant financial challenges, exacerbated by global economic conditions and the rising costs of building maintenance, the cost of applying for visa sponsor status in a post-Brexit environment, as well as expenses related to the new development of 7 Soho Square.

### Services, pastoral care and spiritual life

Services are celebrated in French on Sundays throughout the year, except in August.

Attendance ranges from 20 to 80 people, and each service is followed by 'le verre de l'amitié,' a gesture of welcome and inclusion with a shared glass of wine.

The year 2023 was marked by significant events and transitions within our church community.

### Farewell to Pastor Stéphane and Cindy Desmarais

In June, we bid farewell to Pastor Stéphane Desmarais and his wife Cindy, who served our community with dedication for ten years. Their departure was marked by a special service on 25 June, which was followed by a communal buffet and a festive afternoon. This event provided an opportunity for the congregation to express their gratitude and appreciation for Stéphane and Cindy's commitment and contributions over the past decade.



## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

---

### Welcoming Pastor Pascale Renaud-Grosbras

Following an invitation to preach in our church and to meet the consistory's members in March 2023, we welcomed Pastor Pascale Renaud-Grosbras during the summer.

The application for post-Brexit sponsor status and obtaining the visa for the new pastor consumed a lot of time and energy but were ultimately successful.

Pascale started her ministry in September 2023.

Her arrival was celebrated with a special *Culte de Rentrée* on 17th September, which included a buffet meal and a gathering of parishioners. She was also welcomed in a more intimate setting by the members of the Consistory -and their families - in an away day at the family home of Thibault Lavergne.

### Regular Services and Special Celebrations

- **Sunday Services:** Regular services were held every Sunday, providing spiritual nourishment and community bonding. The church remained closed in August while we awaited the visa approval for the new pastor. Pastor Desmarais continued to record his weekly sermons and uploaded them to our website on a regular basis. Pastor Pascale Renaud-Grosbras did not feel comfortable to do the same and no predication has been uploaded or made available for an enlarged community since July 2023.
- **Culte de Rentrée:** The first service after the beginning of the school year took place on 17th September and was followed by a friendly buffet meal, marking the start of a new liturgical year.
- **Remembrance Sunday:** A special service was celebrated to honour and remember those who served, attended by veterans' association, the French consul in London and the Senator Olivier Cadic.
- **Guest Pastors :** we were happy to welcome and listen to Pastors Rodolphe Blanchard-Kowal on 29th January, Pascale Renaud-Grobras on 5th March and Elian Cuvillier, a professor of theology at the Protestant Institute of Theology in Montpellier and head of training for future pastors, on 5<sup>th</sup> November.
- **Family Services:** Held bi-monthly, these services included Sunday school for approximately 15 children, divided into two groups (ages 4-7 and 8-11). Six volunteers dedicated their time to these educational sessions. Guilhem Nègre and Laurent Gould were in charge of the Sunday school coordination. We thank the whole team for their service.
- **Christmas Family Service:** This special service, animated by Nick Levesque, featured a short play performed by the children and was followed by a community lunch, bringing festive cheer to all attendees.

### Baptisms and Other Religious Events

- **Baptisms:** The church celebrated several baptisms throughout the year, including the baptisms of adults, Roxane Jardon and Eric Perronnet, and young children, such as Odette Dubois on 12th February, Louis Lamy on 23rd April and Aliénor de Maleprade on 28th May.
- **Marriage:** Several marriage ceremonies were conducted, further adding to the church's role in the significant life events of our parishioners.



## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

---

### Engagement with Other Communities

- **Malagasy Community Services:** The church continued to host regular services for the Malagasy community thrice a month on Sunday afternoons, fostering inclusivity and support for diverse congregations within our church.
- **Catechism Classes:** Led by Pastor Stéphane Desmarais and then Pastor Pascale Renaud-Grosbras, these classes at the French Lycée in South Kensington catered to students aged 11-16, ensuring the younger generation's connection to their faith. Pastor Pascale Renaud-Grosbras put in place a new group for children of Jeanine Manuel school meeting at the National Gallery. Albane Caron remained responsible for the planning of the catechism classes for 11-16 years old pupils at the French Lycée in South Kensington until the end of the school year 2022-2023. Xavier and Magali Demierre took over the planning from the beginning of the school year.
- **Young Professionals and Students Network:** Informal monthly dinners hosted by the pastor attracted 10-15 young professionals and students, providing a platform for fellowship and spiritual discussion.
- As a member of the **network Church Together in Westminster**, Pastor Stéphane Desmarais and then Pastor Pascale Renaud-Grosbras participated in monthly meetings with other priests and pastors from the borough. These meetings were held in person throughout the year.
- The French Protestant Church in London is a member of the **Communion of French-speaking Protestant Churches Community (Communauté des Eglises protestantes francophones)** affiliated to the Protestant Federation of France. Its vice-president, Thibault Lavergne, is a member of our community. Linking around thirty churches throughout the world, the Communion is dedicated to the exchange of information and people, mutual financial aid, joint action, theological animation and reciprocal challenge.

### Regular groups

In addition to religious education and leading the young professionals' group, the pastor also facilitated a Bible study group once a month. Pascale Renaud-Grosbras chose to focus on the parables from the Gospel of Luke.

### Charitable activities

Both directly and via the French Huguenot Church of London Charitable Trust, we have been supporting charities such as Dispensaire Français (French Clinic – DF-SFB), the Refugee centre at Notre Dame de France and the West London Mission for their work on Night Shelter for homeless people.

The Christmas service collection was given to the *Trussel Trust*.

We were also very pleased to be able to help the Jonas Foundation UK, a foundation which was born in the church's basement and whose aim is to provide musical education to disadvantaged children in London for the UK branch.

The collection made during Remembrance Sunday was given to the *Bleuets de France*.

### Outreach and communication

Our bilingual website (<http://www.egliseprotestantelondres.org.uk/en>), which presents the church activities, its history and heritage as well as the renovation project, remained our main communication channel in 2023.

Our monthly electronic newsletter was sent via Mailchimp from December 2023 (to comply with the GDPR regulation) to current and ex-parish members around the world (c. 340 recipients). They used to be sent via Mailpoet through our website. The monthly newsletter includes a word from the Pastor, as well as focus on the life of the church and the upcoming events.

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

---

**Events**

We were pleased to be able to open the doors of our church widely by organising or co-organising - several events and conferences:

- on Sunday, March 12th, the French choir of London *les Fauristes*, conducted by Blandine de Raulin, returned to our church with an orchestra for the first time in five years. They performed Vivaldi's *Gloria* along with pieces by composers J.S. Bach and Dietrich Buxtehude, accompanied by an orchestra of 13 musicians and the talented soloists Judith Charron (Soprano) and Christina Gill (Mezzo Soprano).

- on Thursday, 12th October, we had the pleasure of welcoming the British author Jonathan Coe, thanks to our partnership with Librairie La Page, for a discussion in English followed by a signing of his latest novel, *Le Royaume désuni*. More than a hundred participants came to listen to his conversation with his long-time friend Philippe Auclair. As always, Coe was both humorous and subversive, offering his sharp insights on English society.

- on Wednesday, 22nd November, a special evening event was held at the church, organised by the Huguenot Museum. Richard, Duke of Buccleuch, Dame Rosalind Savill, and Jeremy Musson spoke about their Huguenot roots. The event was followed by a wine tasting.

**Heritage, Library and Archives**

The conservation team was able to meet again once a week on a regular basis except for the summer months.

The team has nonetheless once again been reduced in size as two members, including Cindy Desmarais, moved back to France.

To address this issue and speed up the long and painstaking process to identify the books that will need a more thorough studio restoration, and to stabilise others, another member joined the team in early 2024. We thank the whole team for their service.

Consequently, access to the library has been very limited.

**Rental strategy**

Our part-time office and venue manager, Karine Lelieur, who was recruited in September 2021, had to leave us for personal reasons in June 2022. At that time, our rooms were rented out on a regular basis to five different associations or small businesses, all of whom had strong links to the French community, providing a monthly income of slightly over £3,000. However, with the departure (relocation to France) of our principal source of income, Le Petit Journal, in September 2022, our rental income significantly decreased.

We were able to finalise the hiring of a new manager, Andreea Morosanu, in July 2023, after more than a year of vacancy in the position. Her priority is to implement an aggressive rental policy to increase our revenues, not only through ad hoc events but also by seeking long-term tenants for our basement rooms.

In the interim, Cindy Desmarais, with the help of Bénédicte Fougier, kindly and efficiently took over most of the managerial duties to handle the day-to-day rental challenges. We cannot thank Cindy Desmarais enough for the invaluable help she provided to the consistory throughout this period.



## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

---

### Roof and façade renovation

The Consistory of the French Protestant Church of London has advanced the planning for the final phase of the renovation, focusing on the main roof and the façade of the church. In 2018, as part of the first phase of the renovation, urgent issues threatening the building, such as missing slates, water infiltration, and missing joints, were addressed. Despite these urgent repairs and the regular maintenance undertaken by Wallwalkers (the last one in October 2022), the main roof has now reached the end of its lifespan and requires a complete overhaul.

In 2023, we stepped up the preparatory works with our architects to ensure the project's success. Caroe Architecture Ltd., led by senior architect Alanah Honey, has been appointed by the consistory to guide us through this essential renovation project.

### FINANCIAL REVIEW

The key source of income for the Church are grants from a related charity, the French Huguenot Church of London Charitable Trust (registered charity number: 249017). In 2023, the Church received £152.2k (2022: £129k) from this charity, all of which was unrestricted.

The French Huguenot Church of London Charitable Trust manages the assets accumulated by the Huguenot churches of London over the centuries and shares the income generated between three permanent endowment funds. The Church Fund goes to our charity, the Education Fund supports students and the Hardship Fund seeks to alleviate poverty. This affiliated charity is managed by three trustees nominated by the Consistory and six to ten co-opted trustees who, though not necessarily members of the Church, have a particular interest for and knowledge of the history of Huguenots in the UK.

The Church also receives donations and gifts from its members and other generous benefactors. In addition to this voluntary income, additional inflow is generated from other trading activities (letting of premises and visits) and from bank interest. Total income in the year was £213.7k (2022: £214.3k). While income was stable between the years, reductions in general donations and lettings income from the previous year were offset by a £23k rise in donations from the French Huguenot Church.

Total expenditure was £258.9k (2022: £182.3k). The recommencement of renovation works, other repairs and the relocation costs due to the change in pastoral leadership, were the key reasons for the rise in expenditure. We faced exceptional costs related to the departure of Stéphane Desmarais and his wife Cindy, as well as the arrival of pastor Pascale Renaud-Grobras. The expenses solely associated with applying for sponsor status, necessary for the now-required work visa post-Brexit, have amounted to £6.5k, not including relocation costs. Additionally, we incurred significant expenses defending our interests in the 2-4 Dean Street/7 Soho Square development project by Hines. We have spent nearly £20,000 in professional consultation fees, including those of our architects, to protect our interests during the initial application process. Furthermore, the maintenance costs of our historic building have skyrocketed in 2023 as a consequence of inflation. Energy expenses have tripled, and the general upkeep costs (insurance, maintenance, compliance) are heavily weighing on our resources.

The Consistory continues to maintain tight financial and budgetary controls to ensure resources are applied efficiently.

### Investment powers and performance

The charity has the power to make any investment which the Trustees see fit.

The Church's investment policy is conservative. It is primarily intended to protect the capital value of investments. Surpluses are currently held as cash balances, but trustees will keep this policy under review.



**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

---

**RESERVES POLICY**

The Unrestricted General Funds are available for use by the Trustees for any of the Charity's purposes. Restricted funds consist of the Property Fund and Religious Fund. These funds represent donations received for the renovation works of the premises and for religious education.

At the end of 2023, total funds were £1,878.7k comprising £732.9k in Restricted Funds and £1,145.8k of Unrestricted General Funds. Of the General Funds, fixed assets not covered by the Restricted Property Fund account for £675.8k with the remainder of £470.0k being the charity's 'free reserves'.

The intention of the Trustees is to maintain free reserves at around one year of recurring expenditure (£190k). The additional reserves will continue to be committed to the maintenance of the church premises which require substantial investments based on its age and listed building status.

**GOVERNANCE AND MANAGEMENT**

The governance of the Consistory did not change significantly in 2023. Fabien Lerede, as president, Thibault Lavergne as vice-president, Ghislain Leugue as treasurer, and Phoebe Woods as secretary were unanimously re-elected for another year in July 2023.

Three members left the Consistory: our pastor Stéphane Desmarais, who was replaced by Pascale Renaud-Grosbras from September, Mathilde Chiesa in August 2023 and Florence de Maleprade in October 2023, who relocated in France.

In accordance with the Church's scheme, Trustees are chosen from amongst the church's members and elected by the Consistory. The Consistory's decision is thereafter announced during Sunday's service for a 30-day period. If 10 or more members of the congregation oppose the election, it is then submitted to the Church's general assembly. The day-to-day management of the church's affairs is delegated to the pastor, with required support from members of the Consistory and volunteers.

**PLANS FOR THE FUTURE**

It was the reaffirmed aim of the trustees to provide a spiritual place for everyone to find peace, contemplation and reflection with a strong focus on the French-speaking community (mostly French nationals and francophones from African countries), its new-comers, young students or professionals to facilitate their integration and wellbeing to ensure that they benefit from our presence and facilities to find friendship, emotional support and a sense of belonging. We want to focus on strengthening our relationship with the charities we partner with as well as the development of a program of cultural events, e.g. conferences, book clubs, film showings.

We plan to continue the project of conservation of the rare books and archives held in the library.

After a thorough process of reflection, the Consistory decided not to prolong Pascale Renaud-Grosbras's ministry beyond her initial one-year term. At the time of writing, she has led her last service on June 9th and has started transitioning to her new ministry role in Saint-Malo. We thank her for her service to our community and leading our regular groups.

Looking ahead, we are embarking on a new phase for our church community. From September, Phoebe Woods will assume the role of deacon, becoming our principal preacher and coordinating all religious activities. She will be supported by guest pastors and the wider church community. We are excited about this new direction and believe it will offer unique opportunities for growth and enhanced engagement within our congregation.



## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)

---

### APPRECIATION AND THANKS

We are most grateful for Stéphane Desmarais' spiritual guidance over the last ten years and his wife Cindy's commitment in always exploring new ways to reach out to our community in such a high spirit and enthusiasm.

We were very sad to see them leave at the end of the Summer of 2023.

We would also like to thank all the volunteers at the French Church, especially the ones in charge of the religious education and the conservation of the books and archives, as well as the broader community for their continued valuable support and their presence at our side.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities Statements of Recommended Practices (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 this basis applies.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and with the charity's own constitution. 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.

Approved by the Trustees on 31 August 2024 and signed on their behalf by:

**G Leugue**  
Trustee



## **INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE FRENCH PROTESTANT CHURCH OF LONDON**

---

I report to the charity trustees on my examination of the accounts of The French Protestant Church of London (the Charity) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust'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 Trust 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.

**Olayinka Tomori ACA DChA**

**Longmeade Consult Ltd  
The Old Rectory  
Springhead Road  
Northfleet  
Kent DA11 8HN**

**31 August 2024**



## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted £	Restricted £	2023 Total £	2022 Total £
<b>INCOME AND ENDOWMENTS:</b>					
<b>Voluntary income</b>					
Donations and gifts		27,534	-	27,534	38,882
Grants receivable - the French Huguenot Church of London Charitable Trust	11	152,222	-	152,222	129,000
Other grants receivable	10	-	6,201	6,201	-
<b>Other trading activities</b>					
Letting of premises and Library visits		27,285	-	27,285	46,388
<b>Investment income</b>					
Bank interest		494	-	494	47
		<u>207,535</u>	<u>6,201</u>	<u>213,736</u>	<u>214,317</u>
<b>EXPENDITURE:</b>					
	2				
<b>Charitable activities</b>					
Donations and grants paid		4,436	-	4,436	3,201
Operating expenses of the Church		218,383	36,076	254,459	179,119
		<u>222,819</u>	<u>36,076</u>	<u>258,895</u>	<u>182,320</u>
<b>NET MOVEMENT IN FUNDS</b>					
		(15,284)	(29,875)	(45,159)	31,997
Fund balances brought forward		<u>1,161,072</u>	<u>762,768</u>	<u>1,923,840</u>	<u>1,891,843</u>
<b>Fund Balances carried forward</b>		<u><u>£1,145,788</u></u>	<u><u>£732,893</u></u>	<u><u>£1,878,681</u></u>	<u><u>£1,923,840</u></u>

All amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the Statement of Financial Activities.

The comparative Statement of Financial Activities is shown in Note 12 of these financial statements.

The accompanying notes form part of these financial statements.

**BALANCE SHEET AS AT 31 DECEMBER 2023**

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	1,404,588	1,458,433
<b>CURRENT ASSETS</b>			
Debtors	6	59,872	4,274
Cash at bank and in hand		417,365	465,494
		477,237	469,768
<b>CURRENT LIABILITIES</b>			
<b>Creditors:</b> Amounts falling due within one year	7	(3,144)	(4,361)
<b>NET CURRENT ASSETS</b>		474,093	465,407
<b>TOTAL ASSETS</b>		£1,878,681	£1,923,840
<b>FUNDS:</b>	9		
Unrestricted General Funds		1,145,788	1,161,072
Restricted Funds		732,893	762,768
		£1,878,681	£1,923,840

Approved by the Board of Trustees and authorised for issue on 31 August 2024 and signed on their behalf:

**G Leugue**  
Trustee

The accompanying notes form part of these financial statements.



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. ACCOUNTING POLICIES

#### **Basis of Preparation**

The financial statements have been prepared 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) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011. The charity 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 notes.

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

#### **Donations and Legacies**

Donations and legacies are recognised when receivable or when the charity becomes legally entitled to them and the value can be estimated with reasonable certainty. Receipts of property, investments or other gifts in kind are included at market value.

#### **Expenditure**

Charitable expenditure consists of all expenditure relating to the objects of the Charity. All costs are directly attributable to the activities under which they have been analysed. Irrecoverable VAT is included with the category of expense to which it relates.

Governance costs which form part of support costs, include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

#### **Pension Contributions**

The Church makes contributions into a defined contribution pension scheme for the pastor. Contributions are shown in the Statement of Financial Activities as they are paid.

#### **Fixed assets**

The Church property at 9 Soho Square dates back to the late nineteenth century and no record of original cost is available. A policy of revaluation is not being adopted. The property is recognised at its deemed historic cost of £1. The Trustees have chosen to adopt this policy as whilst it is believed that the market value, both at the time of acquisition and at the balance sheet date, was significantly in excess of the deemed cost, it is not possible to obtain a reliable estimate of the market value at either date, as conventional valuation techniques are inappropriate for the unique and historical nature of the building. The approximate insurance value is given as £12.0m.

Renovation of the Church property is ongoing. Improvements have been capitalised and will be depreciated over their useful economic life, which is currently estimated at:

- 50 years for renovation costs
- 5 years for the emergency refurbishments to the premises
- 5 years for library and archive costs, and other fixed assets

Individual assets with a cost under £1,000 are generally expensed through the Statement of Financial Activities in the year of acquisition.

#### **Debtors**

Trade and any other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

#### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### **Foreign Currency Transactions**

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction or at an average exchange rate for the year. Monetary assets and liabilities are translated into sterling at the exchange rate on the balance sheet date. All exchange differences are recognised through the Statement of Financial Activities. The charity does not own any non-monetary assets abroad.



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

## 1. ACCOUNTING POLICIES (continued)

**Statement of cash flows**

The charity qualifies as a small charity, hence is exempt from the requirement to produce a Statement of Cash Flows.

**Fund accounting**

Unrestricted funds are available to be spent in accordance with the charitable objectives in furtherance of the purpose of the charity. Restricted funds are those funds where the donor has specified the purpose to which it must be applied and/or where the charity has committed itself to use the funds for a specific purpose when it requested the donation.

## 2. EXPENDITURE

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
<b>Donations and grants paid (see below)</b>	4,436	-	4,436	3,201
<b>Operating expenses of the church:</b>				
<b>Clergy and church activities</b>				
Activities - Misc expenses	1,224	-	1,224	539
Cleaning and Household	5,935	-	5,935	5,874
Electricity, water and gas	7,475	-	7,475	10,473
Food and drink supplies	1,593	-	1,593	1,538
Functions and events	5,263	-	5,263	1,720
Insurance and security	16,819	-	16,819	15,182
Organists and musicians	4,864	-	4,864	5,575
Pastor's benefits	2,732	-	2,732	1,278
Pastor's pension premium	10,439	-	10,439	8,061
Rates	1,849	-	1,849	1,721
Repairs and maintenance	25,950	-	25,950	1,806
Furniture and equipment	5,720	-	5,720	1,206
Renovation costs – non capital	16,703	6,201	22,904	7,112
Library and archives	174	-	174	1,556
Salaries, National Insurance, Pension	41,464	-	41,464	45,514
Travel expenses	3,809	-	3,809	879
Pastoral relocation expenses	15,850	-	15,850	-
	167,863	6,201	174,064	110,034
<b>Church administration</b>				
Accountancy fees	3,180	-	3,180	2,940
Bank charges	32	-	32	6
Computer and website	4,031	-	4,031	3,445
Internet, telephone and postage	2,130	-	2,130	2,064
Office Administration	8,379	-	8,379	6,247
Professional fees	7,997	-	7,997	433
Printing, stationery and equipment	801	-	801	104
	26,550	-	26,550	15,239
Depreciation	23,970	29,875	53,845	53,846
<b>Operating expenses of the Church</b>	218,383	36,076	254,459	179,119
<b>Total Expenditure - 2023</b>	<b>£222,819</b>	<b>£36,076</b>	<b>£258,895</b>	<b>£182,320</b>
Total Expenditure - 2022	£121,362	£60,958	£182,320	



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

**2. EXPENDITURE (Continued)**

	Unrestricted £	Restricted £	2023 £	2022 £
<b>Donations and grants paid comprise:</b>				
CEEEFE	2,081	-	2,081	2,121
Others	2,355	-	2,355	1,080
	<u>£4,436</u>	<u>£-</u>	<u>£4,436</u>	<u>£3,201</u>
Total 2022	<u>£3,201</u>	<u>£-</u>	<u>£3,201</u>	
Included in expenditure are:			<b>£</b>	<b>£</b>
Independent examiner's fees – examination			1,380	1,320
Independent examiner's fees - other			1,620	1,440
			<u>£</u>	<u>£</u>

Donations and grants paid in the prior year were unrestricted and therefore, the relevant comparatives are included in the disclosures above.

**3. STAFF COSTS**

	2023 £	2022 £
Gross salary	39,582	42,565
Social Security costs	906	1,867
Pension costs	11,415	9,143
	<u>£51,903</u>	<u>£53,575</u>

The charity had only one employee in the year (2022: one). No employee's remuneration in the year or in the previous year exceeded £60,000. The one employee is the pastor. He is key management personnel and is a Trustee of the charity ex officio.

**4. RELATED PARTY TRANSACTIONS, TRUSTEES' REMUNERATION AND EXPENSES**

	2023 £	2022 £
Salary and related costs	40,488	44,432
Pension contributions	11,415	9,143
	<u>51,903</u>	<u>53,575</u>
Other benefits	2,732	1,278
	<u>£54,635</u>	<u>£54,853</u>

The only Trustee to receive remuneration is the pastor.

In line with Section 16 of the charity's Governance Scheme, £3,395 (2022: £1,720) was paid to Wine Story, a limited company in which Thibault Lavergne, a member of the consistory, has interests, for the supply of food and wine for church events. No other related-party transaction occurred in 2023 (2022: None).

£3,684 of expenses were reimbursed to two trustees in the year (2022: £355 to one trustee).





## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

## 5. FIXED ASSETS

	Church Property	Property Renovation (ongoing works)	Other Fixed Assets	Total
	£	£	£	£
<b>Valuation:</b>				
At 1 January 2023	1	1,493,733	119,854	1,613,588
Additions	-	-	-	-
	<u>1</u>	<u>1,493,733</u>	<u>119,854</u>	<u>1,613,588</u>
At 31 December 2023	<u>1</u>	<u>1,493,733</u>	<u>119,854</u>	<u>1,613,588</u>
<b>Depreciation:</b>				
At 1 January 2023	-	59,750	95,405	155,155
Charge for the year	-	29,875	23,970	53,845
	<u>-</u>	<u>89,625</u>	<u>119,375</u>	<u>209,000</u>
At 31 December 2023	<u>-</u>	<u>89,625</u>	<u>119,375</u>	<u>209,000</u>
<b>Net Book Value</b>				
At 31 December 2023	£1	£1,404,108	£479	£1,404,588
	<u>£1</u>	<u>£1,404,108</u>	<u>£479</u>	<u>£1,404,588</u>
At 31 December 2022	£1	£1,433,983	£24,449	£1,458,433
	<u>£1</u>	<u>£1,433,983</u>	<u>£24,449</u>	<u>£1,458,433</u>

## 6. DEBTORS

	2023 £	2022 £
Debtor - CEEFE	2,159	698
Other debtors	410	76
Prepayments and accrued income	57,303	3,500
	<u>£59,872</u>	<u>£4,274</u>

Included in Prepayments and accrued income is £56,263 receivable from the French Huguenot Church of London Charitable Trust (see Note 11).



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

7.	CREDITORS			2023 £	2022 £	
	Other creditors			144	1,601	
	Accruals			3,000	2,760	
				<u>£3,144</u>	<u>£4,361</u>	
8.	STATEMENT OF FUNDS					
		At 1 January 2023 £	Income £	Expenditure £	Transfers/ Gains/(losses) £	At 31 December 2023 £
	Unrestricted Funds	1,161,072	207,535	(222,819)	-	1,145,788
	Restricted Funds:					
	Property Fund	758,669	6,201	(36,076)	-	728,794
	Religious Education Fund	4,099	-	-	-	4,099
	Total Restricted Funds	762,768	6,201	(36,076)	-	732,893
	TOTAL FUNDS	£1,923,840	£213,736	£(258,895)	£	£1,878,681
	2022 COMPARATIVES	At 1 January 2022 £	Income £	Expenditure £	Transfers/ Gains/(losses) £	At 31 December 2022 £
	Unrestricted Funds	1,068,117	214,317	(121,362)	-	1,161,072
	Restricted Funds:					
	Property Fund	819,627	-	(60,958)	-	758,669
	Religious Education Fund	4,099	-	-	-	4,099
	Total Restricted Funds	823,726	-	(60,958)	-	762,768
	TOTAL FUNDS	£1,891,843	£214,317	£(182,320)	£	£1,923,840

**Unrestricted Fund**

This fund is spent at the discretion of the Trustees and is utilised primarily in meeting the expenses of running the church. It is also used to make charitable donations.

**Restricted Funds:*****Property Fund***

This fund consists mainly of grants and other monies received by the church for the renovation of the church property. Depreciation and other charges connected with the renovation are charged to this fund.

***Religious Education Fund***

This fund represents a donation from the French Huguenot Church for the funding of religious education.



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

## 9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
Tangible fixed assets	675,794	728,794	1,404,588	1,458,433
Net current assets	469,994	4,099	474,093	465,407
	<u>£1,145,788</u>	<u>£732,893</u>	<u>£1,878,681</u>	<u>£1,923,840</u>

## 2022 COMPARATIVES

	Unrestricted Funds £	Restricted Funds £	2022 £
Tangible fixed assets	699,764	758,669	1,458,433
Net current assets	461,308	4,099	465,407
	<u>£1,161,072</u>	<u>£762,768</u>	<u>£1,923,840</u>

## 10. OTHER GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2023 £	2022 £
Listed Places of Worship Grant Scheme	-	6,201	6,201	-
	<u>£-</u>	<u>£6,201</u>	<u>£6,201</u>	<u>£-</u>
Year ended 31 December 2022	<u>£-</u>	<u>£-</u>	<u>£-</u>	

## 11. CONNECTED CHARITIES

The charity is closely connected with the French Huguenot Church of London Charitable Trust (registered charity number: 249017) from which the Church Fund receives substantial grant income. £152,222 was received in 2023 (2022: £129,000) all of which was unrestricted.



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023 (Continued)

## 12. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2022)

	Unrestricted £	Restricted £	2022 Total £
<b>INCOME AND ENDOWMENTS:</b>			
<b>Voluntary income</b>			
Donations and gifts	38,882	-	38,882
Grants receivable - the French Huguenot Church of London Charitable Trust	129,000	-	129,000
Other grants receivable	-	-	-
<b>Other trading activities</b>			
Letting of premises and Library visits	46,388	-	46,388
<b>Investment income</b>			
Bank interest	47	-	47
Income from quoted investments	-	-	-
	<u>214,317</u>	<u>-</u>	<u>214,317</u>
<b>EXPENDITURE:</b>			
<b>Charitable activities</b>			
Donations and grants paid	3,201	-	3,201
Operating expenses of the Church	118,161	60,958	179,119
	<u>121,362</u>	<u>60,958</u>	<u>182,320</u>
<b>NET MOVEMENT IN FUNDS</b>	92,955	(60,958)	31,997
Fund balances brought forward	<u>1,068,117</u>	<u>823,726</u>	<u>1,891,843</u>
<b>Fund Balances carried forward</b>	<u><u>£1,161,072</u></u>	<u><u>£762,768</u></u>	<u><u>£1,923,840</u></u>