



Section A

Independent Examiner's Report

Report to the trustees/
members of

St Paul's German Evangelical Reformed Church Trust

On accounts for the year
ended

31 December 2020

Charity no
(if any)

1073905

Set out on pages

1 - 11

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020

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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

13 September 2021

Name:

Laura Ambrose

Relevant professional
qualification(s) or body
(if any):

Chartered Accountant

Address:

Haslers, Old Station Road, Loughton

Essex

IG10 4PL

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 January 2020 to 31 December 2020

Charity name: St Paul's German Evangelical Reformed Church trust

Charity registration number: 1073905

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the charity is the advancement of religion by promoting religious and other charitable work in the German speaking protestant community in Greater London in accordance with the traditions of St Paul's German Evangelical Reformed Church.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The charity continues to support the work of the German churches in London, particularly, but not exclusively, through provision of grants to finance the cost of Pastoral Assistants in the parochial districts of London – East and London – West. It also provides grants to the German Choir in London, which performs sacred music in London's German churches and other concert venues.</p> <p>Grants are also made to charities supporting the homeless and adults with learning difficulties.</p> <p>At the trustees' meeting held on 4th February 2020 the ongoing grants in furtherance of the activities detailed above were discussed and agreed.</p> <p>The grant application process was to some extent disrupted during the year by the impact of Covid 19 and the Trustees expect that certain regular requests which would normally have arisen in 2020 will be deferred to 2021. The trustees were able to meet in person once during the year but have endeavoured to ensure that beneficiaries of the Trust have not suffered as a result of Covid disruptions.</p>

		A grant of £300,000 was made to the German YMCA in London to support it through a period of acute financial difficulty resulting from the pandemic and to ensure its continued liquidity. In making this substantial grant the Trustees were mindful of the historic connection between the St Paul's Church and the German YMCA, and the many shared goals of the two institutions.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have considered the Public Benefit requirement and believe that the charity's current activities are in line with Charity Commission guidelines.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The charity continues to support the work of the German churches in the London, particularly, but not exclusively, through the provision of grants to finance the cost of Pastoral Assistants in the parochial districts of London – East and London- West. It also provides grants to the German Choir in London, which performs sacred music in London's German churches and other concert venues.</p> <p>Grants are also made to charities supporting the homeless and adults with learning difficulties.</p> <p>A grant of £2,500 was made in response to the Emergency Appeal from the Historic Chapels Trust, to be applied for the upkeep of St George's German Lutheran Church in the City of London (which is now the care of the Historic Chapels Trust) and which had originally taken in the remaining congregation of St Pauls after the destruction of the St Paul's Church building during the Second World War.</p> <p>Ongoing projects:</p> <p>A grant of £10,000 to Glass Door, a London Homeless charity sponsored by and supported by local churches.</p> <p>A grant of £10,000 to Borderline, a charity supporting homeless with a Scottish Origin. In making this grant the Trustees were conscious of the historical support given to the fledgling St Paul's Church by the Church of Scotland.</p> <p>A grant of £8,832 to support two volunteers at Q.V.S.R, a retirement home for international seafarers in East London.</p> <p>In total the grants made were £331,332.</p> <p>The trust will continue to make grants along similar lines in the future and is considering how it might broaden the scope of its donations. The continuing level of dividend</p>

		income and the level of the charity's reserves will enable this to be achieved despite a continuing low level of interest earned on bank deposits.
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	Despite the initial adverse impact of the pandemic on investment markets, the Trustees were pleased to note the overall positive performance of our investment funds over the year and have been reinforced in their faith in the value of using specialist charity fund managers.
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity has cash reserves of £58,748 and Investment Assets of £3,963,629.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The trustees consider the investment assets to be in the nature of an endowment fund to fund the continuing activities of the charity whilst maintaining the real value of the original endowment.</p> <p>The cash reserves of £60,046 are considered sufficient but not excessive to meet the immediate needs of the charity. In reaching this view, the trustees are mindful of the greater calls on the trust's funds as a result of the German churches becoming dependant on their own resources and no longer subsidised from Germany.</p>
Amount of reserves held	Para 1.22	The charity has cash reserves of £58,748 and Investment Assets of £3,963,629.
Reasons for holding zero reserves	Para 1.22	The charity does not hold zero reserves, see section above
Details of fund materially in deficit	Para 1.24	No funds are in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No such concerns are noted

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The investment objectives of the charity are to achieve balanced growth of capital and income. The trustees regularly review the performance of the charity's investments which remain invested in COIF Charity Funds and in Schroder Charity Multi-Asset Units. The trustees believe these funds to be appropriate for the purposes of the trust.
Investment policy and objectives including any social investment policy adopted	Para 1.46	The market value of the charity's investments at 31 December 2020 was £3,963,628.72 (31 December 2019:£3,945,115). Investment income dropped slightly during the year from £36,989 in 2019 to £ 35,804 in 2020.
A description of the principal risks facing the charity	Para 1.46	
Other		Since the Protestant Church in Germany ceased subsidising the German Churches in London there has been a continual demand on the Trust for funding, which it has sought to meet where possible and appropriate.

		<p>The Trustees are actively exploring other areas of support for the work of the Church in London which would accord with the charitable spirit and traditions of the original St Paul's German Church congregations.</p> <p>Of particular interest is the potential for working with churches supporting the homeless in London and suitable new projects are being sought.</p>
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Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Charity Commission Scheme sealed 2 July 1998
How is the charity constituted?	Para 1.25	Charitable Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Individual trustees are invited to propose names of suitable potential trustees for approval by the trustees

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		The trustees regularly review the risks to which the charity is exposed and consider that the only major risk faced by the charity are those to which the investment portfolio is exposed, namely maintenance of capital values and income levels. In order to mitigate these risks, the charity's investment portfolio is managed by two well-known firms of investment managers specialising in investment for charities and the trustees monitor their performance regularly.

Reference and Administrative details

Charity name	St Paul's German Evangelical Reformed Church Trust
Other name the charity uses	
Registered charity number	1073905
Charity's principal address	The German YMCA 35 Craven Terrace London W2 3EL

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Dieter Losse	Chair		
2	Mr Frank Taylor		Resigned – 18/09/2020	
3	Rev Peter Wintgens			
4	Mr Antony Ratcliff			
5	Mr Uwe Maynard	Hon Treasurer		
6	Mrs Katherine Payne			
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20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment managers	CCLA Investment Management	Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Investment managers	Schroder Unit Trusts Limited	1 London Wall Place, London, EC2Y 5AU
Principal Bankers	Barclays Bank PLC	128 Moorgate, London, EC2M 6SX

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

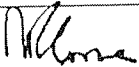
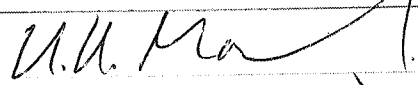
Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	DIETER RONALD LOSSE	ULF-MARTIN MANNARD
Position (eg Secretary, Chair, etc)	CHAIRMAN	TREASURER
Date	13. 09. 2021	



CHARITY COMMISSION
FOR ENGLAND AND WALES

St Paul's German Evangelical Reformed Church Trust

1073905

Receipts and payments accounts

CC16a

For the period
from

01-Jan-20

To

31-Dec-20

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
	-	-	-	-	-
Investment Income	35,804	-	-	35,804	36,989
Bank interest	90	-	-	90	216
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	35,894	-	-	35,894	37,205
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Transfer of asset to cash	300,000	-	-	300,000	-
Sub total	300,000	-	-	300,000	-
Total receipts	335,894	-	-	335,894	37,205
A3 Payments					
	-	-	-	-	-
Donations and grants to further charitable objectives	331,332	-	-	331,332	62,332
Accountancy fees	600	-	-	600	600
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	331,932	-	-	331,932	62,932
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	331,932	-	-	331,932	62,932
Net of receipts/(payments)	3,962	-	-	3,962	- 25,727
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	54,786	-	-	54,786	80,513
Cash funds this year end	58,748	-	-	58,748	54,786

Section B Statement of assets and liabilities at the end of the period

	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds			
Barclays Community Account	14,925	-	-
Barclays Business Saver Account	325	-	-
COIF Charities Deposit Fund Account	43,498	-	-
Total cash funds	58,748	-	-

(agree balances with receipts and payments accounts(s))

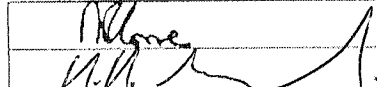
	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			
COIF CIF Accumulation Units	Unrestricted	-	895,247
COIF CIF Accumulation Units	Unrestricted	-	2,073,847
COIF CIF Income Units	Unrestricted	-	86,465
COIF CPF Income Units	Unrestricted	-	793,466
Schroders CMAF Distribution Units	Unrestricted	-	114,604

	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			
		-	
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	DIETER RONALD LOSSE	13.09.21
	UWE-KOI MARYAMAND	13.09.21