



Trustees' Annual Report for the period

From 1 January 2023 To 31 December 2023

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>During the year, grants were not made to the German church's parochial districts of London East and West or the German Choir London</p> <p>Grants were made to charities supporting the homeless and adults with learning difficulties.</p> <p>The trustees became aware that, due to the ongoing consequences of Covid, the German YMCA in London was unable to make its regular small grants to local organisations. The trustees agreed to make a grant of £10,000 to the German YMCA with £5,000 being paid in 2022 and another £5,000 the current year. The allocation of this grant to third parties is at the discretion of the German YMCA's Board of Management.</p>
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>During the year, grants were not made to the German church's parochial districts of London East and West or the German Choir London</p> <p>Grants are made to charities supporting the homeless.</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 fledging 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>A grant of £5,000 was made to the German YMCA in London to enable it to continue</p>

		<p>providing making small grants to local organisations.</p> <p>A grant of £10,000 was made to The Connection at St Martin-in-the-fields in London to support their ongoing work with the homeless.</p> <p>In total the grants made were £43,832.</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 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.</p>
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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	<p>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.</p> <p>The Trustees took the decision to transfer units held in the COIF CIF Accumulation Fund to the COIF CIF Income Fund to increase its investment income in the future.</p>
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 £75,095 and Investment Assets of £4,564,225.
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 £75,095 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 £75,095 and Investment Assets of £4,564,225.
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 2023 was £4,564,225 (31 December 2022: £4,115,172). Investment income increased during the year from £33,437 in 2022 to £56,726 in 2023.
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

		<p>has sought to meet where possible and appropriate.</p> <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 (trust deed, royal charter)	Para 1.25	Charity Commission Scheme sealed 2 July 1998.
How is the charity constituted? (e.g unincorporated association, CIO)	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.
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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	Rev Peter Wintgens			
3	Mr Uwe Maynard	Hon Treasurer		
4	Mrs Katherine Payne			
5	Mrs Caroline Quigly			
6				
7				
8				
9				
10				
11				
12				
13				
14				

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	One Angel Lane, London EC4R 3AB
Investment Managers	Schroder Unit Trusts Limited	1 London Wall Place, London EC2Y 5AU
Principal Bankers	Barclays Bank PLC	1 Churchill Place, London, E14 5HP

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	Uwe Maynard
Position (eg Secretary, Chair, etc)	Chair	Treasurer
Date	17. 10. 2024	19/10/2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

St Paul's German Evangelical Reformed
Church Trust

1073905

CC16a

Receipts and payments accounts

For the period from	01 January 2023	To	31 December 2023
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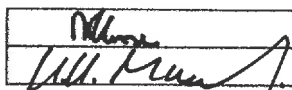
Section A Receipts and payments

	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	56,726	-	-	56,726	33,437
Bank interest	1,355	-	-	1,355	431
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	58,081	-	-	58,081	33,868
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	58,081	-	-	58,081	33,868
A3 Payments					
	-	-	-	-	-
Donations and grants to further charitable activities	43,832	-	-	43,832	33,832
	-	-	-	-	-
Accountancy and independent examiner fees	720	-	-	720	660
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	44,552	-	-	44,552	34,492
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	44,552	-	-	44,552	34,492
Net of receipts/(payments)	13,529	-	-	13,529	- 624
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	61,566	-	-	61,566	62,190
Cash funds this year end	75,095	-	-	75,095	61,566

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

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	COIF Charities Deposit Fund	64,928	-	-
	Barclays Business Saver Account	328	-	-
	Barclays Community Account	9,839	-	-
	Total cash funds (agree balances with receipts and payments accounts)	75,095	-	-
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	COIF CIF Accumulation Units	Unrestricted	-	1,068,089
	COIF CIF Accumulation Units	Unrestricted	-	824,569
	COIF CIF Income Units	Unrestricted	-	81,588
	COIF CIF Income Units	Unrestricted	-	2,478,824
	Schroders CMAF Distribution Units	Unrestricted	-	111,155
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	

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

Signature	Print Name	Date of approval
	Dieter Ronald Losse	17.10.24
	Uwe Maynard	19/10/24



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 2023

Charity no
(if any)

1073905

Set out on pages

1 to 10

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") 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 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:

23/10/2024

Name:

Julian Pocock

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

Chartered Accountant

Address:

17 The Market Place

Devizes

Wiltshire SN10 1BA

Section B

Disclosure

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