

Registered number: 04454591
Charity number: 1094992

THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)
(A company limited by guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

MORACLE LIMITED
CHARTERED CERTIFIED ACCOUNTANTS & REGISTERED AUDITORS
ASHLEY HOUSE, ASHLEY ROAD, LONDON, N17 9LZ

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

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THE SWISS CHURCH IN LONDON (L'EGLISE SUISSE DE LONDRES) (SCHWEIZERKIRCHE IN LONDON)

TRUSTEES' REPORT For the year ended 31 December 2021

The trustees who are also Directors of the Charity for the purposes of the Companies Act present their report with the financial statements of the charity for the period 1 January 2021 to 31 December 2021. 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) (effective January 2015) and comply with the charity's governing document.

OBJECTIVES AND ACTIVITIES

The Swiss Church is a Spiritual Home to the Swiss in the UK. As a Swiss **Church**, it is a member of the one universal, apostolic and holy Church of Christ. Its foundation is the word of God as witnessed in both the Old and the New Testament. The Swiss Church, affiliated to the Protestant Church in Switzerland (previously known as Federation of Swiss Protestant Churches) in Berne, adheres to its roots in the Swiss Reformation of the 16th Century. It strives to proclaim God's word according to the principles set out by the Reformation, in particular by John Calvin and Huldrych Zwingli.

In their spirit, the Swiss Church encourages its members to actively explore the Christian faith and to find a personal belief based on reflection and experience.

It seeks to further and strengthen Christian love, solidarity, justice and truth. In ecumenical openness, the Swiss Church welcomes Roman Catholics and Christians of all other denominations.

As a **Swiss** Church founded by French speaking Swiss in the 18th Century and later united with the German-speaking congregation, it is a meeting place for all Swiss and friends of Switzerland from all walks of life. The Swiss Church seeks to contribute actively to the social life of the Swiss community in London and promotes cultural and social activities to strengthen friendship and understanding.

We believe that both aspects, its being a Church and its being a Swiss institution are inseparably intertwined and stimulate each other

As a Swiss Church **in London** it is our mission to reach out to the church's local community in the Covent Garden/Holborn area and across the city, providing support for those most in need and fostering the dialogue between the Christian faith and the arts community. We strive toward building ever closer networks with local charities, churches and organisations to achieve the greatest possible impact

Present tasks, activities and groups in the Swiss Church include:

- Sunday services, followed by refreshments
- Home and hospital visits
- Pastoral care
- Baptisms, confirmations, weddings & funerals
- Organ recitals
- Art programme and film evenings
- Swiss Church News (quarterly publication)
- Young professionals and students network
- Family activities
- Traditional Swiss events
- Support and welcome visitor groups from Switzerland
- Sabbaticals and internships for pupils and professionals from Switzerland
- Social and educational events
- Parish outings

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TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2021

- Local outreach and community work
- Bible work with Mothers' Group
- Hosting Frauenverein and La Causerie
- Joint activities with various Swiss clubs and neighbouring churches
- Private hirings
- Online and social media presence

Public benefit

In setting our objectives and planning our activities the board of trustees has given careful consideration to the Charity Commission's general guidance on public benefit, and in particular, to its supplementary public benefit guidance on advancing religious education.

REVIEW OF ACHIEVEMENT AND PERFORMANCE

During 2021 the main focus continued to be on leading the church through the pandemic by minimising the financial impact, keeping staff in employment, providing spiritual support for the congregation throughout and maintaining the contact with our networks, all whilst keeping in mind our general objectives listed below:

- Make the Swiss Church better known among the Swiss in London, visitors and the local community as a spiritual home and a meeting place through traditional Swiss events and joint activities with the wider Swiss community.
- Make the Swiss Church better known to parish churches and church organisations in Switzerland, as well as encourage and increase the number of group visits from Switzerland.
- Increase the number of sabbatical and internship placements for Swiss pupils and professionals.
- Reach out to vulnerable people in the surroundings of the church and respond to their immediate needs
- Increase fundraising activities in Switzerland and the UK and the commercial use of the church (private hirings) to open the church to various user groups.
- Make the building fit for multi-purpose use and improve its safety
- Improve and strengthen governance structures and recruit new trustees.
- Recruit new volunteers and provide training for staff and volunteers.
- Extend and oversee the arts programme.
- Increase and improve social media and online presence
- To be better connected with charities, churches and other organisations in the neighbourhood and the Borough of Camden.
- Improve the efficiency of financial control systems
- Improve team structure and internal collaboration
- Improve HR management
- Improve Health and Safety and food safety

With the outbreak of the coronavirus pandemic affecting all areas of public and private life, the following objectives remained pressing:

- Close the £100k income gap due to the continuous halt of external hirings and events (main source of income)
- Increased fundraising activities, and maintain good contacts with donors.
- Find alternative ways of worshipping and socialising online

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TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

- Keep all PAYE's and freelancers in employment
- Keep working from home and reorganise team tasks during lockdown restrictions
- Organise the return to the office and in-person activities after the ending of restrictions
- Recruit new trustees whilst continuing to hold board meetings online and establish flexible governance structures
- Reorganise local outreach work within the resources available
- Rebuild the volunteer base for our main activities

Services, pastoral care and spiritual life

Services: A total of 7 in house services were celebrated. Services were led by Rev Carla Maurer. Rev Carla Maurer, in collaboration with Julian Simmons (DIN studio), continued to produce audio services on every 3rd Sunday of the month, with members of the congregation and friends from around the world contributing sermons, prayers and readings. Organist Peter Yardley-Jones recorded hymns and music at home. Paper copies of the sermon were sent via post to those without access to the online platform. Avalon Jacobs was baptised on 7 November 2021 in one of the few in-house services.

Committal services took place at the crematorium for the late Serenella Bertin and Verena Fernandez, longstanding members of the Swiss Church.

Paul Cook and Phoebe Pickering got married on 6 March.

Some of the Swiss groups and societies such as the Frauenverein, the Mothers' Group and La Causerie met regularly online or in person at the Swiss Church. Rev. Carla Maurer led bible studies and prayers for the Mothers' group online.

Ecumenical relations: Rev. Carla Maurer attended meetings of the German speaking pastors and church workers in London (LoPA) and Minister meetings of the local churches.

Community and Outreach Work

The community programme is aimed at the Sunday congregation, Swiss people living in London, and the community in the locality of the church.

From June onwards we welcomed back the local community for a fortnightly 'Breakfast on the Steps', frequented mainly by people affected by homelessness and other vulnerable and disadvantaged people from the local community. Volunteer Andreas Feller, with his background in hospitality, reorganised the

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TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

running of breakfast on the steps together with a newly recruited group of volunteers (Robert Kaufeler, John Burley, Francois Colavecchio, Hannah Jowitt) and members of the team. Hairdresser Jake Fox returned to provide free haircuts. Robert Kaufeler and John Burley cooked a monthly hot breakfast. Andreas Feller, with his background in hospitality and business management, reorganised the popular breakfast service and introduced new standards aiming to make the service more sustainable and reliable for the future, based on Project Manager Heidi Holenweg's extensive research work, e.g. by minimising food waste, train new volunteers and improve communication. Andreas also raised significant funds to secure the running of BoS, e.g. by participating in the Big Give Christmas Fundraising Challenge which raised over £10k.

Youth work placement

The youth internship program (paid work placement) for young Camden residents to help tackling youth unemployment, launched in the previous year in collaboration with Camden Giving charity and Camden Council, was implemented with intern Ryan Moshwe joining the team in January 2021. The initial 4-months internship was extended by two months, and Ryan thereafter employed as permanent Office Admin Assistant from July 2021 for two half-days a week.

The internship began during the lockdown which was not without challenge for the intern as well as for the team as we were all working remotely. All in all, the collaboration worked very well despite of the challenging circumstances, and everyone went out of their way to make it work. Heidi Holenweg (Swiss Church Project Manager) and Phil Carter (Camden Council Job Hub) contributed to the success with their expertise and time.

The success of the Swiss Church's youth employment scheme was noticed in the community and features on several best practice platforms.

Swiss community

Some of the church groups (La Causerie and Frauenverein) began to meet again in person at the church for their monthly gatherings, whilst The Mothers Group continued to meet online.

A special church service took place on 1 August to mark Swiss National Day, with a Swiss buffet and the attendance of the new Swiss Ambassador to the United Kingdom, Markus Leitner.

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**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

On 5 December, twelve Swiss families came together for a Family Christmas Afternoon, including singing of Swiss carols, reading of the Christmas story, Samichlaus (Santa) grotto and food

The following platforms continued to be in use to socially connect:

- Swiss Church WhatsApp group for members and friends and the wider network
- WhatsApp group for young professionals, students and former interns
- Tuesday 11am zoom coffee morning for staff and members of the church

Both groups were active throughout the year offering moral support and friendship across national borders, and new friendships were made. Swiss Church members also participated in the monthly zoom coffee mornings run by the Swiss Benevolent Society.

The Swiss Church Mothers Group continued to meet monthly on Zoom to maintain longstanding relationships between Swiss migrants and offer assistance to the elderly. Rev. Carla Maurer occasionally led prayer meetings and bible groups.

Office Administration and Venue Management

Venue Manager Emily Rose Simons returned fully to her pre-pandemic duties as Venue Manager enabling a smooth transition after the lifting of restrictions and monitoring governmental changes.

Hirings picked up again from summer onwards contributing to the financial stability of the Swiss Church alongside donations and grant funding.

Fundraising

Rev. Carla Maurer increased her fundraising activities in Switzerland and in the UK, including covid-19 emergency funding, and established and deepened a number of new contacts that grew as a result of the pandemic and the church's increased rooting in the local community. Volunteer BoS coordinator Andreas Feller supported the church with fundraising for the homeless outreach programme.

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TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Historic archives and Record Management

The Consistoire recognised that the absence of a record management policy puts at risk the archive and handing down of information for future generations. There is also no complete list of the church's historic archives which are located in three different places. Project manager Heidi Holenweg was therefore commissioned to assess the situation and producing a report, as well as drafting a record management policy, which will also inform the new database policy.

As a result of the archives and record management research and policy project, Andreas Feller was appointed as a freelance project manager to establish a safe and coherent data management system for the Swiss Church. Various data storage practices were identified through interviews, with members of staff, trustees and volunteers using between 4-5 different platforms. It was decided that the Swiss Church would tidy up and transfer all electronic data to SharePoint and provide training to all key stakeholders. This process happened gradually from summer 2021 and was near finalisation at the end of the year.

Paper documents in boxes in the church's basement were triaged, some set aside for the future historic archives project, and huge quantities of old documents and sensitive data shredded.

Team, Consistoire and volunteers could see the positive impact of the new data management system on a daily basis with information being easily accessible for everyone involved.

Cultural Events:

Organ Recitals and concerts

Richard Goves played an organ recital on 12 June. Peter Yardley-Jones contributed with home recorded organ music to the audio services

Arts

Art Committee:

Lukas Angelini, performer, joined the Art Committee. Mary Branson and Julie Hoyle took the co-chair. Volunteer Arts Coordinator Diane Chappalley joined the Art Committee and the co-chair team to support the chairs with the admin. Lindsey Wiercioch joined as Volunteer Arts Community Coordinator to create more links between the arts programme and the community and also attends the co-chair meetings.

The co-chairs restructured the meeting schedule of the AC by introducing monthly catch up meetings online, with the co-chairs, the arts coordinator and the Minister in attendance. This enhances the AC's ability to plan ahead, putting strategies in place and discussing concerns with a member of the team on a regular basis aiming to improve the Swiss Church's visibility as an art church and build on its popularity.

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TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Goldsmiths collaboration: For the collaboration with the Goldsmiths College MFA curating programme, coordinated by Ele Carpenter, David Mollin and Carla Maurer, the Swiss Church Arts Committee chose Swiss Church Leonore Larrera's and Marie Le Ganay's project WEEDS to be exhibited at the church, a sound installation tribute to women past and present who have had an impact on the development of medicine but whose names were erased from the history books, or associated with witchcraft.

With the departure of Ele Carpenter from Goldsmiths, the 12-year collaboration with Goldsmith's curating department came to an end. Goldsmiths Design Department organised a film evening showing films by some of their students featuring in the advertising campaign of Camper shoes. The co-chairs are exploring new collaborations with other art colleges.

Artist in Residency: Artistic duo 'Abel Shah' were artists in residence from August to October with the exhibition 'Exodysis I' taking place toward the end. The residency was part of the Camden Giving pathways into employment grant and was aimed specifically at Camden based artists.

Ballet Gala: Ruth Gordon and Lukas Angelini organised a fundraising ballet gala to celebrate the dance community and raise funds for the church's arts programme.

Communication

The Swiss Church News appeared three times during a year, in print and electronically, reaching about 1,800 readers.

The electronic newsletter is sent out at the beginning of each month to announce events.

The Swiss Church is active on social media (Facebook, Instagram and Twitter) and announces events on various Swiss community Facebook pages to reach out to the wider Swiss community in London. The social media outreach has been improved. Rev Carla Maurer completed a course in social media management with the Reformed Church's training programme in Switzerland.

The webpage is regularly updated. Colin McIntyre is in charge of its content with the support of Rev Carla Maurer.

Reports appear on the regional pages of the 'Swiss Review' which is sent out to Swiss living abroad. Organ recitals and art events are published on various cultural platforms.

Rev Carla Maurer continued to produce new episodes for her podcast 'More Tea, Vicar' in collaboration with the platform reflab.ch by the Church of Zurich.

The reopening of the Breakfast on the Steps featured in a radio reportage on one of Switzerland's main radio stations (SRF 1).

Venue and hirings

Venue Manager Emily Rose Simons developed a new deposit system for large hirers for more financial stability and predictability. She also redesigned the Staff Attending role into the new Venue Assistants role to include providing venue support for community programs. She improved training sessions and drafted a job description for new recruits, and compiled an informative building guide.

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ACHIEVEMENT AND PERFORMANCE (CONTINUED)

The collaboration between Minister and Venue Manager was also redesigned in order to reduce the Venue Manager's community involvement and refocusing the role on the time-consuming admin side in order to make the role more manageable.

Hiring highlights included:

- Serpentine Gallery exhibition for Frieze Week
- A top West End show rehearsed in the church over Autumn
- Supported a Donmar Warehouse schools show that promoted understanding of people living with disability
- New regular hire from the London tango dancing community

Building maintenance

Most of the building's electrics were improved and the Electric Safety Certificate was issued in 2021.

The floor was resealed and waxed by Phillip Haag.

The kitchen was given 5* hygiene rating.

- Installed non return valve and pump timer to hot water system to save electricity and improve hot water temperature.
- Updated AHU (Air and Heating Unit) contract

Health and Safety and Food Hygiene

The SCL continues to use the ThirtyOneEight organisation, for training of trustees, staff, and volunteers. ThirtyOneEight also provides DBS services for the SCL. Katrin Frey was appointed trustee for Safeguarding in October 2020 and attended several online Safeguarding courses. .

Trustee Cecile Mistry oversees the new food hygiene measures. Several members of staff and volunteers completed the Food Safety Certificate.

Maintenance of the Manse (also known as the Vicarage)

In October, the refurbishment of the bathroom began at the at the Manse on 1 Womersley Road, N8 9AE.

Relationship with Switzerland

Partner churches in Switzerland:

A number of churches in Switzerland have confirmed their ongoing financial support to further the work of the Swiss Church.

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TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

The following churches and organisations in Switzerland have financially contributed to the Swiss Church In London: Kirchgemeinde: Wil-Hüntwangen-Waserkingen, Zürich-Altstetten, Sursee, Gundeldingen-Bruderholz, Liestal-Seltisberg, Kilcherg ZH, Tablat-St.Gallen, Degersheim, Utzenstorf, Ottenbach, Fehraltorf, Wil (SG), Arth-Goldau, Laufenburg, Straubzell (SG-West), Kirche Zürich (Fraumünster Grossmünster und Kirchenkreis 6), Kirche Stadt Luzern, Gesamtkirchgemeinde Thun, Kirche des Kanton Zug, Kirche des Kantons St. Gallen, Landes Kirche Aargau, Landeskirche Appenzell, Synodalverband Bern-Jura, Evangelische Kirche Schweiz und Gemeinde Ottenbach

We are very grateful to our sister churches for all the support that we have received.

VEGSIL: The VEGSIL granted the Swiss Church £1,200 for their general funds. The VEGSIL meeting took place in Basel (Bruderholz parish) in absence of representatives of the Swiss Church in London due to travel restrictions.

People

Consistoire (board of trustees):

- Colin McIntyre moved to Liverpool and resigned as Trustee in September 2020, taking on the role as Consistoire Adviser, but re-joined the board in 2021 for additional support during the pandemic transition time.
- Jenny Breitschmid, Barbara Wachter and Katrin Frey joined as trustee in 2021.
- David Hume resigned as trustee in November 2021

Hassan Mohanna resigned in March 2021

Team:

- Heidi Holenweg resigned as Project Manager in April 2021.
- Ryan Moshwe joined the team, first as intern, then as permanent Office Admin Assistant.
-
- Andreas Feller joined the team as a freelance Data Management Project Manager

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**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Appreciation and Thanks

Rev. Carla Maurer, our Minister with the constructive support of the Consistoire continues to guide the church with her dedications and tremendous efforts, at times single handedly in increasing the donations to the church, thus ensuring its viability. A big thank you to Barbara Wachter for her valuable contribution as President of the Steering Committee in support to the Consistoire during the challenging time as a result of the pandemic

We are most grateful to our team, Emily Rose Simons, Anina Smith, Josh Kelly, Heidi Holenweg, Andy Palfreyman and James Rasa and our Director of Music and Organist Peter Yardley-Jones, for their work for our Church. Their dedication is most appreciated.

We are grateful to all the churches in Switzerland who have so generously supported us.

We much appreciate the support from individual donors and contributors and thank them for their continued valuable support.

We are indebted to all the volunteers who are the heart and soul of the Swiss Church community, especially to the team of Farrell Associates and other volunteers who make Breakfast of Steps happen, hair stylist Jake Fox, the Art Committee, the Sunday team, especially Cecile Mistry and the kitchen team as well as Fernande Kunz for providing the flowers.

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**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2021**

FINANCIAL REVIEW

Income

The income from church related activities for the year was £208,992 compared to £153,073 in 2020. Of these, 79.7% were through donations which have been the backbone of the church's income in recent years.

Expenses

Total expenditure in conjunction with church related activities were £158,046 excluding £34,477 worth of depreciation and governance costs, compared to £144,588 in 2020 excluding £34,354 worth of depreciation and governance costs.

Summary

The overall net income – accounting for depreciation – is circa £16,500 compared to (£27,658) in 2020. The ending balance of the building fund is nil in both years. The strong performance, largely driven by the very generous donations received by a charitable Trust – allowed for funds to be carried forward even after covering for the church's annual depreciation of assets.

It is the policy of the Swiss Church to maintain an Unrestricted Reserve. This is intended to enable the Swiss Church to cope with the unforeseen, which might otherwise affect the organisation's ability to continue our activities. In practice, the Trustees consider that holding unrestricted reserves equivalent to six to twelve months' core costs, excluding those funds represented by fixed assets, and should provide sufficient resources to respond to unexpected adverse changes in the Charity's funding or activities. This is equivalent to between £100,000 and £200,000 based on current costs. This policy will be reviewed annually, when setting budgets, to check if it is still relevant, or if changing circumstances require a modification.

Investment Policy

Investments may only be made after prior approval from the Consistoire and must be made only in the name of the Swiss Church in London.

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**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2021**

PLANS FOR THE FUTURE

The Trustees are committed to further implement the Business Concept Plan and, as a result, to strengthen the positive relationship with the Swiss community in London as a whole, while expanding the mission activities into the wider local community. The Trustees are also determined to both broaden and deepen the relationship with various Swiss Parishes and Cantonal Churches.

In view of the financial independence of the Church, the Trustees are committed to broaden the sources of revenues by reviewing the letting strategy and intensifying fundraising activities.

We are currently working towards a more effective governance structures with each member of the Consistoire having specific duties and responsibilities assigned. This should allow for both informed and swift decision-making.

Recruiting more Trustees including a Vice-President remains one of our main targets for the coming year.

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For the year ended 31 December 2021**

LEGAL AND ADMINISTRATIVE INFORMATION

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

TRUSTEES

| | |
|-------------------|--|
| David Hume | (since December 2015 to November 2021) |
| Ms J Breitschmid | Volunteer Coordinator (since Jan 2021) |
| Ms K Frey | Safeguarding (since Jan 2021) |
| Mr P. Maillardet | Archives (since May 2009) |
| Mr Marco Mambelli | Treasurer (since September 2017) |
| Mrs C. Mistry | Catering (since November 2008) |
| Colin McIntyre | (since April 2021) |
| Barbara Wachter | (since November 2019) |
| Hassan Mohana | (since July 2020 to February 2021) |

MINISTER

| | |
|-------------------|-------------------|
| Rev. Carla Maurer | (since June 2013) |
|-------------------|-------------------|

COMMUNITY WORKER

VENUE MANAGER

| | |
|-------------------|--------------------|
| Emily Rose Simons | (since March 2019) |
|-------------------|--------------------|

OFFICE AND FINANCE ADMINISTRATOR

| | |
|-----------------|-----------------------|
| Mrs Anina Smith | (since December 2014) |
|-----------------|-----------------------|

PROJECT MANAGER

| | |
|--|-------------------------------------|
| Ms Heidi Holenweg | (since November 2020 to April 2021) |
| Records Management Officer and Administrator | |
| Andreas Feller | (since May 2021) |

TREASURER

| | |
|----------------|------------------------|
| Marco Mambelli | (since September 2017) |
|----------------|------------------------|

OBSERVER SWISS EMBASSY

Mrs Manuela Ferrari (since October 2018; ex officio)

CHARITY NUMBER

1094992

COMPANY NUMBER: 04454591

REGISTERED OFFICE

79 Endell Street
London
WC2H 9DY

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LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)

COMPANY SECRETARY (Acting)

Mr Yvon Tse - since February 2019

INDEPENDENT EXAMINER

Morlai Kargbo, FCCA
Moracle Limited
Chartered Certified Accountants & Registered Auditors
Ashley House
Ashley Road
London
N17 9LZ

BANKERS

HSBC Bank PLC
117 Great Portland Street
London
W1W 6QJ

UBS
100 Liverpool Street
London
EC2M 2RH

PostFinanceSwiss Post
Verarbeitungszentrum
CH-3040 Bern

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and organisational structure

The Swiss Church in London is a Charitable Company limited by guarantee and is governed by its Memorandum and Articles of Association adopted on the 5th June 2002. The Swiss Church in London was founded in 1762. The company commenced operations on 1 January 2003 when it took over all activities of the Unincorporated Association with the same name. The Consistoire (Voluntary Board of Trustees) oversee the activities and are accountable for the way the resources are used. The Trustees meet every two months, or more or less often if they so decide. The members who served on the Board throughout the year under review are named under Legal and Administrative Information.

The Consistoire is the Governing Body of the Swiss Church in London and administers and manages the Swiss Church in London, its property and its internal and external affairs in accordance with the Memorandum and Articles of Association. The Consistoire makes all major decisions; certain powers of delegation are granted to the Minister, as well as to special task groups and individual members of the Consistoire.

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**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2021**

Recruitment and appointment of new trustees

The appointment and removal of Trustees is decided by a majority of votes. At every Annual General Meeting, one-third of the Trustees shall retire from office. The retiring Trustees shall be eligible for re-election.

Induction and training of new trustees

Induction of Trustees takes place through one to one sessions with the Chair. If needed, additional training is arranged.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- There is no relevant information of which the independent Accountant is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Accountant is aware of that information.

INDEPENDENT EXAMINERS

A resolution will be proposed at the annual general meeting for the re-appointment of Morlai Kargbo, Moracle Limited, Chartered Certified Accountants & Registered Auditors.

APPROVAL

This report was approved by the Board of Trustees on 20 May 2022 and signed on its behalf by:

Yvon Tse, Acting Company Secretary

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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE SWISS CHURCH IN LONDON
For the year ended 31 December 2021**

I report on the financial statements of The Swiss Church in London (L'EGLISE SUISSE DE LONDRES) (SCHWEIZERKIRCHE IN LONDON) for the year ended 31 December 2021 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the charity commission (under section 145(5) (b) of the 2011 Act); and
- state whether particular matters have come to my attention.

I read the Trustees' Report and consider the implications for my report if I become aware of any apparent misstatements within it.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE SWISS CHURCH IN LONDON
(CONTINUED)**

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Morlai Kargbo, FCCA
Moracle Limited
Chartered Certified Accountants & Registered Auditors
Ashley House
Ashley Road
London
N17 9LZ

Date: 20 May 2022

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
For the year ended 31 December 2021**

| | Note | Unrestricted Funds £ | Restricted Funds £ | 2021 Total £ | 2020 Total £ |
|--|------|----------------------------|--------------------------|--------------------|--------------------|
| Income: | | | | | |
| Donations and Legacies | 2 | 154,763 | 11,881 | 166,644 | 117,488 |
| Other trading activities | 3 | 42,348 | - | 42,348 | 35,585 |
| Income from | | | | | |
| Charitable activities: | 4 | | | | |
| Advancing the Christian faith | | - | - | - | - |
| | | | | | |
| TOTAL INCOME | | 197,111 | 11,811 | 208,992 | 153,073 |
| Expenditure: | | | | | |
| Raising funds | 5 | - | - | - | 1,962 |
| Charitable activities: | | | | | |
| Advancing the Christian faith | 6 | 149,198 | 43,325 | 192,523 | 176,980 |
| | | | | | |
| TOTAL EXPENDITURE | | 149,198 | 43,325 | 192,523 | 178,942 |
| NET INCOME/(EXPENDITURE) BEFORE TRANSFERS | | 47,913 | (31,444) | 16,469 | (25,869) |
| Transfers between funds | | (34,579) | 34,579 | - | - |
| NET INCOME AFTER TRANSFERS | | 13,334 | 3,135 | 16,469 | (25,869) |
| Total funds brought forward | | 1,594,184 | 18,997 | 1,613,181 | 1,639,050 |
| TOTAL FUNDS CARRIED FORWARD | 13 | 1,607,518 | 22,132 | 1,629,650 | 1,613,181 |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Notes form part of the financial statements.

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**BALANCE SHEET
As at 31 December 2021**

| | Note | 2021 £ | £ | 2020 £ | £ |
|---|-----------|-----------------|------------------|-----------------|------------------|
| FIXED ASSETS | 9 | | | | |
| 2011& 2021 Fixtures & equipment | | | 1,090 | | 1,086 |
| 2009 Church organ | | | 92,947 | | 95,393 |
| 2009 Building improvement | | | 1,089,278 | | 1,117,942 |
| | | | 1,183,315 | | 1,214,421 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 5,816 | | 3,836 | |
| Cash at bank and in hand | | 493,246 | | 441,779 | |
| | | 499,062 | | 445,615 | |
| CREDITORS: Amounts falling due within one year | 11 | (52,727) | | (46,855) | |
| NET CURRENT ASSETS | | | 446,335 | | 398,760 |
| NET ASSETS | | | 1,629,650 | | 1,613,181 |
| FUNDS | 12 | | | | |
| Restricted funds | | | 22,132 | | 18,997 |
| Unrestricted - General funds | | | 424,203 | | 381,936 |
| - Designated funds | | | 1,183,315 | | 1,212,248 |
| | | | 1,629,650 | | 1,613,181 |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**BALANCE SHEET (CONTINUED)
As at 31 December 2021**

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102, Section 1A (effective January 2015).

The financial statements were approved by the Board of Trustees on 20 May 2022 and were signed on its behalf by:

.....
Yvon Tse
Company Secretary
(Acting)

.....
Mr Marco Mambelli
Treasurer

The notes form part of the financial statements.

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2021**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015), Charities SORP FRS 102 and the Companies Act 2006. The particular accounting policies adopted are described below.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost 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.

1.3 Incoming

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

1.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. 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.

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.

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021

1. ACCOUNTING POLICIES (CONTINUED)

1.5 Tangible fixed asset and depreciation

All assets costing more than £200 are capitalised.

Depreciation is provided using the following rates and bases to reduce by annual instalments, the cost less estimated residual value, of tangible assets over the estimated useful lives:

- Fixtures & fittings - 33% straight line
- Office equipment - 33% straight line
- Building improvement - over 50 years

The Building improvement is now being depreciated as the building being put into use.

1.6 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net income/ (expenditure) result.

1.7 VAT

The charity is not registered for VAT and its expenses are therefore inflated by VAT which cannot be recovered.

1.8 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 102 Section 1A (effective January 2015).

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021

2. DONATIONS AND LEGACIES

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | <i>Total 2020 £</i> |
|----------------------------|----------------------------|--------------------------|--------------------|-----------------------------|
| UK members and friends | 49,785 | - | 49,785 | 17,125 |
| Collections church service | 558 | - | 558 | 438 |
| Switzerland donations | 95,996 | 610 | 96,606 | 79,631 |
| New Individual gift aids | 8,424 | 11,271 | 19,695 | 23,066 |
| | <u>154,763</u> | <u>11,881</u> | <u>166,644</u> | <u>117,488</u> |

3. OTHER TRADING ACTIVITIES

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | <i>Total 2020 £</i> |
|-----------------|----------------------------|--------------------------|--------------------|-----------------------------|
| Church lettings | 41,416 | - | 41,416 | 35,585 |
| Other Income | 1,155 | - | 1,155 | - |
| Tax recovery | (223) | - | (223) | (2,772) |
| | <u>42,348</u> | <u>-</u> | <u>42,348</u> | <u>35,585</u> |

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021

**4. INCOME FROM
CHARITABLE ACTIVITIES**

- *Advancing the Christian faith*

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | <i>Total 2020 £</i> |
|----------------------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Services and parish events | - | - | - | - |
| Swiss church news | - | - | - | - |
| Youth work | - | - | - | - |
| Cultural events | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |

5. COST OF RAISING FUNDS

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | <i>Total 2020 £</i> |
|--|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Other fundraising and publicity costs | - | - | - | 1,962 |
| | - | - | - | 1,962 |
| | - | - | - | 1,962 |

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021**

6. CHARITABLE ACTIVITIES COSTS

| | Unrestricted Funds £ | Restricted Funds £ | Total 2021 £ | Total 2020 £ |
|-------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Services and parish events | 4,280 | 50 | 4,330 | 5,220 |
| Swiss church news | - | 3,709 | 3,709 | 3,520 |
| Cultural events | 60 | 3,947 | 4,007 | 4,468 |
| Staff costs | 86,679 | - | 86,679 | 74,993 |
| Pension | 4,217 | - | 4,217 | 3,779 |
| Maintenance | 1,637 | 21,727 | 23,364 | 12,864 |
| Church cleaning | 1035 | 3,159 | 4,194 | 5,200 |
| Council tax | 903 | 2,063 | 2,966 | 2,677 |
| Insurance | 1,218 | 4,196 | 5,414 | 7,116 |
| Heat, water and light | 299 | 3,436 | 3,735 | 5,906 |
| Printing, post and stationery | 455 | - | 455 | 1,334 |
| Telephone | 2,347 | - | 2,347 | 2,129 |
| Staff Attendance | 1,265 | - | 1,265 | 480 |
| Other expenses | 3,220 | 189 | 3,409 | 2,470 |
| Legal and professional fees | 6,563 | - | 6,563 | 5,686 |
| Support to Local Community | 273 | 849 | 1,122 | 1,962 |
| New Swiss community | - | - | - | 400 |
| Support Vulnerable Homeless | 270 | - | 270 | 20 |
| Support costs (see note 6b) | 34,477 | - | 34,477 | 34,354 |
| | <u>149,198</u> | <u>43,325</u> | <u>192,523</u> | <u>178,942</u> |

6b. SUPPORT COSTS IN FURTHERANCE OF CHARITABLE ACTIVITY

| | | | | |
|---------------------------------------|---------------|----------|---------------|---------------|
| Bank charges & currency exchange loss | 324 | - | 324 | 302 |
| Depreciation – Building & Organ | 31,109 | - | 31,109 | 31,109 |
| Depreciation – Others | 644 | - | 644 | 543 |
| Governance costs | 2,400 | - | 2,400 | 2,400 |
| | <u>34,477</u> | <u>-</u> | <u>34,477</u> | <u>34,354</u> |

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

| | Total 2021 £ | <i>Total 2020 £</i> |
|---------------------------------------|-----------------------------|-----------------------------|
| Depreciation of tangible fixed assets | 31,753 | 31,652 |
| Independent examination fees | 2,400 | 2,400 |
| | 34,153 | 34,052 |

During the year, no Trustees received any benefits in kind (2020 - Nil).

During the year, no Trustees received any reimbursement of expenses (2020 - Nil).

8. STAFF COSTS AND NUMBERS

Staff costs were as follows:

| | Total 2021 £ | <i>Total 2020 £</i> |
|-----------------------|-----------------------------|-----------------------------|
| Wages and salaries | 84,351 | 72,985 |
| Social security costs | 2,328 | 2,008 |
| Pension costs | 4,217 | 3,779 |
| | 90,896 | 78,772 |

The average number of full-time equivalent employees during the year was as follows:

| | 2021 | <i>2020</i> |
|-----------------------|-------------|-------------|
| Charitable activities | 2.0 | 2.0 |

No employee received remuneration amounting to more than £60,000 in either year.

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021**

9. TANGIBLE FIXED ASSETS

| | Building improvement £ | Charity organ £ | Furniture, fixtures & equipment £ | Total £ |
|-----------------------|------------------------------|-----------------------|--|------------------|
| Cost | | | | |
| At 1 January 2020 | 1,433,160 | 122,299 | 2,172 | 1,557,631 |
| Additions | - | - | 648 | 648 |
| At 31 December 2021 | 1,433,160 | 122,299 | 2,820 | 1,558,279 |
| Depreciation | | | | |
| At 1 January 2021 | 315,218 | 26,906 | 1,086 | 343,210 |
| Charged in the year | 28,664 | 2,446 | 644 | 31,753 |
| At 31 December 2021 | 343,882 | 29,352 | 1,730 | 374,963 |
| Net Book Value | | | | |
| 31 December 2021 | 1,089,278 | 92,947 | 1,090 | 1,183,315 |
| 31 December 2020 | 1,117,942 | 95,393 | 1,086 | 1,214,421 |

The original cost and improvements to Vicarage were not capitalised because the Vicarage is considered to be historic, inalienable and the costs are not available. The users of the accounts are principally the members of the Church. The trustees consider the carrying out of professional valuation to this asset at a value in the accounts is considerable compared to the limited additional benefit derived by the users of the accounts.

10. DEBTORS

| | Total 2021 £ | Total 2020 £ |
|-------------------------|--------------------|--------------------|
| Debtors and prepayments | 1,664 | ,2,168 |
| Accrued income | 4,152 | 1,675 |
| | 5,816 | 3,843 |

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021**

11. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|-----------------|---------------|---------------|
| Deferred Income | 15,000 | 15,000 |
| Other Creditors | 6,826 | 10,377 |
| Trade Creditors | 5,265 | 2,927 |
| Accruals | 25,636 | 18,551 |
| | <u>52,727</u> | <u>46,855</u> |

12. MOVEMENT IN FUNDS (CURRENT YEAR)

RESTRICTED FUNDS

| | Brought Forward £ | Incoming resources £ | Resources expended £ | Transfers between Funds £ | Carried Forward £ |
|------------------------|-------------------------|----------------------------|----------------------------|------------------------------------|-------------------------|
| Building fund | - | - | (34,579) | 34,579 | - |
| Cultural fund | 14,624 | 962 | (3,947) | - | 11,639 |
| Youth work | 2,704 | 10,919 | (4,799) | - | 8,824 |
| Support fund | 83 | - | - | - | 83 |
| Mobility fund | 1,045 | - | - | - | 1,045 |
| Business concept plan | 541 | - | - | - | 541 |
| Other restricted funds | - | - | - | - | - |
| | <u>18,997</u> | <u>11,881</u> | <u>(43,325)</u> | <u>34,579</u> | <u>22,132</u> |

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021**

12. MOVEMENT IN FUNDS (CONTINUED)

UNRESTRICTED FUNDS

| | Brought Forward £ | Incoming resources £ | Resources Expended £ | Transfers between funds £ | Carried Forward £ |
|---|----------------------------------|-------------------------------------|-------------------------------------|--|----------------------------------|
| General funds | 379,763 | 197,111 | (117,444) | (35,227) | 424,203 |
| Designated funds: Building fund-building & organ | 1,214,421 | - | (31,754) | 648 | 1,183,315 |
| | <u>1,594,184</u> | <u>197,111</u> | <u>(149,198)</u> | <u>(34,579)</u> | <u>1,607,518</u> |

SUMMARY OF FUNDS

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers between Funds £ | Carried Forward £ |
|--------------------|----------------------------------|-------------------------------------|-------------------------------------|--|----------------------------------|
| Restricted funds | 18,997 | 11,881 | (43,325) | 34,579 | 22,132 |
| Unrestricted funds | 1,594,184 | 197,111 | (149,198) | (34,579) | 1,607,518 |
| | <u>1,613,181</u> | <u>208,991</u> | <u>(192,523)</u> | <u>-</u> | <u>1,629,650</u> |

Much against our historic policy of not valuing the church building, accounting rules – FRS 15: Tangible Fixed Assets requires us to capitalize the majority of the renovation project expenses which represent improvements to the building or are tangible assets like a new dishwasher. Going forward, this means that the renovation expenses, and especially the long term improvement expenses, will only gradually be depreciated in our books. The long term improvements designated fund will be depreciated over 50 years. This long term improvement fund does not represent money available for future improvements, but represents capitalized expenditures that will be annually depreciated over 50 years to reduce these capitalized assets.

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021**

12B. MOVEMENT IN FUNDS (PRIOR YEAR)

RESTRICTED FUNDS

| | Brought Forward £ | Incoming resources £ | Resources expended £ | Transfers between Funds £ | Carried Forward £ |
|-----------------------|----------------------------------|-------------------------------------|-------------------------------------|--|----------------------------------|
| Building fund | - | - | (39,130) | 39,130 | - |
| Cultural fund | 17,151 | 1,113 | (3,640) | - | 14,624 |
| Youth work | 1,857 | 5,269 | (4,422) | - | 2,704 |
| Support fund | 83 | - | - | - | 83 |
| Mobility fund | 1,045 | - | - | - | 1,045 |
| Business concept plan | 541 | - | - | - | 541 |
| | 20,677 | 6,382 | (47,192) | 39,130 | 18,997 |

UNRESTRICTED FUNDS

| | Brought Forward £ | Incoming resources £ | Resources Expended £ | Transfers between funds £ | Carried Forward £ |
|-----------------------------------|----------------------------------|-------------------------------------|-------------------------------------|--|----------------------------------|
| General funds | 374,472 | 146,691 | (100,097) | (39,130) | 381,936 |
| Designated funds: | | | | | |
| Building fund-building & organ | 1,243,901 | - | (31,653) | - | 1,212,248 |
| | 1,618,373 | 146,691 | (131,750) | (39,130) | 1,594,184 |

SUMMARY OF FUNDS

| | Brought Forward £ | Incoming Resources £ | Resources Expended £ | Transfers between Funds £ | Carried Forward £ |
|--------------------|----------------------------------|-------------------------------------|-------------------------------------|--|----------------------------------|
| Restricted funds | 20,677 | 6,382 | (47,192) | 39,130 | 18,997 |
| Unrestricted funds | 1,618,373 | 146,691 | (131,750) | (39,130) | 1,594,184 |
| | 1,639,050 | 153,073 | (178,942) | - | 1,613,181 |

**THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 December 2021

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

| | General funds 2021 £ | Designated funds 2021 £ | Restricted funds 2021 £ | Total funds 2021 £ | <i>Total funds 2020 £</i> |
|---------------------|---|--|--|---------------------------------------|---------------------------------------|
| Fixed assets | 1,090 | 1,182,226 | - | 1,183,315 | 1,214,421 |
| Current assets | 476,930 | - | 22,132 | 499,062 | 445,615 |
| Current liabilities | (52,727) | - | - | (52,727) | (46,855) |
| | <u>425,293</u> | <u>1,182,226</u> | <u>22,132</u> | <u>1,629,650</u> | <u>1,613,181</u> |

13B. ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

| | General funds 2020 £ | Designated funds 2020 £ | Restricted funds 2020 £ | Total funds 2020 £ | <i>Total funds 2019 £</i> |
|---------------------|---|--|--|---------------------------------------|---------------------------------------|
| Fixed assets | 2,173 | 1,212,248 | - | 1,214,421 | 1,246,073 |
| Current assets | 426,618 | - | 18,997 | 445,615 | 460,209 |
| Current liabilities | (46,855) | - | - | (46,855) | (67,232) |
| | <u>381,936</u> | <u>1,212,248</u> | <u>18,997</u> | <u>1,613,181</u> | <u>1,639,050</u> |

14. OPERATING LEASE COMMITMENTS

There were no lease commitments at the end of the year 2021 nor for 2020.

15. SHARE CAPITAL

The Swiss Church in London is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

16. TAXATION

The charity is not liable to tax on its charitable grants, donations or fee income earned in the course of its charitable activities, so long as the income is applied for the purposes of its charitable aims.