

The Congregation at German Christ Church London

**Financial Statements
Year Ended 30 November 2021**

The Congregation at German Christ Church London

Financial statements for the year ended 30 November 2021

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The Congregation at German Christ Church London

Reference and administrative information For the year ended 30 November 2021

Directors and Trustees:

Tina Armbrust
Michael Grünert
Arnold Holle
Karin Purcell
Ursula Vogt
Lars Klehn (appointed 16.11.2021)
Udo Bauer (appointed 16.11.2021)
Sybille de Vegvar (appointed 16.11.2021)

Registered Office:

78 Station Road
London
SW13 0LS

Bankers:

HSBC – Bank PLC
237 Brompton Road
London
SW3 2ER

Constitution:

The Congregation at German Christ Church London is a company limited by guarantee, number 08288370. It is registered in the United Kingdom as a charity, number 1149991 and is governed by its memorandum and articles of association.

The Congregation at German Christ Church London

Trustees' Report (incorporating a Directors' Report) For the year ended 30 November 2021

The Directors, who are also the Trustees of The Congregation at German Christ Church London ('the Charity'), present their report and the unaudited financial statements for the year ended 30 November 2021.

Reference and administrative details

Reference and administrative information set out on page 1 forms part of this report. The Trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities (issued January 2020).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Congregation at German Christ Church London is a charitable company limited by guarantee. It was incorporated on 9 November 2012 and registered as a charity on 30 November 2012. The Congregation at German Christ Church London took over the main managing tasks of running the German Christ Church in Knightsbridge, London, which was previously undertaken by the Incorporated Trustees of the German Christ Church London Charity (registered charity number 251120). The activities of the charitable company commenced on 1 April 2013.

The charitable company's objectives are clearly set out in the Memorandum and Articles of Association.

Church buildings

The church building is owned by the Incorporated Trustees of the German Christ Church London Charity and leased to the Congregation at German Christ Church London on a peppercorn rent. As agreed between the two organisations, the Congregation at German Christ Church London also holds a restricted fund of £50,000 which is held on trust for the Incorporated Trustees of the German Christ Church London Charity within a 'Major Repair Fund'.

The Major Repair Fund may be used for items of significant expenditure in relation to the maintenance of the church building. The charitable company has agreed as part of its lease provision to contribute a sum of 5% of its annual membership contributions, currently capped at £5,000 per year, towards the Major Repair Fund which it will also hold for future use. The annual contribution will be reviewed every five years. The charitable company will report annually to the Trustees with regard to its contribution towards and use of the Major Repair Fund in accordance with the terms of its lease as tenant of the church building.

The Parsonage building is also owned by the Incorporated Trustees of the German Christ Church London Charity and provided to The Congregation at German Christ Church London charity on a peppercorn rent for serving Pastors of the German Christ Church to reside at this address during their period of employment. The Congregation at German Christ Church Charity makes an annual contribution of £4,000 to the Incorporated Trustees of the German Christ Church London Charity (to be adjusted for inflation every 5 years) towards cleaning, maintenance and decorating at the end of each pastor's tenancy upon vacation of the property as required. By separate arrangement, a proportion of this service charge is paid for by two other churches for who the pastor also serves. The Congregation at German Christ Church's share of the service charge is 42%.

Method of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees, who are also Directors under company law. Trustees are elected under the terms of the Company's Memorandums and Articles of Association.

The Trustees, being members of the charitable company, who served during the year and up to the date of this report are listed on page 1. According to the Articles of Association, from November 2012, committee members are elected by the members and become Directors and Trustees for the time of their involvement in the committee.

Risk management

The Trustees have addressed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate its exposure to those risks.

The main risk the Congregation at German Christ Church London faces is a decline in membership numbers. The Brexit vote and the uncertainties about leaving the EU as well as the Covid-19 pandemic have increased that risk. There is a considerable turnover among the Germans living in London and thus in the membership of the congregation. The Trustees have addressed the current situation and implemented procedures to secure long term membership and have made an assessment that the charitable company remains a going concern for the foreseeable future.

The Congregation at German Christ Church London

Trustees' Report (incorporating a Directors' Report) For the year ended 30 November 2021

OBJECTIVES AND ACTIVITIES

Aims and Objectives

The Object of the Congregation is the advancement of the Christian faith in accordance with the rites, services and doctrines of the German Protestant Church, through the provision of services and pastoral care in German for German speaking Protestant Christians, and through preaching, administration of Sacraments and religious instruction based on the Gospel of Jesus Christ as testified in the Holy Scripture of the Old and New Testament, in the ecumenical creeds of the Ancient Church and in the confessional documents of the Reformation and the 'Theological Declaration of the Confessing Synod of the German Evangelical Church of Barmen' (1934).

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the year from December 2020 to November 2021, 60 services were held either at the German Christ Church or online due to the Covid pandemic. The attendance per service was between 8 and 60 people. Services are held in German. Occasionally ecumenical services as well as special celebrations are conducted bilingually (German and English), for example the Advent carol service which is organized jointly with the British-German Association (BGA). Some of the regular events had to be postponed through to Covid regulations. Some of the events where move to outside locations.

After every service the congregation offers a well-attended social event with coffee, tea and German cake. Due to the Covid pandemic the congregation offered a similar social event online directly after the services.

A team of volunteers provides a regular 'Sunday School' held in parallel to the normal service in the Church. The Sunday School attendance varies greatly, between 0 and 5 children.

During the year there have been:

- 7 children baptized;
- 0 young people confirmed;
- 1 couple wedded and;
- 2 memorial services took place.

The congregation offers the following groups which meet regularly thus contributing to the life of the congregation:

- Tacheles – for age group 20 – 50;
- Kaffeeklatsch – for elderly congregation members;
- Gesprächskreis - theological discussion group
- Gemeinde unterwegs – bi-monthly guided tours to churches and other places of interests (in cooperation with the German churches in London East)

Some of the groups were paused during lockdown.

A major fund raising event for the congregation life is the St Martin's Walk and Feast, held in November. This brings together almost 1,000 participants, congregation members, parents with their children, members of the German community and neighbours of the church. This is made possible by a huge volunteer team. In 2021 the event had to be cancelled due to the Covid pandemic.

A newsletter is sent on a quarterly basis to members and friends of the congregation. The website was redeveloped in 2021 and is now the main source for information for members.

The Congregation at German Christ Church London

Trustees' Report (incorporating a Directors' Report) For the year ended 30 November 2021

FINANCIAL REVIEW

Financial results

During the year to 30 November 2021, the charitable company received income of £100,448 (2020: £91,857) and contributed £98,381 (2020: £93,324) towards its charitable activities. The costs of raising funds of £42 (2020: £nil) brings the total expenditure incurred by the charitable company to £98,423 (2020: £93,324). The accumulated funds at the year end are £809,221 (2020: £807,196).

The Congregation at German Christ Church London shares the cost of the pastor and other associated expenditure with two other churches in West London. This Parochial Area (PAB) incorporates the German churches of Knightsbridge, Petersham and Oxford. Included within income and expenditure for the year are amounts incurred directly by the PAB for activities relating to the Congregation at German Christ Church London. The charity makes a contribution to the PAB each year and this is used to fund these activities. During the year, the Congregation at German Christ Church London contributed £17,469 to the PAB (2020: £17,469). In addition, the PAB generated direct income of which £13,188 (2020: £6,376) relating to the charity. Total costs of £28,694 (2020: £33,524) incurred by the PAB have been included within charitable activities in the Statement of Financial Activities.

Reserves policy

It is the policy of the Trustees to hold a sum sufficient to cover any repair and construction work which might occur during the financial year. This has been set at £50,000 and this amount is held within restricted funds as a Major Repair Fund. As noted on page 2, the Major Repair Fund is increased each year by 5% of the annual membership contributions. Following expenditure of £522 (2020: £8,890) relating to building improvements, the balance of the Major Repair Fund at 30 November 2021 was £66,250 (2020: £64,062).

The Trustees consider the unrestricted reserves to be the freely distributable reserves of the charitable company. This is calculated as total unrestricted reserves less the value of fixed assets and amounts that have been designated. At 30 November 2021, designated funds totalled £345,109 (2020: £344,689), including fixed assets with a value of £189,309 (2020: £201,830), leaving freely distributable reserves of £396,171 (2020: £398,445). The Trustees recognise the need to hold reserves for the maintenance of core charitable activities in the event of income shortfalls. The Trustees have reviewed the level of unrestricted funds available at 30 November 2021 in accordance with this policy and have determined that the free reserves at the balance sheet date meet the objective.

PLANS FOR FUTURE PERIODS

The next financial and liturgical year will start on 1 December 2021. Due to Covid restrictions it remains unclear which of the regular events and services will take place. The Advent and Christmas season might happen online only, the joint carol services with the British German Association is cancelled, in Spring/Summer we will try to organise events for the congregation outside. If the St. Martin's procession goes ahead in the next financial year, it might happen in a smaller version than previous years.

Again, there are around 60 services scheduled, ecumenical services are planned and the ecumenical collaboration with other church institutions will be strengthened.

There will again be a confirmation class. All groups will continue to run independent events and attract new people.

Some uncertainty is created by the current pandemic because members decide to leave the country. BREXIT makes it more difficult to find new members because all new expats have much higher visa restrictions now.

The trustees plan to continue the activities of the charitable company, taking into account the general economic conditions, which are likely to exist in the year ending 30 November 2022.

Events since the end of the year

The Covid 19 pandemic has still a huge impact on the church. The change to digital services is still ongoing. Currently the reorganisation of groups and activities takes place but response from all age groups is slow. All people have to learn and trust the new measures in society.

The Congregation at German Christ Church London

Trustees' Report (incorporating a Directors' Report) For the year ended 30 November 2021

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's external examiner is unaware; and
- the directors have taken all the steps that ought to have been taken as directors in order to be aware of any information needed by the charitable company's external examiner in connection with preparing its report and to establish that the charitable company's external examiner is aware of that information.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 29 November 2022 and signed on their behalf by:



Michael Grünert
Trustee

The Congregation at German Christ Church London

Independent Examiner's Report to the Trustees of The Congregation at German Christ Church London

I report to the charity's Trustees on the accounts of the company for the year ended 30 November 2021, which are set out on pages 7 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the Act 2006; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

DocuSigned by:

DA15AED75D45453...

Heather Wheelhouse ACA
BDO LLP
55 Baker Street
London
W1U 7EU

Date 30 November 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number C305127).

The Congregation at German Christ Church London

Statement of financial activities (incorporating an income and expenditure account) for the year ended 30 November 2021

	Notes	Restricted £	Unrestricted £	2021 Total funds £	2020 Total funds £
Income and endowments					
Income from:					
Donations	3	4,091	92,399	96,490	87,726
Raising funds	4	-	3,895	3,895	3,190
Investments		6	57	63	941
Total income		4,097	96,351	100,448	91,857
Expenditure					
Cost of raising funds					
St Martin's procession		-	42	42	-
Charitable activities					
Synod and pastoral	5a	-	38,948	38,948	30,199
Community work and donations	5b	2,400	5,870	8,270	7,733
Service and building maintenance	5c	522	45,062	45,584	51,104
Governance and other	5d	-	5,579	5,579	4,288
Total expenditure		2,922	95,501	98,423	93,324
Net income/(expenditure)		1,175	850	2,025	(1,467)
Transfers		2,704	(2,704)	-	-
Net movement in funds		3,879	(1,854)	2,025	(1,467)
Fund balances brought forward		64,062	743,134	807,196	808,663
Fund balances carried forward		67,941	741,280	809,221	807,196

All of the above results are derived from continuing activities.

The notes on page 9 to 15 form part of these financial statements.

The Congregation at German Christ Church London

Balance sheet as at 30 November 2021

	Notes	2021 £	2020 £
Fixed Assets	7	189,309	201,830
Current assets			
Debtors	8	31,449	18,351
Cash at bank and in hand		598,565	599,201
		630,014	617,552
Creditors: amounts falling due within 1 year	9	(10,102)	(12,186)
Net current assets		619,912	605,366
Net assets	12	809,221	807,196
Funds			
Restricted funds	11	67,941	64,062
Unrestricted funds	10	741,280	743,134
Total funds		809,221	807,196

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibility for:

- (a) Ensuring that the Charitable Company keeps adequate accounting records which comply with Section 386 of the Act; and
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the Charitable Company as at the financial year end and its results for the financial year in accordance with the requirements of Section 395 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Charitable Company.

The financial statements were approved by the Trustees on 29 November 2022 and signed on their behalf by:



Michael Grünert

Registered company number: 08288370

The notes on page 9 to 15 form part of these financial statements.

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2021

1. General information

The Congregation at German Christ Church London is a charitable company registered in England and Wales, company registration number 08288370 and charity registration number 1149991. It was incorporated on 9 November 2012 and registered as a charity on 30 November 2012 and is governed by its memorandum and articles of association. The registered office is 55 Baker Street, London, W1U 7EU. These financial statements are for the year ended 30 November 2021.

2. Principal accounting policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2020) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) the Companies Act 2006 and the Charities Act 2011.

The Congregation at German Christ Church constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. In particular, the trustees have considered the impact of COVID-19 on the future activities of the charity. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP (FRS 102):

- the requirements of Section 6, Statement of Changes in Equity; and
- the requirements of Section 7, Statement of Cash Flows.

The preparation of the financial statements requires the trustees to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions, which are based on the trustees' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The managing trustees consider that there are no key sources of estimation uncertainty.

b) Income

All income is included in the Statement of Financial Activities (SOFA) when the charitable company is legally entitled to the income and the amount can be quantified with reasonable certainty.

c) Expenditure

Expenditure is recognised on an accruals basis, inclusive of Value Added Tax.

Costs of raising funds comprise the costs incurred in connection with fund-raising activities and the preparations thereof.

Charitable activities expenditure comprises costs identifiable as wholly or mainly in support of the charitable company's objectives.

Governance costs comprise the costs of meeting statutory requirements, including accountancy fees.

The cost of donated services is only recognised in the Statement of Financial Activities where an estimate of the cost to the charitable company can be reliably made, that being the price that would be paid in an open market for the service or facility.

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2021

2. Principal accounting policies (continued)

d) Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objectives.

e) Fixed Assets

Tangible fixed assets are stated at cost less depreciation and impairment. Fixed assets costing more than £1,000 are capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment	Between 5 and 50 years
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f) Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity. The general fund therefore comprises those monies which may be used towards meeting the objectives of the Charity at the discretion of the Trustees.

Restricted funds are donations received from donors which may only be used for purposes specified by the donor.

Designated funds comprise funds that have been set aside at the discretion of the Board for specific purposes. The purposes and uses of the designated funds are set out in the notes of the financial statements.

3. Donations

	2021 £	2020 £
Donations, legacies and collections	70,958	69,343
Gift aid	11,314	12,503
Grants received	14,218	5,880
	<u>96,490</u>	<u>87,726</u>

Included within donation income is £4,091 related to restricted funds (2020: £1,734).

4. Income from raising funds

	Restricted £	Unrestricted £	2021 £	2020 £
Weddings, funerals and christenings	-	350	350	620
St Martin's procession market				
Grants received	-	-	-	-
Other fundraising income	-	-	-	-
Other fundraising events	-	1,445	1,445	470
Confirmation fee	-	-	-	-
Rents received	-	2,100	2,100	2,100
	<u>-</u>	<u>3,895</u>	<u>3,895</u>	<u>3,190</u>

All income from raising funds in both 2021 and 2020 relate to unrestricted funds.

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2021

5. Charitable activities

a) Synod and pastoral

	Restricted £	Unrestricted £	2021 £	2020 £
Synod fees	-	21,840	21,840	8,150
Pastoral assistant	-	17,108	17,108	22,049
	-	38,948	38,948	30,199

All charitable activities in respect of the Synod and pastoral work in both 2021 and 2020 relate to unrestricted funds.

b) Community work and donations

	Restricted £	Unrestricted £	2021 £	2020 £
Parish work	809	5,870	6,679	5,999
Donations to charities	1,591	-	1,591	1,734
	2,400	5,870	8,270	7,733

Included within community work and donation charitable expenditure is £2,400 relating to restricted funds (2020: £1,734).

c) Service & building maintenance

	Restricted £	Unrestricted £	2021 £	2020 £
Cleaning	-	4,000	4,000	5,730
Organist	-	5,700	5,700	3,534
Insurance	-	5,095	5,095	5,063
Building costs	522	2,888	3,410	10,941
Repairs and maintenance	-	4,455	4,455	2,461
Utilities	-	7,527	7,527	6,222
Travel costs	-	1,606	1,606	1,173
Office supplies	-	706	706	705
Sundry	-	564	564	2,755
Depreciation	-	12,521	12,521	12,521
	522	45,062	45,584	51,105

Included within building costs is £522 relating to restricted funds (2020: £8,890).

d) Governance and other costs

	Restricted £	Unrestricted £	2021 £	2020 £
Independent examination fee	-			
Current year fee		3,600	3,600	3,780
Over-accrual from prior year		(180)	(180)	
Legal fees	-	-	-	-
Secretarial	-	2,135	2,135	507
Bank charges	-	24	24	-
	-	5,579	5,579	4,287
Total charitable expenditure	2,922	95,459	98,381	93,324

All governance and other costs in both 2021 and 2020 relate to unrestricted funds. Included within Secretarial costs is £930 (2020: £300) paid to the Independent Examiner.

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2021

6. Net movement in funds

Net movement in funds is stated after charging:

	2021 £	2020 £
Depreciation	12,521	12,521
Fees for accounting services	3,600	3,780

7. Fixed Assets

	Furniture & Equipment £	Total £
Cost		
At 1 December 2020	537,180	537,180
Additions	-	-
At 30 November 2021	537,180	537,180
Amortisation		
At 1 December 2020	335,350	335,350
Charge for the Year	12,521	12,521
At 30 November 2021	347,871	347,871
Net book value at 30 November 2021	189,309	189,309
Net book value at 30 November 2020	201,830	201,830

8. Debtors

	2021 £	2020 £
Accrued income	11,314	12,503
Amounts owed by the PAB	7,811	5,848
Other debtors	12,324	-
	31,449	18,351

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	10,102	12,186
Other creditors	-	-
	10,102	12,186

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2021

10. Unrestricted funds – 2021

	At 1 December 2020 £	Income £	Expenditure £	Transfers £	At 30 November 2021 £
General unrestricted funds	398,445	96,351	(61,980)	(36,645)	396,171
Designated funds:					
Fixed Assets	201,830	-	(12,521)	-	189,309
Asset Replacement	71,859	-	-	12,521	84,380
Church Accessibility	50,000	-	-	-	50,000
Pastoral Service	21,000	-	(21,000)	21,420	21,420
	743,134	96,351	(95,501)	(2,704)	741,280

Fixed Assets:

This represents the net book value of the fixed assets held. This will be spent over useful life of the fixed assets as described in the accounting policies in note 2.e.

Asset Replacement:

This fund will be used for replacement of the fixed assets of the church as and when required. The value of the fixed asset depreciation will be transferred from general unrestricted funds to the Asset Replacement fund each year. The current year transfer represents both the 2021 depreciation charges.

Church Accessibility:

These funds have been designated for building improvements, in particular to ensure there is adequate access and facilities for everyone. Planning has already begun on this work and it is anticipated that this fund will be fully spent by 2022.

Pastoral Service:

This represents the annual commitment to the pastoral service for the upcoming financial year which is paid to the Synod. At the 2021 AGM the synod decided that to cancel the annual commitment until 2027 and instead revise the amount due each year according to the cost. The amount for 2022 has been increased to £21,420.

Unrestricted funds – 2020

	At 1 December 2019 £	Income £	Expenditure £	Transfers £	At 30 November 2020 £
General unrestricted funds	394,184	90,052	(48,130)	(37,661)	398,445
Designated funds:					
Fixed Assets	214,351	-	(12,521)	-	201,830
Asset Replacement	59,338	-	-	12,521	71,859
Church Accessibility	50,000	-	-	-	50,000
Pastoral Service	21,000	-	(22,049)	22,049	21,000
	738,873	90,052	(82,700)	(3,091)	743,134

11. Restricted funds – 2021

	At 1 December 2020 £	Income £	Expenditure £	Transfers £	At 30 November 2021 £
Donations to charities	-	1,591	(1,591)	-	-
Carols and readings	-	2,500	(809)	-	1,691
Major repair fund	64,062	6	(522)	2,704	66,250
	64,062	4,097	(2,922)	2,704	67,941

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2021

11. Restricted funds (continued)

Donations to charities:

Income collected from the congregation for a specific charity is placed in a restricted fund and paid to the relevant charity following this collection.

Carols and readings

This represents income received for the charity to host a carols and readings service for the community in December 2021. The full amount of this fund has been spent in the year ending 30 November 2022.

Major Repair Fund:

As detailed more fully in the Trustees' Report, and in accordance with the transfer agreement held with the German Christ Church London Charity, £50,000 is held on trust by that charity for the use of maintenance and improvement works on the church when required. Per the church lease agreement, the Congregation at German Christ Church is required to make a repair contribution to this fund totalling 5% of the membership income received in the year, and a transfer of £2,074 has therefore been made.

Restricted funds – 2020

	At 1 December 2019 £	Income £	Expenditure £	Transfers £	At 30 November 2020 £
Donations to charities	-	1,734	(1,734)	-	-
Major repair fund	69,790	71	(8,890)	3,091	64,062
	<u>69,790</u>	<u>1,805</u>	<u>(10,624)</u>	<u>3,091</u>	<u>64,062</u>

12. Analysis of net assets between funds – 2021

	Restricted Funds	Unrestricted Funds £	Total Funds £
Fixed assets	-	189,309	189,309
Current assets	67,941	562,073	630,014
Liabilities	-	(10,102)	(10,102)
	<u>67,941</u>	<u>741,280</u>	<u>809,221</u>

Analysis of net assets between funds – 2020

	Restricted Funds	Unrestricted Funds £	Total Funds £
Fixed assets	-	201,830	201,830
Current assets	64,062	553,490	617,552
Liabilities	-	(12,186)	(12,186)
	<u>64,062</u>	<u>743,134</u>	<u>807,196</u>

13. Related party transactions

The charity has no employees (2020: none). The trustees consider themselves as comprising the key management personnel of the charity, in charge of directing and controlling the charity. The trustees received £nil remuneration and no benefits in kind for their services during the year (2020: £nil) and received no reimbursement of expenses (2020: £nil).

There are no related party transactions requiring disclosure (2020: none).

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2021

14. Status of Company

The company is a charitable company limited by guarantee without share capital. Each member has agreed that, in the event of the charitable company being wound up, he or she will contribute £1 to the net assets. The number of members at 30 November 2021 was 9.