

Company number: 00601207

Charity Number: 206062

# The British–German Association

Report and financial statements

For the year ended 31 December 2021

Contents

For the year ended 31 December 2021

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Reference and administrative information .....	1
Trustees' annual report .....	2
Independent examiner's report .....	7
Statement of financial activities (incorporating an income and expenditure account) .....	9
Balance sheet .....	10
Notes to the financial statements .....	11

# The British German Association

## Reference and administrative information

For the year ended 31 December 2021

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**Company number** 00601207  
**Country of incorporation** United Kingdom

**Charity number** 206062  
**Country of registration** England & Wales

**Registered office and operational address** 34 Belgrave Square, London, SW1X 8QB

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Mr Peter Barnes	Chairman
Mr Philip Mallinckrodt	Hon Treasurer (resigned 12 July 2021)
Mr Duncan Johnston	Hon Treasurer (appointed 25 October 2021)
Dr Sybille Steiner	Hon Secretary
Mr Paul Stocker	
Ms Miriam Thiede	
Ms Heide Bauman	(resigned 15 March 2021)
Mr Andrew Gilchrist	
Mr Maurice Hirt	
Mr Neelam Cartmell	(appointed 12 July 2021)
Mr Paul Farrelly	(resigned 12 July 2021)

**Company Secretary** Dr Sybille Steiner

**Independent examiner** Jonathan Orchard  
Sayer Vincent LLP  
Chartered Accountants  
Invicta House  
108-114 Golden Lane  
LONDON  
EC1Y 0TL

The trustees present their report and the financial statements for the year ended 31 December 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

## Aims and Objectives

The objects of the British–German Association are, for the public benefit:

- To advance the education of the people of the United Kingdom and Germany in each other's peoples, languages, institutions, culture and artistic, intellectual and economic life and through such activities promote mutual understanding and good relations between the people of the United Kingdom and Germany;
- To advance such other purposes that are exclusively charitable under English law in order to promote mutual understanding and good relations between the peoples of the United Kingdom and Germany.

## Progress towards these objectives

The COVID pandemic and its associated restrictions continued to loom over the British–German Association in 2021, limiting our scope for face-to-face interactions. Nonetheless, we continued to broaden our activities, and to increase public access to our material.

Events. We organised around two online educational events each month, with the exception of the Christmas and Summer breaks. Our events covered historical, cultural and current topics. For example, they included discussions of Albrecht Dürer, and on the German Empire. We hosted a discussion between the Goethe Institut and the British Council Germany, and conducted an interview with the German Ambassador. We arranged discussions on the future of cities, on artificial intelligence, on Black Germany, and interviewed the head of the German Ethics Council.

## Trustees' annual report

### For the year ended 31 December 2021

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We also organised two informative events about the Federal General Elections, and a series of events on British and German approached to tackling climate change. Wherever we could obtain the permission of the participants, we made recordings of the events publicly accessible via our website.

Person-to-person events were harder to organise because of COVID restrictions. However, we took advantage of breaks between lockdowns to organise a number of events to promote improved mutual understanding and friendship. For example, we co-organised a number of Stammtische (German-speaking evenings) in conjunction with the Young British Chambers of Commerce Germany and the British-German Jurists' Association. We celebrated the Oktoberfest in Stein's, the Goethe Institut's new restaurant. And we enjoyed a socially distanced pre-Christmas Carols and Readings in the Christuskirche London.

Newsletter. We continued our popular monthly newsletter. The Word, Quiz and Quote of the Week received positive feedback from our members. In addition, we started using the newsletter to draw our members' attention to news, culture, and third-party events, with a colour coding to denote the German-language skills required.

Podcast. We launched a podcast series, Understanding Germany, with themes selected to complement school and university education about Germany. Podcasts so far have covered the German education and healthcare systems, German media, German federalism and the German constitutional court.

Membership. As a result of the above activities, we increased our membership during the course of the year from 460 to around 600 members. We had particularly strong growth amongst younger members, and amongst those living outside London. Both of these factors contributed to the growing diversity of our support.

Schools. We made a systematic push from the beginning of 2021 to identify secondary schools in England that teach German, and to approach each school individually to invite them to join our Youthbridge network. Belonging to this network costs schools nothing. Schools that join our network receive our monthly newsletter, can join our online events, have access to prizes and certificates for German-related activities, obtain information about organising school trips and exchanges to Germany, and can be put in touch with the Goethe Institut, the UK German Connection or the German Embassy. As a result of this outreach and of the benefits to schools, we increased the number of schools in our Youthbridge network from around 120 to around 300 over the course of the year.

Town-twinning. In 2019, we appointed a pioneer regional representative in Kent, Paul Bristow. Paul's job was to investigate German-related institutions and activities in Kent, and in particular to persuade the Kent town-twinning associations to work more closely together. In 2021, Paul's work resulted in two online conferences for the nine town-twinning associations in Kent, the first just with the British participants, the second with their German partners. On the back of the Kent

success, we appointed a regional representative in Surrey, who organised a similar online conference for the twelve British-German town-twinning associations in Surrey.

Regional partnerships. We started working early in 2021 with the Combined Authority of Greater Manchester to explore the possibility of a partnership with a suitable German region. With the help of the British Consul General in Düsseldorf, we identified the Regionalverband Ruhr (an area covering the main industrial and formerly industrial cities of North Rhine Westphalia) as a suitable partner. Thanks to this initiative, Greater Manchester was able to sign a Memorandum of Understanding (MoU) with the Regionalverband Ruhr in September 2021. We are now supporting closer links between schools in both regions on the basis of the MoU.

**Peter Barnes**  
**Chairman**  
**British-German Association**

## **Risk management**

The Trustees have identified the major risk to which the charity is exposed as being the need to raise sufficient income to cover management costs, including salaries incurred to meet the charitable activities. These risks have been addressed partly by a membership drive, partly by aiming to more than cover direct costs on most events, partly by raising corporate sponsorship and significantly with a major donation. The Association has detailed management accounts during the year.

## **Financial Review and Reserves Policy**

The substantial donation (£186,000) received from the MV Barnes estate in FY20 provided near term assurance on the financial position of the BGA. As a result, the Trustees decided in 2020 to extend the range of the BGA's activities in order to increase the charity's social impact and public benefit. This entailed an underlying increase in the BGA's annual expenditure. Total expenditure increased from £71,651 in 2020 to £109,919 in 2021. Operating costs exceeded revenue by £16,932.

From December 2020 to December 2021, the British-German Association's total funds decreased slightly from £366,045 to £349,086. The BGA benefited from generous donations from the Schroder Foundation, William H Salomon, as well as income from members.

The British-German Association's policy is to increase reserves as the scope of the charity's activities also grow and to enable the charity to incur at times expenditure ahead of income. We are working to increase both regular donations and corporate and individual membership, however the Trustees do not anticipate that income will cover expenditure in 2022. The Trustees therefore

plan to hold reserves at a sufficient level to ensure business continuity, to allow the British–German Association to take advantage of strategic growth opportunities, and to provide a cushion for unforeseen developments.

## **Plans for future periods**

The Trustees plan to maintain the reach and activities of the charity in 2022. Reserves will be maintained at a prudent level consistent with that growth.

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 25 March 1958 and registered as a charity on 11 August 1970.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

## **Statement of responsibilities of the trustees**

The trustees (who are also directors of The British–German Association for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also

**Trustees' annual report**

**For the year ended 31 December 2021**

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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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 for Individual Members and £5 for Corporate Members to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 9 May 2022 signed on their behalf by

Duncan Johnston  
Honorary Treasurer



## **Independent examiner's report**

### **To the trustees of**

### **The British German Association**

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I report to the trustees on my examination of the accounts of The British–German Association for the year ended 31 December 2021.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the 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 and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

## **Responsibilities and basis of report**

As the charity trustees of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')/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 the Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

## **Independent examiner's statement**

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

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; 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.

## **Independent examiner's report**

**To the trustees of**

**The British German Association**

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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.

Signed:

Name: Jonathan Orchard FCA

The Institute of Chartered Accountants in England and Wales

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

Date: 1 June 2022

**Statement of financial activities** (incorporating an income and expenditure account)

**For the year ended 31 December 2021**

	Note	Unrestricted £	Restricted £	Endowment £	2021 Total £	Unrestricted £	Restricted £	Endowment £	2020 Total £
<b>Income from:</b>									
Donations and legacies	2	54,605	2,500	–	<b>57,105</b>	238,234	9,413	–	247,647
Charitable activities	3	35,698	–	–	<b>35,698</b>	29,301	–	–	29,301
Investments		1	–	–	<b>1</b>	260	–	–	260
Other		183	–	–	<b>183</b>	2,663	–	–	2,663
<b>Total income</b>		<b>90,487</b>	<b>2,500</b>	<b>–</b>	<b>92,987</b>	<b>270,458</b>	<b>9,413</b>	<b>–</b>	<b>279,871</b>
<b>Expenditure on:</b>									
Raising funds	4	2,556	–	–	<b>2,556</b>	1,637	–	–	1,637
Charitable activities	4	103,300	4,063	–	<b>107,363</b>	67,781	2,233	–	70,014
<b>Total expenditure</b>		<b>105,856</b>	<b>4,063</b>	<b>–</b>	<b>109,919</b>	<b>69,418</b>	<b>2,233</b>	<b>–</b>	<b>71,651</b>
<b>Net income / (expenditure) before net gains / (losses) on investments</b>		<b>(15,369)</b>	<b>(1,563)</b>	<b>–</b>	<b>(16,932)</b>	<b>201,040</b>	<b>7,180</b>	<b>–</b>	<b>208,220</b>
Net gains / (losses) on investments		(27)	–	–	<b>(27)</b>	92	–	–	92
<b>Net income / (expenditure) for the year</b>	5	<b>(15,396)</b>	<b>(1,563)</b>	<b>–</b>	<b>(16,959)</b>	<b>201,132</b>	<b>7,180</b>	<b>–</b>	<b>208,312</b>
<b>Net movement in funds</b>		<b>(15,396)</b>	<b>(1,563)</b>	<b>–</b>	<b>(16,959)</b>	<b>201,132</b>	<b>7,180</b>	<b>–</b>	<b>208,312</b>
<b>Reconciliation of funds:</b>									
Total funds brought forward		309,603	44,442	12,000	<b>366,045</b>	108,471	37,262	12,000	157,733
<b>Total funds carried forward</b>		<b>294,207</b>	<b>42,879</b>	<b>12,000</b>	<b>349,086</b>	<b>309,603</b>	<b>44,442</b>	<b>12,000</b>	<b>366,045</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 18a to the financial statements.

Balance sheet

Company no. 00601207

As at 31 December 2021

	Note	£	2021 £	£	2020 £
<b>Fixed assets:</b>					
Tangible assets	10		829		906
Investments	11		250,148		250,186
			<u>250,977</u>		<u>251,092</u>
<b>Current assets:</b>					
Stock	12	1,301		2,271	
Debtors	13	4,918		6,335	
Cash at bank and in hand		100,808		114,438	
			<u>107,027</u>	<u>123,044</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	14	(8,918)		(8,091)	
				<u></u>	
<b>Net current assets</b>			<u>98,109</u>		<u>114,953</u>
<b>Total assets less current liabilities</b>			<u>349,086</u>		<u>366,045</u>
<b>Total net assets</b>			<u>349,086</u>		<u>366,045</u>
<b>The funds of the charity:</b>	18a				
Endowment funds			12,000		12,000
Restricted income funds			42,879		44,442
Unrestricted income funds:					
General funds		294,207		309,603	
			<u>294,207</u>	<u>309,603</u>	
<b>Total unrestricted funds</b>			<u>294,207</u>		<u>309,603</u>
<b>Total charity funds</b>			<u>349,086</u>		<u>366,045</u>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the trustees on 9th May 2022 and signed on their behalf by

Duncan Johnston  
Honorary Treasurer

**1 Accounting policies**

**a) Statutory information**

The British–German Association is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is 34 Belgrave Square, London, SW1X 8QB.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charity meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the date on which a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**f) Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**1 Accounting policies (continued)**

**g) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

**h) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

**i) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, in operating its membership schemes, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**j) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                      |         |
|----------------------|---------|
| • Computer equipment | 3 years |
|----------------------|---------|

**k) Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading “Net gains/(losses) on investments” in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

**l) Stocks**

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**m) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**n) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1 Accounting policies (continued)**

**o) Creditors and provisions**

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

**p) Financial instruments**

The charity has both basic and non–basic financial assets and financial liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. Non–basic financial instruments are measured at fair value with any gain or loss going to the statement of financial activities. Full details are given in the financial instruments note.

**2 Income from donations and legacies**

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Donations – cash	30,605	2,500	<b>33,105</b>	28,100	9,000	37,100
Donations – in kind*	24,000	–	<b>24,000</b>	24,000	–	24,000
Legacies	–	–	–	186,134	413	186,547
	<b>54,605</b>	<b>2,500</b>	<b>57,105</b>	<b>238,234</b>	<b>9,413</b>	<b>247,647</b>

\* The donations in kind in both 2021 and 2020 relate to the provision of rent–free office facilities in German House.

**3 Income from charitable activities**

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Corporate subscriptions	12,500	–	<b>12,500</b>	12,500	–	12,500
Individual subscriptions	15,585	–	<b>15,585</b>	14,123	–	14,123
Gift aid	6,329	–	<b>6,329</b>	2,078	–	2,078
Events activities	1,284	–	<b>1,284</b>	600	–	600
	<b>35,698</b>	<b>–</b>	<b>35,698</b>	<b>29,301</b>	<b>–</b>	<b>29,301</b>

The British–German Association

Notes to the financial statements

For the year ended 31 December 2021

4a Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Governance costs £	2021 Total £	2020 Total £
Staff costs (Note 6)	–	63,200	–	63,200	30,166
Other staff costs	2,500	712	–	3,212	1,248
Premises*	–	24,000	–	24,000	24,000
Other office costs	–	3,400	–	3,400	2,684
Website costs	–	4,891	–	4,891	1,108
Youthbridge	–	1,563	–	1,563	2,233
Events activities	–	2,639	–	2,639	2,116
Independent Examiner fees	–	–	2,000	2,000	2,500
Legal fees	–	–	13	13	3,583
Irrecoverable VAT	–	–	400	400	500
Depreciation	–	453	–	453	422
Other	–	4,148	–	4,148	1,091
	2,500	105,006	2,413	109,919	71,651
Governance costs	56	2,357	(2,413)	–	–
<b>Total expenditure 2021</b>	<b>2,556</b>	<b>107,363</b>	<b>–</b>	<b>109,919</b>	
<b>Total expenditure 2020</b>	<b>1,637</b>	<b>70,014</b>	<b>–</b>		<b>71,651</b>

\* relate to the assessed value (by the trustees) of rent-free office facilities in German House.



The British–German Association

Notes to the financial statements

For the year ended 31 December 2021

4b Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Governance costs £	2020 Total £
Staff costs (Note 6)	–	30,166	–	30,166
Other staff costs	900	348	–	1,248
Premises*	–	24,000	–	24,000
Other office costs	–	2,684	–	2,684
Website costs	–	1,108	–	1,108
Youthbridge	–	2,233	–	2,233
Events activities	587	1,529	–	2,116
Independent Examiner fees	–	–	2,500	2,500
Legal fees	–	–	3,583	3,583
Irrecoverable VAT	–	–	500	500
Depreciation	–	422	–	422
Other	–	1,091	–	1,091
	1,487	63,581	6,583	71,651
Governance costs	150	6,433	(6,583)	–
<b>Total expenditure 2020</b>	<b>1,637</b>	<b>70,014</b>	<b>–</b>	<b>71,651</b>

\* relate to the assessed value (by the trustees) of rent-free office facilities in German House.

**5 Net income / (expenditure) for the year**

This is stated after charging / (crediting):

	2021 £	2020 £
Depreciation	453	422
Independent Examiner's Fee (excluding VAT)	2,000	2,500

**6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	61,168	29,481
Social security costs	–	–
Employer's contribution to defined contribution pension schemes	2,032	685
	<b>63,200</b>	<b>30,166</b>

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2020: £nil). No charity trustee received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2020: £nil) incurred by 0 (2020: 0) members relating to attendance at meetings of the trustees.

**7 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was 3 (2020: 1).

No employee received employee benefits, except for contributions to pensions.

**8 Related party transactions**

In the first half of the year the Schroder Foundation, of which PSA Mallinckrodt is a Trustee, awarded the British–German Association an unrestricted grant of £20,000 (2020: £20,000). PSA Mallinckrodt was a Trustee of the British–German Association until 12 July 2021.

Aggregate donations from related parties were £20,188 (2020: £206,134).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

**9 Taxation**

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**10 Tangible fixed assets**

	Computer equipment £	Total £
<b>Cost</b>		
At the start of the year	1,328	1,328
Additions in year	376	376
Disposals in year	–	–
At the end of the year	1,704	1,704
<b>Depreciation</b>		
At the start of the year	422	422
Charge for the year	453	453
Eliminated on disposal	–	–
At the end of the year	875	875
<b>Net book value</b>		
<b>At the end of the year</b>	829	829
At the start of the year	906	906

All of the above assets are used for charitable purposes.

**11 Listed investments**

	2021 £	2020 £
Fair value at the start of the year	250,186	–
Additions at cost	499,914	550,094
Disposal proceeds	(499,925)	(300,000)
Net gain / (loss) on change in fair value	(27)	92
Fair value at the end of the year	250,148	250,186

The Trustees invest the funds of the charity in short-dated government securities. When each security matures, the proceeds are reinvested.

Investments comprise:

	2021 £	2020 £
UK Government Treasury Bills	250,148	250,186

**12 Stock**

	2021 £	2020 £
Finished goods	1,301	2,271
	1,301	2,271

**13 Debtors**

	2021 £	2020 £
Prepayments and accrued income	4,918	6,335
	<u>4,918</u>	<u>6,335</u>

**14 Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	289	577
Taxation and social security	901	477
Other creditors – Pension	175	158
Accruals	2,609	3,210
Deferred income (note 16)	4,944	3,669
	<u>8,918</u>	<u>8,091</u>

**15 Deferred income**

Deferred income comprises membership income relating to 2022, received in advance in 2021.

	2021 £	2020 £
Balance at the beginning of the year	3,669	2,746
Amount released to income in the year	(3,669)	(2,746)
Amount deferred in the year	4,944	3,669
Balance at the end of the year	<u>4,944</u>	<u>3,669</u>

**16 Financial instruments**

	2021 £	2020 £
<b>Financial assets measured at fair value through profit and loss</b>		
Investments	<u>250,148</u>	<u>250,186</u>

17a Analysis of net assets between funds (current year)

	General unrestricted £	Designated £	Restricted £	Endowment funds £	Total funds £
Tangible fixed assets	829	–	–	–	829
Investments	250,148	–	–	–	250,148
Net current assets	43,230	–	42,879	12,000	98,109
<b>Net assets at 31 December 2021</b>	<b>294,207</b>	<b>–</b>	<b>42,879</b>	<b>12,000</b>	<b>349,086</b>

17b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Endowment funds £	Total funds £
Tangible fixed assets	906	–	–	–	906
Investments	250,186	–	–	–	250,186
Net current assets	58,511	–	44,442	12,000	114,953
<b>Net assets at 31 December 2020</b>	<b>309,603</b>	<b>–</b>	<b>44,442</b>	<b>12,000</b>	<b>366,045</b>

18a Movements in funds (current year)

	At 1 January 2021 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2021 £
<b>Endowment funds</b>					
Sir Frank Roberts Memorial Fund	10,000	–	–	–	10,000
Prince Friedrich Lecture Fund	2,000	–	–	–	2,000
	12,000	–	–	–	12,000
<b>Restricted funds:</b>					
Youthbridge Funds	36,295	–	(1,563)	–	34,732
New Age – New Skills	6,619	–	–	–	6,619
British–German Officers' Association	1,528	–	–	–	1,528
FCDO	–	2,500	(2,500)	–	–
<b>Total restricted funds</b>	44,442	2,500	(4,063)	–	42,879
<b>Unrestricted funds:</b>					
<b>General funds</b>	309,603	90,460	(105,856)	–	294,207
<b>Total unrestricted funds</b>	309,603	90,460	(105,856)	–	294,207
<b>Total funds</b>	366,045	92,960	(109,919)	–	349,086

The narrative to explain the purpose of each fund is given at the foot of the note below.

18b Movements in funds (prior year)

	At 1 January 2020 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2020 £
<b>Endowment funds</b>					
Sir Frank Roberts Memorial Fund	10,000	–	–	–	10,000
Prince Friedrich Lecture Fund	2,000	–	–	–	2,000
	<u>12,000</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>12,000</u>
<b>Restricted funds:</b>					
Youthbridge Funds	29,115	9,413	(2,233)	–	36,295
New Age – New Skills	6,619	–	–	–	6,619
British–German Officers' Association	1,528	–	–	–	1,528
<b>Total restricted funds</b>	<u>37,262</u>	<u>9,413</u>	<u>(2,233)</u>	<u>–</u>	<u>44,442</u>
<b>Unrestricted funds:</b>					
Designated funds:					
Millennium General Purpose	300	–	–	(300)	–
Westman Bequest	6,922	–	–	(6,922)	–
<b>Total designated funds</b>	<u>7,222</u>	<u>–</u>	<u>–</u>	<u>(7,222)</u>	<u>–</u>
<b>General funds</b>	<u>101,249</u>	<u>270,550</u>	<u>(69,418)</u>	<u>7,222</u>	<u>309,603</u>
<b>Total unrestricted funds</b>	<u>108,471</u>	<u>270,550</u>	<u>(69,418)</u>	<u>–</u>	<u>309,603</u>
<b>Pension reserve</b>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
<b>Total funds</b>	<u>157,733</u>	<u>279,963</u>	<u>(71,651)</u>	<u>–</u>	<u>366,045</u>

**18b Movements in funds (continued)**

**Purposes of endowment funds**

The Sir Frank Roberts Memorial and Prince Freidrich Lecture funds were endowed to provide income for the funding for annual memorial lectures.

**Purposes of restricted funds**

The Youthbridge Fund is to support the charity's German language promotion programme.

The New Age – New Skills fund was donated in 2001 by a number of German companies through the auspices of His Excellency the German Ambassador at the time and is intended to make grants to persons or bodies engaged in promoting the learning of languages and/or cross cultural communication skills.

The British–German Officers' Association no longer exists as a separate charity. Its remaining funds were transferred to the British–German Association on 22 January 2007.

The FCDO grant covered the cost of mapping German–related activities and institutions in the North of England.

**Purposes of designated funds**

The Millenium General Purpose fund was established with donations received as a result of Millenium Concerts held by the Salisbury Music Society in 2000 to assist with unusually heavy or unforeseen expenses.

The Westman Bequest was left to the British–German Association upon the death of a longstanding member in 1998. The sum has since been shown separately in the accounts as a memorial to Mrs Westman.

In 2020 both designated funds were released to general unrestricted funds.

**19 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. In the event of winding up the liability of each member is limited to:

- £1 in the case of Individual Members;
- £5 in the case of Corporate Members.