

Company number: 00601207

Charity Number: 206062

The British–German Association

Report and financial statements

For the year ended 31 December 2023

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The British German Association

Reference and administrative information

For the year ended 31 December 2023

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 Duncan Johnston	Hon Treasurer
Dr Sybille Steiner	Hon Secretary
Mr Paul Stocker	
Ms Miriam Thiede	
Mr Andrew Gilchrist	
Mr Maurice Hirt	
Ms Neelam Cartmell	Resigned 10 July 2023

Company Secretary Dr Sybille Steiner

Independent examiner Jonathan Orchard
Sayer Vincent LLP
Chartered Accountants
110 Golden Lane
LONDON
EC1Y 0TG

The trustees present their report and the financial statements for the year ended 31 December 2023.

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 remain 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

During 2023, the Board of Trustees continued to roll out the strategy for the BGA formalised in 2022. The goal is for the BGA to become the civil-society hub for British-German issues in the UK. The Board envisages five main areas of activity around this civil-society hub. This report therefore summarises our progress during 2023 in each of these five areas:

- Forum and Events
- Schools and Youthbridge
- Town Twinning
- Regional Partnerships

- Government and Parliament



1. Forum and Events

Events

In 2023, we organised a total of 26 events. Amongst many other events, we continued our partnership with the LSE German Society, allowing our members access to the LSE German Symposium. We conducted an in-depth interview with the German Ambassador. We held talks with the authors of two ground-breaking books: Sir Christopher Clark on his study of the 1848 revolutions; and Professor Frank Trentmann on his new analysis of post-War Germany. We hosted discussions on a number of important current affairs topics: the Windsor Framework; Germany's new security strategy; the regional elections in Bavaria and Hesse; and the challenges to democracy posed by disinformation. We spoke to film director Edward Berger about his prize-winning remake of "All Quiet on the Western Front." We celebrated important cultural landmarks, such as a Spargelabend, an Oktoberfest, our annual Carols and Readings with the Christuskirche. We celebrated German baking with German baker Jürgen Krauss. And we hosted the Foreign Secretary, the Rt Hon James Cleverly MP, as our Guest of Honour at our Parliamentary Day lunch.

All our online events are now freely accessible to our Youthbridge schools. And almost all our informational events are recorded, and can be accessed via our website at no charge:

<https://britishgermanassociation.org/past-events/>

Newsletter

We continued our monthly newsletter, in the same format as the previous year. The Word, Quote and Quiz of the Month, and the information on third-party events, continued to prove popular with members.

Trustees' annual report

For the year ended 31 December 2023

Membership

From 520 paying members at the start of 2023, we grew to 622 by the beginning of 2024. Of these, 193 (31%) were aged 35 and under, and 204 (33%) were based outside London. We continue to attract prominent people from a wide range of professions to become members.

In the second half of the year, we set up our Patrons' Circle, costing a suggested minimum of £1,000 a year (£200 benefits plus an £800 suggested donation). By the end of 2023, we had eight members of the Patrons' Circle. In addition, 15 people made us donations in addition to their membership fees, totalling £1,601.86.

Social media

During 2023, we started making much more regular use of social media. In addition to using social media to advertise our events and key third-party occasions, we began regular posts on specific themes: #WhyLearnGerman, #TwinningTuesdays, #ThursdayTunes, #FunFactFriday, #OnThisDay.

As a result of this work, we increased our followers from around 1,250 on both Twitter and Facebook at the start of the year, to 1,652 on X and 1,561 on Facebook by the end of the year. We typically generated between 200 and 1,500 impressions per post, but one post gained 8,600 impressions and over 150 "likes" on X. The German Embassy in London and the British Embassy in Berlin regularly retweeted our posts.

2. Schools and Youthbridge

Youthbridge school numbers

During the year, we continued to increase the number of schools in our Youthbridge network, which grew from 535 to 565. This accounts for over a third of all secondary schools in the UK that teach German.

Collaborations

We continued our close connections with the Goethe Institut and the UK German Connection during 2023. In particular, we engaged in discussions with the Goethe Institut about whether it made sense for the BGA formally to become part of the German Promotion Project, or whether it would be better for us to continue our own work in parallel. Early in 2024, we decided on the latter.

In addition, we continued our collaboration with the Dresden Trust to offer Dresden scholarships to pupils in Youthbridge schools.

Involvement with Devolved Nations

The Department for Education's responsibility for secondary education is limited to schools in England. So we continued our conversations with the Education Departments in Scotland, Wales and Northern Ireland, in order to understand the situation with regards to German-language teaching in those nations, and to explore the possibility of a role for the BGA.

3. Town Twinning

Expanded Regional Representative Network

During 2023, we continued to expand our network of voluntary Regional Representatives, which grew from nine to seventeen representatives. Two of our new representatives were people with long-standing involvement in British-German issues: Robin Hart OBE, who had led the British-German Forum at Wilton Park for several decades; and Rafe Courage, formerly HM Consul-General in Düsseldorf. We started regular online discussions with our regional representatives, to enable them to compare notes and support each other.

4. Regional Partnerships

In 2023, we continued to work on the educational pillar of the strategic partnership between the Government of Greater Manchester and the Regionalverband Ruhr, which we had initiated in 2021.

In addition, following a visit to Hamburg by the BGA Chairman and the British Deputy Head of Mission in Germany, the Metro Mayor of the Liverpool City Region, Steve Rotheram, made an official visit to Hamburg to explore the possibilities for closer ties between the two regions.

5. Government and Parliament

In 2023, the UK-German Cultural Commission was revived for the first time in several decades. The Commission brings together policy-makers from both countries to address bilateral issues, including those concerning schools, language teaching, and municipal and regional links. The BGA was the only non-Governmental British organisation invited to the relaunch of the Commission in Berlin in April 2023. We have continued to be involved in subsequent discussions.

Governance and Personnel

There were no changes to the BGA's Board of Trustees during 2023. However, both of our executive staff resigned. Antonia Wunnerlich decided, with our support, to pursue a post-graduate degree. Oliver St. John took a fast-stream post within the Civil Service. In their place, we were pleased to recruit Dr Tamara Aberle, a former professional translator, as our Membership and Events Lead, and Arne Muus, a former music publishing executive, as our Regions and Schools Lead. Both Dr Aberle and Mr Muus are bilingual dual-nationals.

Peter Barnes

Chairman

British-German Association

Date: 16 April 2024

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

A substantial individual donation received in FY20 (£186,000) has underpinned the finances of the BGA since it was received. This donation allowed the Trustees to extend the range of the BGA's activities to increase the charity's social impact and public benefit. This resulted in an increase in expenditure. Total expenditure increased from £132,156 in 2022 to £135,922 in 2023.

Expenditure exceeded revenue by £17,828. As a result, total funds decreased from £331,106 at December 2022 to £313,278 at December 2023.

In 2023, the BGA benefited from generous donations from the Schroder Foundation, William H Salomon as well as smaller donations and membership income.

The Trustees policy is to increase reserves as the activities of the charity grow. The Trustees aim to hold sufficient reserves to ensure business continuity and to provide a contingency for unforeseen developments.

The Trustees are working to increase engagement with potential donors with a view to broadening the base of donors. In 2023 we launched our Patron's Circle as described above.

Plans for future periods

The Trustees aim to maintain the scope of the charity's activities in 2024. The Trustees will look for suitable opportunities to expand activities. The Trustees aim to maintain reserves at a level consistent with the scope of activities.

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 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

The British German Association

Trustees' annual report

For the year ended 31 December 2023

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 13 May 2024 signed on their behalf by

Duncan Johnston
Honorary Treasurer

Independent examiner's report

To the trustees of

The British German Association

I report to the trustees on my examination of the accounts of The British–German Association for the year ended 31 December 2023.

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

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.

Name: Jonathan Orchard FCA

The Institute of Chartered Accountants in England and Wales

Address: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

Date: 30 May 2024

The British–German Association

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

For the year ended 31 December 2023

	Note	Unrestricted £	Restricted £	Endowment £	2023 Total £	Unrestricted £	Restricted £	Endowment £	2022 Total £
Income from:									
Donations and legacies	2	54,548	–	–	54,548	49,331	15,000	–	64,331
Charitable activities	3	50,703	–	–	50,703	46,732	–	–	46,732
Investments		1,635	–	–	1,635	270	–	–	270
Other		930	–	–	930	433	–	–	433
Total income		107,816	–	–	107,816	96,766	15,000	–	111,766
Expenditure on:									
Raising funds	4	–	–	–	–	–	–	–	–
Charitable activities	4	125,568	10,354	–	135,922	112,400	19,756	–	132,156
Total expenditure		125,568	10,354	–	135,922	112,400	19,756	–	132,156
Net (expenditure) before net gains on investments		(17,752)	(10,354)	–	(28,106)	(15,634)	(4,756)	–	(20,390)
Net gains on investments		10,278	–	–	10,278	2,410	–	–	2,410
Net (expenditure) for the year	5	(7,474)	(10,354)	–	(17,828)	(13,224)	(4,756)	–	(17,980)
Net movement in funds		(7,474)	(10,354)	–	(17,828)	(13,224)	(4,756)	–	(17,980)
Reconciliation of funds:									
Total funds brought forward		280,983	38,123	12,000	331,106	294,207	42,879	12,000	349,086
Total funds carried forward		273,509	27,769	12,000	313,278	280,983	38,123	12,000	331,106

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 17a to the financial statements.

Balance sheet

Company no. 00601207

As at 31 December 2023

	Note	£	2023 £	£	2022 £
Fixed assets:					
Tangible assets	10		278		586
Investments	11		246,390		247,783
			<u>246,668</u>		<u>248,369</u>
Current assets:					
Stock	12	984		1,043	
Debtors	13	6,024		11,269	
Cash at bank and in hand		73,893		80,724	
			<u>80,901</u>	<u>93,036</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(14,291)		(10,299)	
			<u>66,610</u>	<u>82,737</u>	
Net current assets			<u>66,610</u>	<u>82,737</u>	
Total assets less current liabilities			<u>313,278</u>	<u>331,106</u>	
Total net assets			<u>313,278</u>	<u>331,106</u>	
The funds of the charity:	17a				
Endowment funds			12,000		12,000
Restricted income funds			27,769		38,123
Unrestricted income funds:					
General funds		273,509		280,983	
			<u>273,509</u>	<u>280,983</u>	
Total unrestricted funds			<u>273,509</u>	<u>280,983</u>	
Total charity funds			<u>313,278</u>	<u>331,106</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:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- 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 13 May 2024 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 only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Donations – cash	30,548	–	30,548	25,331	15,000	40,331
Donations – in kind*	24,000	–	24,000	24,000	–	24,000
Legacies	–	–	–	–	–	–
	54,548	–	54,548	49,331	15,000	64,331

* The donations in kind in 2023 and 2022 relate to the provision of rent-free office facilities in German House.

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Corporate subscriptions	10,000	–	10,000	10,500	–	10,500
Individual subscriptions	21,607	–	21,607	16,607	–	16,607
Gift aid	5,572	–	5,572	7,161	–	7,161
Events activities	13,524	–	13,524	12,464	–	12,464
	50,703	–	50,703	46,732	–	46,732

The British–German Association

Notes to the financial statements

For the year ended 31 December 2023

4a Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Governance costs £	2023 Total £	2022 Total £
Staff costs (Note 6)	–	83,466	–	83,466	73,955
Other staff costs	–	876	–	876	507
Premises*	–	24,000	–	24,000	24,000
Other office costs	–	3,484	–	3,484	2,750
Website costs	–	2,522	–	2,522	2,180
Youthbridge	–	2,599	–	2,599	2,301
Events activities	–	11,824	–	11,824	10,261
Independent Examiner fees	–	–	2,400	2,400	2,400
Legal fees	–	–	1,200	1,200	13
Depreciation and amortisation	–	308	–	308	640
Other	–	1,741	1,502	3,243	13,149
	–	130,820	5,102	135,922	132,156
Governance costs	–	5,102	(5,102)	–	–
Total expenditure 2023	–	135,922	–	135,922	
Total expenditure 2022	–	132,156	–		132,156

* 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 2023

4b Analysis of expenditure (previous year)

	Raising funds £	Charitable activities £	Governance costs £	2022 Total £
Staff costs (Note 6)	–	73,955	–	73,955
Other staff costs	–	507	–	507
Premises*	–	24,000	–	24,000
Other office costs	–	2,750	–	2,750
Website costs	–	2,180	–	2,180
Youthbridge	–	2,301	–	2,301
Events activities	–	10,261	–	10,261
Independent Examiner fees	–	–	2,400	2,400
Legal fees	–	–	13	13
Irrecoverable VAT	–	–	–	–
Depreciation and amortisation	–	640	–	640
Other	–	12,642	507	13,149
	–	129,236	2,920	132,156
Governance costs	–	2,920	(2,920)	–
Total expenditure 2022	–	132,156	–	132,156

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

5 Net (expenditure) for the year

This is stated after charging / (crediting):

	2023 £	2022 £
Depreciation	308	640
Independent Examiner's Fee (excluding VAT)	2,000	2,000
	<u>2,308</u>	<u>2,640</u>

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

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	79,303	70,499
Social security costs	2,636	2,119
Employer's contribution to defined contribution pension schemes	1,527	1,337
	<u>83,466</u>	<u>73,955</u>

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2022: £nil). No charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £220 (2022: £199) incurred by 1 (2022: 1) member 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 (2022: 3).

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

8 Related party transactions

There are no related party transactions to disclose for this financial year.

Aggregate donations from related parties were £0 (2022: £4,000).

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 £
Cost		
At the start of the year	2,101	2,101
Additions in year	–	–
Disposals in year	–	–
At the end of the year	2,101	2,101
Depreciation		
At the start of the year	1,515	1,515
Charge for the year	308	308
Eliminated on disposal	–	–
At the end of the year	1,823	1,823
Net book value		
At the end of the year	278	278
At the start of the year	586	586

All of the above assets are used for charitable purposes.

11 Listed investments

	2023 £	2022 £
Fair value at the start of the year	247,783	250,148
Additions at cost	488,329	496,725
Disposal proceeds	(500,000)	(501,500)
Net gain / (loss) on change in fair value	10,278	2,410
Fair value at the end of the year	246,390	247,783

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

Investments comprise:

	2023 £	2022 £
UK Government Treasury Bills	246,390	247,783

12 Stock

	2023 £	2022 £
Finished goods	984	1,043
	984	1,043

13 Debtors

	2023 £	2022 £
Prepayments and accrued income	6,024	11,269
	6,024	11,269

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	–	1,342
Other creditors – Pension	–	357
Accruals	5,276	3,304
Deferred income (note 15)	9,015	5,296
	14,291	10,299

15 Deferred income

Deferred income comprises membership income relating to 2024, received in advance in 2023.

	2023 £	2022 £
Balance at the beginning of the year	5,296	4,021
Amount released to income in the year	(5,296)	(4,021)
Amount deferred in the year	9,015	5,296
Balance at the end of the year	9,015	5,296

16a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Endowment funds £	Total funds £
Tangible fixed assets	278	–	–	278
Investments	246,390	–	–	246,390
Net current assets	26,841	27,769	12,000	66,610
Net assets at 31 December 2023	273,509	27,769	12,000	313,278

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	Endowment funds £	Total funds £
Tangible fixed assets	586	–	–	586
Investments	247,783	–	–	247,783
Net current assets	32,614	38,123	12,000	82,737
Net assets at 31 December 2022	280,983	38,123	12,000	331,106

17a Movements in funds (current year)

	At 1 January 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2023 £
Endowment funds					
Sir Frank Roberts Memorial Fund	10,000	–	–	–	10,000
Prince Friedrich Lecture Fund	2,000	–	–	–	2,000
	12,000	–	–	–	12,000
Restricted funds:					
Youthbridge Funds	36,595	–	(10,354)	–	26,241
British–German Officers' Association	1,528	–	–	–	1,528
	–				
Total restricted funds	38,123	–	(10,354)	–	27,769
Unrestricted funds:					
General funds	280,983	118,094	(125,568)	–	273,509
Total unrestricted funds	280,983	118,094	(125,568)	–	273,509
Total funds	331,106	118,094	(135,922)	–	313,278

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

17b Movements in funds (prior year)

	At 1 January 2022 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2022 £
Endowment funds					
Sir Frank Roberts Memorial Fund	10,000	–	–	–	10,000
Prince Friedrich Lecture Fund	2,000	–	–	–	2,000
	12,000	–	–	–	12,000
Restricted funds:					
Youthbridge Funds	34,732	10,000	(8,137)	–	36,595
New Age – New Skills	6,619	–	(6,619)	–	–
British–German Officers' Association	1,528	–	–	–	1,528
FCDO	–	5,000	(5,000)	–	–
Total restricted funds	42,879	15,000	(19,756)	–	38,123
Unrestricted funds:					
General funds	294,207	99,176	(112,400)	–	280,983
Total unrestricted funds	294,207	99,176	(112,400)	–	280,983
Total funds	349,086	114,176	(132,156)	–	331,106

17b Movements in funds (continued)

Purposes of endowment funds

The Sir Frank Roberts Memorial and Prince Friedrich 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.

18 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.