

THE DUTCH CHURCH IN LONDON

(Registered Charity No. 214686)

ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 2024

THE DUTCH CHURCH IN LONDON

TRUSTEES REPORT 2024

General

Royal Charters granted on 24th July 1550 and 20th March 1985 incorporated The Dutch Church in London. The Church is also a registered charity under No. 214686. The principal address of the charity is 7 Austin Friars, London EC2N 2HA.

Trustees

The Trustees who served during the period covered by these accounts were:

Ms M E Knook
Mr M Proos
Ms M C Boesveld van der Kooij
Mr A C van den Berg
Mrs M Rovers-Soeters - (Appointed 4th April 2025)
Mrs L Jagessar-Visser 't Hooft - (Appointed 4th April 2025)

Professional Advisors

Bankers	National Westminster Bank Plc 15 Bishopsgate London EC2P 2AP CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET
Auditors	Cook & Co Accountants LLP Riverside Business Centre River Lawn Road Tonbridge Kent TN9 1EP
Solicitors	Field Fisher Waterhouse LLP Riverbank House 2 Swan Lane London, EC4R 3TT
Brokers	CCLA Investment Management Ltd Senator House 85 Queen Victoria Street London EC4V 4ET

THE DUTCH CHURCH IN LONDON

TRUSTEES REPORT 2024 (continued)

Objectives

The objectives of the Church are:

1. The advancement of the Christian religion of the Protestant persuasion;
2. The provision of a place of worship and a spiritual centre in London for all Dutch people professing the Christian faith of the Protestant persuasion;
3. The relief of poor, aged or needy members of the congregation of the Church and other poor, aged or needy persons.

Trustees responsibilities

Charity law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the charity's financial activities during the year end and of its financial position at the end of the year. In doing so the trustees are required to:

- * select suitable accounting policies and apply them consistently
- * make judgements and estimates that are reasonable and prudent
- * prepare the accounts on the going concern basis, unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enables them to comply with charity law. They are also responsible for safeguarding the assets of the charity and hence for taking steps for the prevention and detection of fraud and other irregularities.

The paragraphs from the 1993 report about the discharging of responsibilities, the provision of information and about the role of the Church Council still apply. In 2024 the Church employed a minister, a full-time and part-time vergers, one part-time organist and a secretary. Currently pensions are paid to two former vergers or their widows. It should also be pointed out that the trustees are entitled to invest two-thirds of the funds of the Church in the wider range.

Review of the year

On behalf of the Trustees, I present the annual accounts for 2024 of The Dutch Church In London.

Unrestricted Funds

The unrestricted outgoings exceeded unrestricted income. The Church accounts show a deficit of £219,692, a large deficit increase from 2023 of £353,215.

Unrestricted income was lower in 2024 compared to 2023 by £328,571. This was mainly due to the fact that the legacy left by Mrs F Bates of £357,839 in 2023 was obviously not repeated in 2024. The increase in Hall Hire receipts continued from the Covid-19 pandemic, with a further rise of £11,525 to £126,551. These post Covid-19 pandemic trading conditions also helped to boost the Rent from Property income by £20,231. All other income streams were pretty similar to 2023 except for the donations received towards the Stained Glass Window Appeal, which fell by £7,584. This income will either be used for the creation of the window or will be donated to good causes, so forms no part of the overall future income stream of the Church.

There was an increase in the unrestricted outgoings of £24,644 to £524,095 compared to 2023. The largest increase was in Repairs & Maintenance of £18,674, entirely due to the upgrading work on the Vergers flat of £26,617, which were partly offset by an overall reduction in Repairs & Maintenance expenditure of £7,283. A reduction in Insurance costs of £5,737 were cancelled out by increases in Repairs and Maintenance of the organ of £2,183, Utilities of £2,749 and Cleaning of £1,885. Although there was a reduction in the purchase of Kitchen Equipment of £1,848.

THE DUTCH CHURCH IN LONDON

TRUSTEES REPORT 2024 (continued)

Review of the year (continued)

Unrestricted Funds

There was a re-allocation of Mr David Titterington's cost of services from Church Salaries to Sunday Service Costs of £16,340, as his employment status changed from employed to self-employed. However, Church Salaries combined costs still rose by £9,275 in 2024.

The Deacons contributions to Ms Saskia Verwey's salary have also been re-allocated from Administrative Salaries to Donations Paid, resulting in an increase of the latter's costs of £5,905. This was deemed appropriate as her work for the Deacons centres mainly on providing support and helping members of the community.

A new photocopier was purchased during the year at a cost of £3,474, which has been capitalised and has been depreciated at a rate of 25% per annum, using the reducing balance method.

There was obviously no repeat of the Bad Debt Written Off in 2023 of £12,294.

The world's economy continued to grow steadily from the turmoil of 2022 and this is reflected in the Unrealised Gains on the value of the Church's CCLA Investments amounting to £208,358.

The accounts show that the charitable expenditure (cost of activities in furtherance of the charity's objectives and support costs) was 77.64% of the unrestricted expenditure and the cost of generating funds was 22.36% of the unrestricted expenditure.

Deacons Fund

The Trustees have incorporated the Deacons Fund accounts into the Church accounts as a restricted fund giving thereby a fully comprehensive view of the Church activities. The management of the Fund is delegated to the Deacons and the Trustees are aware of the guidelines the Deacons have laid down for spending money.

For the relief of needy persons, a close cooperation is maintained with the Netherlands Benevolent Society (a charity independent of the Church) in order to avoid overlaps. During 2024, £7,630 was spent by the Deacons Fund on needy persons, which includes Ms Saskia Verwey's salary transfer mentioned above and £6,335 was spent on charitable institutions.

For the reasons given above, the CCLA Investments had an Unrealised Gain of £8,099 for the year.

Signed on behalf of the Trustees



Ms M E Knook
Trustee

Date: 1 August 2025

Independent Auditor's Report to the Trustees of The Dutch Church In London

Year ended 31 December 2024

Opinion

We have audited the financial statements of The Dutch Church In London for the year ended 31 December 2024 which comprise the statement of income and retained earnings, statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustee's report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the Trustees of The Dutch Church In London

Year ended 31 December 2024

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclose, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with the board about any known or suspected instances of non-compliance with laws and regulations, including fraud,
- An evaluation of the risk of management override of controls and subsequent testing, including through testing journal entries and other adjustments for appropriateness,
- Auditing the risk of fraud in income by way of transactional testing, testing income recognition in accordance with the SORP, and testing for completeness of income around the year end,
- An evaluation of the charity's internal control environment,
- Challenging assumptions and judgements made by the board, in particular in relation to future performance of the charity and,
- A review of board minutes.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:

<https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit>

This description forms part of our auditor's report.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

THE DUTCH CHURCH IN LONDON

Independent Auditor's Report to the Trustees of The Dutch Church In London

Year ended 31 December 2024

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Cook & Co Accountants LLP

Riverside Business Centre
River Lawn Road
Tonbridge
Kent
TN9 1EP

Cook & Co Accountants LLP
Chartered Accountants & statutory auditor

124 August 2025

THE DUTCH CHURCH IN LONDON

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted 2024 £	Restricted 2024 £	2024 £	2023 £
INCOMING RESOURCES					
<u>Donations and gifts</u>					
Collections and donations		11,692	5,781	17,473	15,922
Special collections		-	-	-	-
		<u>11,692</u>	<u>5,781</u>	<u>17,473</u>	<u>15,922</u>
<u>Activities for generating funds</u>					
Rent from property		107,196	-	107,196	87,165
Dividends and interest	18	33,823	9,978	43,801	41,114
Bank interest		1,489	-	1,489	1,526
Church magazine		601	-	601	587
Functions/Events income		4,327	-	4,327	2,705
Sundry income	1	145,275	4	145,279	500,144
		<u>292,711</u>	<u>9,982</u>	<u>302,693</u>	<u>633,241</u>
TOTAL INCOMING RESOURCES		<u>304,403</u>	<u>15,763</u>	<u>320,166</u>	<u>649,163</u>
RESOURCES EXPENDED					
<u>Charitable expenditure</u>					
<u>Cost of activities in furtherance of the charities objectives</u>					
Donations paid	7	-	7,630	7,630	1,725
Special collections paid to charitable organisations	8	-	6,335	6,335	6,841
		<u>-</u>	<u>13,965</u>	<u>13,965</u>	<u>8,566</u>
<u>Support costs</u>					
Establishment expenses	2	162,552	-	162,552	143,878
Church salaries, national insurance and pension premiums	4	177,783	-	177,783	184,848
Pension payments in respect of former minister and employees	4	9,009	-	9,009	8,622
Ministers expenses	5	57,551	-	57,551	57,202
		<u>406,895</u>	<u>-</u>	<u>406,895</u>	<u>394,550</u>
<u>Cost of generating funds</u>					
Church activities expenditure	3	53,040	1,693	54,733	30,449
Administrative salaries, national insurance and pension premiums		37,592	-	37,592	42,419
Functions/Events expenses	3	2,443	-	2,443	442
Bad debt written off	9	-	-	-	12,294
Administration expenses	6	24,125	27	24,152	22,539
		<u>117,200</u>	<u>1,720</u>	<u>118,920</u>	<u>108,143</u>
Total resources expended		<u>524,095</u>	<u>15,685</u>	<u>539,780</u>	<u>511,259</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>(219,692)</u>	<u>78</u>	<u>(219,614)</u>	<u>137,904</u>
<u>Gains/(losses) on investment assets:</u>					
Realised	16	-	-	-	-
Unrealised	16	208,358	8,099	216,457	485,775
Net movements in funds		<u>(11,334)</u>	<u>8,177</u>	<u>(3,157)</u>	<u>623,679</u>
Fund balances brought forward		<u>5,006,410</u>	<u>386,346</u>	<u>5,392,756</u>	<u>4,769,077</u>
Fund balances carried forward		<u>4,995,076</u>	<u>394,523</u>	<u>5,389,599</u>	<u>5,392,756</u>

The statement of financial activities reflects all gains and losses during the year to 31st December 2024. All activities are continuing. The Notes on pages 9 to 21 form part of these accounts.

THE DUTCH CHURCH IN LONDON

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible	10	3,288	245
Investments	11 & 18	4,656,374	4,439,917
		<u>4,659,662</u>	<u>4,440,162</u>
CURRENT ASSETS			
Stock	12	1	1
Debtors	13	88,610	84,844
Cash at bank and in hand	14	685,985	913,276
		<u>774,596</u>	<u>998,121</u>
Creditors	15	44,659	45,527
		<u>729,937</u>	<u>952,594</u>
NET ASSETS		<u>5,389,599</u>	<u>5,392,756</u>
Represented by			
Restricted fund - Deacons Fund	16 & 17	394,523	386,346
Designated Fund - Capital Fund	16	3,925,809	3,717,451
Accumulated income fund	17	1,069,267	1,288,959
		<u>5,389,599</u>	<u>5,392,756</u>

These financial statements were approved by the board of trustees and authorised for issue on

..... and are signed on their behalf by:

Ms M E Knook
Trustee

M E Knook

1 August 2025

THE DUTCH CHURCH IN LONDON

YEAR ENDED 31 DECEMBER 2024

General information

The Charity is registered in England and Wales and is unincorporated. The address of the principal office is 7 Austin Friars, London EC2N 2HA.

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in Note 18.

Judgement and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Rental income

Rental income is accounted for on a receivable basis.

Investments

Income from investments is included in the accounts with the related tax in the period in which the dividend and interest is declared.

THE DUTCH CHURCH IN LONDON

YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES - continued

Depreciation

No depreciation is provided on the freehold buildings as, in the opinion of the trustees, the market value considerably exceeds the book value, although depreciation previously provided continues to be retained.

Depreciation on furniture and fittings is now charged at a more realistic rate to reflect a true and fair view of the value of the assets held at the end of the year. Furniture and fittings have been depreciated at a rate of 20% per annum on the reducing balance basis. During the year a new photocopier was purchased which has been placed under a new heading of Office Equipment, with a depreciation rate of 25% per annum on the reducing balance basis.

Foreign currency

Bank balances denominated in a foreign currency are translated into sterling at rates of exchange ruling at the end of the financial year. Differences on exchange arising from this translation are provided in the accounts.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts, when received, if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

THE DUTCH CHURCH IN LONDON

YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES - continued

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in the other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

THE DUTCH CHURCH IN LONDON

YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES - continued

Financial instruments - continued

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments, regardless of significance and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Freehold property

Although Wilhelmina House, 21 Park Hill Rise has been sold, it remains on the Balance Sheet at £1 as this concerns a clawback clause entitling the Dutch Church to an additional payment should the property be sold within a 15 year period to a third party.

Commitments under operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the income and expenditure account as they arise.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pension costs

The Church contributes into employees personal and occupational pension schemes subject to their terms of employment. The annual contributions payable are charged to the income and expenditure account.

THE DUTCH CHURCH IN LONDON

YEAR ENDED 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

	2024 £	2023 £
1. SUNDRY INCOME		
Unrestricted		
Social Hall Hire	126,551	115,026
Site Rental	8,535	8,470
Wedding Services	-	1,850
Mrs F Bates - Legacy	-	357,839
Stained Glass Window Appeal	9,151	16,735
Gift Aid 2024 - Interest	15	13
Sale of Books	-	32
Sale of Mugs	8	4
Compensation - ING A/c	150	-
Crypt Income	839	-
Wine - Crypt Niche	30	-
Use of Photocopier	-	175
	<u>145,279</u>	<u>500,144</u>
2. ESTABLISHMENT EXPENSES		
Church, social hall and other properties		
Repairs and Maintenance:-		
General	61,020	68,303
Organ and Piano	2,893	711
Flat	27,191	573
Kitchen equipment	1,341	3,188
Insurance	20,323	26,060
Light, Heat and Water	28,098	25,349
Cleaning	19,638	17,753
Depreciation of Furniture and Fittings	48	61
Sundries (Including Rates)	2,000	1,880
	<u>162,552</u>	<u>143,878</u>
3. CHURCH ACTIVITIES EXPENSES		
Church Magazine Costs	4,174	3,664
Visiting Ministers, Organists etc	10,829	9,529
Food and Drink Supplies	7,188	6,738
Sundry Expenses	25,611	7,412
Sunday Service - Live Streaming Costs	954	939
Purchases for Resale	-	67
Organ Recitals/Concerts	2,160	2,100
Stained Glass Window Expenses	1,080	-
Functions/Events Expenses	2,443	442
475th Year Celebrations	2,737	-
	<u>57,176</u>	<u>30,891</u>

THE DUTCH CHURCH IN LONDON

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
4. SALARIES		
Minister	89,983	84,087
Minister's Pension	17,776	17,877
Vergers	59,798	55,840
Vergers Pensions	6,250	5,865
Organists	3,933	20,657
Organists Pension	43	522
Pensions - Former Employees	9,009	8,622
	<u>186,792</u>	<u>193,470</u>

FULL TIME AND PART TIME (PERMANENT) EMPLOYEES

Minister	1	1
Vergers	2	2
Organists	1	2
Administration	1	1
	<u>5</u>	<u>6</u>

The Minister earned more than £60,000 per annum.

5. MINISTER'S EXPENSES

Establishment and Church activities

Rent, Rates, Water and Insurance	51,692	46,494
Property Cleaning and Repairs	-	3,142
Moving Expenses	-	2,640
Telephone	999	941
Travelling Expenses	2,490	1,988
Sundry Expenses	2,370	1,997
	<u>57,551</u>	<u>57,202</u>

The rental figure above is a commitment under an operating lease and at 31st December 2024 the charity had annual commitments under non-cancellable operating leases due within one year of £48,000.

THE DUTCH CHURCH IN LONDON

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
6. ADMINISTRATION EXPENSES		
Printing, Stationery and Books	2,474	1,719
Telephone, Postage and Advertising	2,828	4,282
Computer Running Costs	2,854	2,713
Professional Charges	8,186	5,591
Auditors Remuneration	5,838	5,555
Sundry Expenses	1,097	2,192
Bank Charges and Interest	492	487
Depreciation of Office Equipment	383	-
	<u>24,152</u>	<u>22,539</u>
7. DONATIONS PAID		
Gifts to Needy Persons	<u>7,630</u>	<u>1,725</u>
8. SPECIAL COLLECTIONS PAID		
Special Collections Paid to Charitable Organisations	<u>6,335</u>	<u>6,841</u>
9. BAD DEBT WRITTEN OFF		
Limone (London) Ltd - Christmas 2017	<u>-</u>	<u>12,294</u>

THE DUTCH CHURCH IN LONDON

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
10. FIXED ASSETS		
Buildings:		
The Dutch Church, Austin Friars, EC2		
At written down value	1	1
Augustine House		
At written down value	1	1
21 Park Hill Rise, Croydon, Surrey		
At written down value	1	1
Office Equipment		
The Dutch Church, Austin Friars, EC2		
Addition	3,474	-
Depreciation charge for the year	383	-
Net book value	3,091	-
Furniture and fittings (including library):		
The Dutch Church, Austin Friars, EC2		
At written down value	242	303
Additions	-	-
	242	303
Depreciation charge for the year	48	61
Net book value	194	242
	3,288	245

THE DUTCH CHURCH IN LONDON

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
11. INVESTMENTS		
Unrestricted		
Market value at 1 January	4,081,438	3,625,830
Less: Disposals at opening book value	-	-
Add: Acquisitions at cost	-	-
Net gain/(loss) on revaluation at 31 December	208,358	455,608
Market value at 31 December	<u>4,289,796</u>	<u>4,081,438</u>
Historical cost at 31 December	<u>3,020,587</u>	<u>3,020,587</u>
See the end of note 18 for further details of restricted investments		
Restricted		
Market value at 1 January	358,479	328,312
Less: Disposals at opening book value	-	-
Add: Acquisition at cost	-	-
Net gain/(loss) on revaluation at 31 December	8,099	30,167
Market value at 31 December	<u>366,578</u>	<u>358,479</u>
Historical cost at 31 December	<u>86,064</u>	<u>86,064</u>
Total market value at 31 December	<u>4,656,374</u>	<u>4,439,917</u>
Total historical cost at 31 December	<u>3,106,651</u>	<u>3,106,651</u>

12. STOCK

The Trustees believe that a nominal value should be placed on the unsold stock of "Kerk in de City" books.

THE DUTCH CHURCH IN LONDON

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
13. DEBTORS		
Unrestricted		
Income tax recoverable	3,078	4,908
Trade debtors	33,911	26,870
Sundry debtors	27,178	29,135
Prepayments	23,437	22,696
	<u>87,604</u>	<u>83,609</u>
Restricted		
Income tax recoverable	1,002	1,133
Sundry debtors	4	102
	<u>1,006</u>	<u>1,235</u>
Total debtors	<u>88,610</u>	<u>84,844</u>
(All amounts are due within one year.)		
14. CASH AT BANK AND IN HAND		
Unrestricted		
National Westminster Bank, London:		
Current account	-	-
Business reserve account	67,843	53,554
Petty cash account	529	730
Austin friars forum account	-	-
Stained glass window appeal account	25,174	13,335
Paypal account	118	1,629
Sumup account	495	423
Business direct reserve account	465	-
CBF Deposit Fund	566,000	816,000
Petty cash	<u>(2)</u>	<u>28</u>
	<u>660,622</u>	<u>885,699</u>
Restricted		
National Westminster Bank, Current account	<u>25,363</u>	<u>27,577</u>
Total cash at bank and in hand	<u>685,985</u>	<u>913,276</u>

THE DUTCH CHURCH IN LONDON

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
15. CREDITORS		
Unrestricted		
Suppliers	5,946	7,187
Other creditors	13,400	15,647
Accruals	2,259	1,806
VAT	11,181	9,015
PAYE/NIC	11,284	9,912
	<u>44,070</u>	<u>43,567</u>
Restricted		
Other creditors	589	610
Deacons fund	-	1,350
	<u>589</u>	<u>1,960</u>
Total creditors	<u>44,659</u>	<u>45,527</u>
(All amounts are due within one year.)		
16. CAPITAL FUND		
Unrestricted		
Balance at 1 January	3,717,451	3,261,843
Unrealised gains/(losses) in year	208,358	455,608
Balance at 31 December	<u>3,925,809</u>	<u>3,717,451</u>
Restricted		
Balance at 1 January	300,642	270,475
Unrealised gains/(losses) in year	8,099	30,167
Balance at 31 December	<u>308,741</u>	<u>300,642</u>
17. ACCUMULATED INCOME FUND		
Unrestricted		
Balance at 1 January	1,288,959	1,155,436
Surplus/(deficit) for the year	(219,692)	133,525
Historical rounding difference	-	(2)
Balance at 31 December	<u>1,069,267</u>	<u>1,288,959</u>
Restricted		
Balance at 1 January	85,704	81,323
Surplus/(deficit) for the year	78	4,381
Balance at 31 December	<u>85,782</u>	<u>85,704</u>

THE DUTCH CHURCH IN LONDON

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2024

18. INVESTMENTS AND INCOME

Unrestricted		Cost	Market	Net
Nominal amount		£	Value	Income
			£	£
EQUITIES AND UNIT TRUSTS				
68,349.99	The CBF Church of England Investment Fund Accumulation Shares	3,020,587	4,289,796	-
		3,020,587	4,289,796	-

WIDER RANGE

EQUITIES AND UNIT TRUSTS - COST OF INVESTMENTS

As at 1st January 2024	3,020,587
Purchased	-
	<u>3,020,587</u>
Less Sold	-
Rounding	-
	<u>-</u>
As at 31st December 2024	<u><u>3,020,587</u></u>

SUMMARY	Cost or Valuation £	2024 Market Value £	2023 Market Value £	2024 Gross Income £	2023 Gross Income £
WIDER RANGE					
Equities and unit trusts	3,020,587	4,289,796	4,081,438	-	-

THE DUTCH CHURCH IN LONDON

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2024

18. INVESTMENTS AND INCOME (continued)

Unrestricted (continued)

Nominal amount

Restricted

	2024 Book Value £	2024 Market Value £	2023 Book Value £	2024 Income £
<u>COIF Income shares</u>				
3,907.84 Deacons Fund	4,300	79,303	4,300	2,159
4,383.39 Deacons Fund	5,051	88,953	5,051	2,422
1,007.01 Barnet Estate of Guedes Charity	5,312	20,436	5,312	556
278.43 Egbert Guede	1,469	5,650	1,469	154
125.13 Isaac Le Gooch	660	2,539	660	69
6,522.51 Deacons Fund	53,789	132,363	53,789	3,603
1,839.71 Deacons Fund (Dutch Holiday Fund)	15,483	37,334	15,483	1,016
	<u>86,064</u>	<u>366,578</u>	<u>86,064</u>	<u>9,979</u>

19. TRANSITION TO FRS 102.

These are the first financial instruments that comply with FRS 102. The Charity transitioned to FRS 102 on 1st January 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.