

ST. MARY'S WITH ST. GEORGE'S GERMAN LUTHERAN CHURCH

England & Wales · Charity number 253762

Details

Other names	CHURCH FUND OF ST MARY'S GERMAN LUTHERAN CHURCH, ST MARYS GERMAN LUTHERAN CHURCH
Status	Registered
Legal form	Other
Registered	1969-10-13
Register	View on the Charity Commission register

Contact

Address	St. Marys With St. Georges German Lutheran Church 10 Sandwich Street London WC1H 9PL
Phone	07828735727
Email	Pastor@german-church.org
Website	www.london-ost.german-church.org

Activities

Objects: GENERAL PURPOSES OF ST. MARY'S WITH ST. GEORGE'S GERMAN LUTHERAN CHURCH

Activities: The objects of St Mary's with St George's are those of a Christian church, including those of worshipping God, preaching the Good News, celebrating and administering the sacrament, spiritual care for people, and supporting the work of the wider Church of Christian mission and the relief of the suffering. A particular concern is paid to those who wish to worship in the German language.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNRESTRICTED
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£146,628	£95,368	-	-
2023-12-31	£133,805	£92,723	-	-
2022-12-31	£141,969	£87,117	-	-
2021-12-31	£95,224	£87,881	-	-
2020-12-31	£2,086,303	£99,988	£6,235,918	0

Trustees

Name	Role	Appointed
Rev Silke Halfmann	Chair	2022-08-01
Dr GUDRUN STENBECK		
Dr Matthias Klammer		2013-09-15
Frauke Constable		2023-11-19
Martin Liebscher		2015-09-15
Max Noak		2024-11-17

ST. MARY'S WITH ST. GEORGE'S GERMAN LUTHERAN CHURCH

England & Wales - Charity number 253762

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
St Mary's with St George's German
Lutheran Church

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

**St Mary's with St George's German
Lutheran Church**

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for the Year Ended 31 December 2024**

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**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Objectives and Activities

The purpose of St. Mary's with St. George's is to worship God, proclaim the good news of His love in Jesus Christ, administer the sacraments, provide spiritual care, and support the wider Church, Christian mission, and humanitarian aid. A key focus of our congregation is to serve those who need or wish to worship in the German language and to uphold the Evangelical Lutheran Church's understanding of the Christian faith.

All activities described are carried out in alignment with our charitable purpose and to serve the public benefit

Foundation, Merger and Governing Document

1. St. Mary's was founded in 1694 and has had several locations throughout London. In 1978, a joint church building was completed in cooperation with the Lutheran Council of Great Britain, serving as St. Mary's fifth church premises and also housing the International Lutheran Student Centre until 2021.

2. St. George's German Lutheran Church was founded in 1762, with its church building located at 55 Alie Street, Whitechapel, London E1 8EB. As the congregation became too small to sustain the building's upkeep, it merged with St. Mary's after sharing the same pastor since 1986. Joint services have been held at St. Mary's since 1996, and the merger was formalized with the adoption of a joint constitution on 28 March 1999. The St. George's church building was transferred to the Historic Chapels Trust.

3. The governing document of St. Mary's with St. George's is the Constitution (Kirchenordnung). It provides inter alia that preaching and teaching in the congregation is to conform to the Confessional Writings of the Evangelical Lutheran Church and that St. Mary's with St. George's is a member of the Synod of German-Speaking Lutheran, Reformed and United Congregations in Great Britain ("the Synod").

Associated Charities

As part of its work, St. Mary's with St. George's administers two registered charities: The Benevolent Fund in connection with St. Mary's with St. George's German Lutheran Church (registered charity number 253765) and The Charity of John Christian Schreiber for Widows of Ministers (registered charity number 253763).

Services, Membership and Attendance

1.Membership: As of 31 December 2024, the congregation had 77 registered members.

3. Services and Other Activities

All **main services** normally included the celebration of the Lord's Supper. In 2024, St. Mary's held services regularly on-site, following a schedule of three in-person services per month and one online service per month. Additionally, a weekly Vesper service took place on Thursday evenings

	2024	2023	2022	2021	2020
Number of services:	87	32	34	40	49
Average attendance:	15	27	31	46	37

A Confirmation Service took place in 2024 with two confirmands, along with **one wedding** at St. George's and **one funeral**. **Five new members** joined the community.

Additionally, the congregation participated in joint services with the London German Churches on the first Sunday of each month, typically held at Christ Church in Knightsbridge or online via Zoom.

Other regular services and activities included:

- Wednesdays, 9 AM - Bible in Conversation (average attendance: 15)
- Confirmation Classes, organized jointly with the German Congregations in East England

We also continue to work closely with the **Student Chaplaincy from the Lutheran Council** and Revd. Rebecca Daniel, co-hosting events such as Reformation Day, World Day of Prayer, and Maundy Thursday services.

4. Synod

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2024**

The **71st Synod Assembly** took place on 19 - 21 April 2024 in High Leigh, Hoddesdon. The Synod service was held on site and via Zoom on Sunday, 21st April.

5. Parish House

A leak in the first-floor bathroom caused water damage, which has since been repaired.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Activities during the Year

1. Introduction

St. Mary's with St. George's shares its pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod. Revd. Silke Halfmann began her ministry as pastor on 1st August 2022. Since 1st September 2024, St. Mary's has had a Service Level Agreement with St. Anne's Lutheran Church Ltd., allowing Rev'd Dr. Sebastian Matzner to serve as Associate Pastor at St. Mary's.

During 2024, St. Mary's also trained and welcomed two voluntary lay ministers, one of whom is qualified to conduct Holy Communion services.

The Congregational Meeting was held twice in 2024, on 12th May and 17th November. The May meeting focused on financial matters, including the 2023 accounts, the 2024 budget, and updates on ongoing work. The November meeting addressed the by-election of a new board member and provided information about the Synod.

The Church Council met six times in 2024, along with several meetings of a joint subcommittee (comprising members of all three congregations) to coordinate shared activities.

Key agenda items included:

- Finding new board members
- Welcoming new members and voluntary preachers
- Establishing a regular Sunday service schedule (three services per month)
- Reinstating the fixed broadcasting system for services
- Strengthening collaboration with the CLC and the German Church Congregation of East Anglia (Cambridge)
- Hosting a Spanish-speaking congregation regularly and celebrating together in the summer.
- Purchasing new hymn books with modern musical arrangements
- Discussing necessary Synod reforms following the election of Revd. Silke Halfmann as Chair of the Synod in April
- Initiating collaboration with St Anne's Lutheran Church to explore a joint pastoral call for Revd. Dr. Sebastian Matzner
- researching a plaque dedicated to a Holocaust victim, placed by her daughter, with the aim of making its history public
- Discussing the potential change of ownership of St George's due to Historic Chapels Trust (HCT) seeking new owners, and raising this issue with the CLC
- Addressing leaseholder disputes regarding maintenance issues

We are also actively engaged in the development of the "Lutheran Hub," which is attracting more and more groups to use our facilities. We were delighted to host numerous events organized by the CLC (Council of Lutheran Churches).

The Health and Safety Policy, developed with the help of David Rogers, has been implemented and reviewed alongside our other policies.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2024**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Financial activity has remained at a level consistent with previous years. Income from investments representing unrestricted reserves will continue to be used to finance the day-to-day running of the church.

Funds are invested in medium risk COIF Charity Funds, which are exclusively available to charities and are designed to meet the specific investment needs of charities. 80% (2021 - 76%) of the value of investments is held in the COIF Investment Income Fund; 3% (2021- 4%) in the COIF Charities Fixed Interest Fund; 17% (2021 - 21%) in the COIF Charities Investment Accumulation Fund; and 1% (2020 - 1%) is invested with National Savings.

The value of a unit in the COIF Charities Investment Income Fund fell by 11.63% (2021- Rise of 14.42%) , the value of a unit in the COIF Charities Fixed Interest Fund fell by 12.64% (2021 - Rise of 6.5%) and the value of a unit in the COIF Charities Investment Accumulation Fund fell by 9% (2021 - Rose by 17.4%).

The COIF Charities Deposit Fund paid an average interest rate over the year of 0.13%, which reflects the current period of low interest rates. Cash balances held in COIF Reserve accounts have decreased during the year and are at £310,411 (2021 at £1,090,411).

The income from investments remains in line with low interest rates. The Church Council sees the investments and long term assets and fully appreciate that values may fall and rise again in the future. There are no immediate plans to withdraw from COIF Funds as these are still considered to be suitable long-term low risk investments and the charity is reliant on the income from these investments to carry out its activities.

The reserves are mainly represented by endowment funds, resulting not only from the large legacy in 2002 but also from the declaration by the Congregational Meeting at its session of 25 March 2001 pursuant to section 19 of the Church Order deeming certain assets to be church capital. Unrestricted funds available for general use by the church include interest earned on the legacy from Dr Walter Sonnenberg-Norten since 1991.

Internal and external factors

The fluctuating exchange rate is expected to effect the financial position of the charity as although most of its transactions are in Sterling the Pastor's salary is set in Euros so the annual contribution payable to the Synod is expected to increase in future.

FINANCIAL REVIEW

Principal funding sources

The most significant financial transaction occurring for many years was the receipt in 2002 of a legacy amounting to around £850,000 (including interest but before tax reclaim). The receipt of such a significant sum of money increased reserves, and provides a substantial annual revenue stream from investments and deposits.

The ongoing activities of the church are funded mainly from income from its investments.

Investment policy and objectives

The Church Council only considers what it perceives to be low risk investments which provide constant income streams. These are usually COIF Charities Funds providing both dividend and interest income, but may include cash deposits and National Savings Bonds. The reserves policy is regularly reviewed since there are significant cash balances being held in bank deposit accounts.

Investment Powers

Investment and withdrawal of funds of the Church and of the associated charities shall be decided by the Church Council as a whole with the concurrence of the majority of Trustees.

There are no specific restrictions on the way the charity can operate.

Reserves policy

The Church Council maintains capital and endowment reserves in accordance with the restrictions placed upon them. Income reserves are maintained at levels which are considered to be necessary to cover future expenditure in the furtherance of the charity's objects.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing bodies of St. Mary's with St. George's are the Congregational Meeting and the Church Council which is the executive body.

Its members are the (Managing) Trustees of the Church and its property; they elect the holders of the offices mentioned below (other than the Pastor), including three Custodian Trustees.

The land and buildings of the Church are vested in the Official Custodian for Charities.

Members of the Church Council

The members of the Church Council, serving from commencement of the financial year until November 17th 2024 have been:

1. The Rev. Silke Halfmann (Chairperson)
2. Mrs. Frauke Constable
3. Dr Matthias Klammer (Deputy Honorary Treasurer)
4. Dr Martin Liebscher (Minutes Secretary)
5. Dr. Gudrun Stenbeck (Deputy Chairperson)
6. Mr Uli Koall (Honorary Treasurer)

Following the Congregational Meeting on 17th November 2024 new Trustee was elected for the remaining part of the term. Therefore the members of the Church Council since November 17th have been:

1. The Rev. Silke Halfmann (Chairperson)
2. Mrs. Frauke Constable
3. Dr Matthias Klammer (Deputy Honorary Treasurer)
4. Dr Martin Liebscher (Minutes Secretary)
5. Dr. Gudrun Stenbeck (Deputy Chairperson)
6. Mr Uli Koall (Honorary Treasurer)
7. Mr Max Noak

The Trustees of the two Linked Charities were the same as the Church Council members.

Affiliations and Governance

St. Mary's with St. George's is affiliated with the Synod of German-Speaking Lutheran, Reformed, and United Congregations in Great Britain and the Lutheran Council of Great Britain (CLC). In 2024, Rev. Silke Halfmann represented the congregation at both the Synod and the CLC.

The Congregational Meeting holds key responsibilities, including the election of the Pastor and Church Councillors, the appointment of auditors, the approval of the annual financial statements (Management Accounts), and the adoption of the church budget.

The Church Council oversees various aspects of church life. With the concurrence of the Congregational Meeting, it adopts the orders of divine service and makes decisions regarding special offerings, particularly for causes outside the congregation. Additionally, the Church Council is responsible for managing church finances, making investment decisions (in agreement with the majority of custodian trustees), maintaining financial records, and preparing the church budget.

Members of the Church Council serve in an unpaid, voluntary capacity, and no member receives remuneration for their services. The church relies on the dedication of volunteers who generously contribute their time and expertise.

Benevolent Fund and Grants

Grants are awarded to individuals from the Benevolent Fund (see Associated Charities) based on financial need. To support this fund, the church typically transfers a budgeted amount from its general funds, supplementing the Benevolent Fund's dividend income.

Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit in the Advancement of Religion for the Public Benefit and have considered the Public Benefit requirement and believe that the Charity's current activities are in line with the Charity Commission guidelines.

The trustees believe that promoting the work of the wider Christian Church within the Parish provides a public benefit through:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development for its members and the wider community without exception.
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
- Providing assistance, in the forms of special offerings for causes outside the congregation locally, nationally and internationally.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
253762

Principal address
10 Sandwich Street
London
WC1H 9PL

Trustees
Mr Matthias Klammer
Mr Martin Liebscher
Dr Gudrun Stenbeck
Reverend Silke Halfmann
Mr Uli Koall Treasurer
Ms Frauke Constable
Mr Max Noak (appointed 17.11.24)

Independent Examiner
Peter Upton
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Solicitors
The charity's solicitors are RadcliffesLeBrasseur of 85 Fleet Street, london, EC4Y 1AE

Bankers
The charity banks with Barclays Bank PLC, Temple Fortune Branch / Edgware Group, 126 Station Road, Edgware, Middlesex, HA8 7RY

Enquiries
Ms Edith Rosenthal, St Mary's with St George's German Lutheran Church, 10 Sandwich Street, London WC1H 9PL,

Parsonage
The Parsonage address is 22 Downside Crescent, London, NW3 2AR.(Telephone:020-7794-4173)

Approved by order of the board of trustees on and signed on its behalf by:

.....
Reverend Silke Halfmann - Trustee

**Independent Examiner's Report to the Trustees of
St Mary's with St George's German
Lutheran Church**

Independent examiner's report to the trustees of St Mary's with St George's German Lutheran Church

I report to the charity trustees on my examination of the accounts of St Mary's with St George's German Lutheran Church (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Peter Upton

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date:

**St Mary's with St George's German
Lutheran Church**

**Statement of Financial Activities
for the Year Ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	12,684	-	-	12,684	6,539
Other trading activities	3	526	-	-	526	62
Investment income	4	133,418	-	-	133,418	127,204
Total		<u>146,628</u>	<u>-</u>	<u>-</u>	<u>146,628</u>	<u>133,805</u>
EXPENDITURE ON Charitable activities						
Staffing	5	37,105	-	-	37,105	33,708
Church premises		286	-	-	286	18,297
House		21,944	-	-	21,944	10,423
Church work		36,033	-	-	36,033	23,412
Other		-	-	-	-	6,883
Total		<u>95,368</u>	<u>-</u>	<u>-</u>	<u>95,368</u>	<u>92,723</u>
Net gains on investments		<u>86,236</u>	<u>22</u>	<u>43,782</u>	<u>130,040</u>	<u>417,535</u>
NET INCOME		<u>137,496</u>	<u>22</u>	<u>43,782</u>	<u>181,300</u>	<u>458,617</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>3,518,506</u>	<u>13,489</u>	<u>3,251,035</u>	<u>6,783,030</u>	<u>6,324,413</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,656,002</u></u>	<u><u>13,511</u></u>	<u><u>3,294,817</u></u>	<u><u>6,964,330</u></u>	<u><u>6,783,030</u></u>

The notes form part of these financial statements

**St Mary's with St George's German
Lutheran Church**

**Balance Sheet
31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS						
Tangible assets	10	97,323	-	1,555,193	1,652,516	1,623,445
Investments	11	3,181,415	1,014	1,672,497	4,854,926	4,724,886
		<u>3,278,738</u>	<u>1,014</u>	<u>3,227,690</u>	<u>6,507,442</u>	<u>6,348,331</u>
CURRENT ASSETS						
Debtors	12	11,843	-	-	11,843	18,605
Cash at bank		367,821	12,497	67,127	447,445	419,906
		<u>379,664</u>	<u>12,497</u>	<u>67,127</u>	<u>459,288</u>	<u>438,511</u>
CREDITORS						
Amounts falling due within one year	13	(2,400)	-	-	(2,400)	(3,812)
		<u>377,264</u>	<u>12,497</u>	<u>67,127</u>	<u>456,888</u>	<u>434,699</u>
NET CURRENT ASSETS						
		<u>377,264</u>	<u>12,497</u>	<u>67,127</u>	<u>456,888</u>	<u>434,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>3,656,002</u>	<u>13,511</u>	<u>3,294,817</u>	<u>6,964,330</u>	<u>6,783,030</u>
NET ASSETS						
		<u>3,656,002</u>	<u>13,511</u>	<u>3,294,817</u>	<u>6,964,330</u>	<u>6,783,030</u>
FUNDS						
Unrestricted funds	14				3,656,002	3,518,506
Restricted funds					13,511	13,489
Endowment funds					3,294,817	3,251,035
					<u>6,964,330</u>	<u>6,783,030</u>
TOTAL FUNDS						
					<u>6,964,330</u>	<u>6,783,030</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr Matthias Klammer - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are capitalised at cost. Revaluation surpluses are taken to reserves. Depreciation, where provided, is calculated to write off tangible fixed assets on an appropriate basis over their estimated useful lives as follows:

Freehold property is stated at cost. No depreciation is provided on the land element as it is deemed to have an infinite useful life. Depreciation is not provided on buildings on the basis that net realisable value exceeds the carrying amount in the accounts.

Equipment includes church plate, church organs, and other fixtures and fittings owned by the church and is stated at cost less depreciation. Depreciation is provided on a straight line basis on cost less residual value at the following rates:

Church Plate	- 20% per annum
Other Fixtures and Equipment	- 20% per annum
Hymn Books, Service Orders, etc	- 20% per annum
Computer Equipment	-25% per annum

Motor vehicles are stated at the church's share of cost less depreciation, which is provided at 20% per annum on a reducing balance basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	12,684	6,539
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Other events	526	62
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Rents receivable	8,133	7,722
Dividends	107,971	106,114
Deposit account interest	17,314	13,368
	<u> </u>	<u> </u>
	<u>133,418</u>	<u>127,204</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Staffing	7,105	30,000	-	37,105
Church premises House	202 -	- -	84 21,944	286 21,944
Church work	26,614	5,370	4,049	36,033
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>33,921</u>	<u>35,370</u>	<u>26,077</u>	<u>95,368</u>

6. GRANTS PAYABLE

	31.12.24	31.12.23
	£	£
Staffing	30,000	29,000
Church work	5,370	2,612
	<u> </u>	<u> </u>
	<u>35,370</u>	<u>31,612</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Church premises	84	-	84
House	21,944	-	21,944
Church work	-	4,049	4,049
	<u>22,028</u>	<u>4,049</u>	<u>26,077</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was received during the year by the Trustees, apart from the Pastor, who is paid by the Synod. Total Contributions to the Synod towards key management remuneration during the year totalled £30,000 (2023: £29,000)

Trustees' expenses

During the year £1,656 (2023: £1,412) was reimbursed to the trustees for expenses incurred on behalf of the charity.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	6,539	-	-	6,539
Other trading activities	62	-	-	62
Investment income	127,204	-	-	127,204
Total	<u>133,805</u>	<u>-</u>	<u>-</u>	<u>133,805</u>
EXPENDITURE ON				
Charitable activities				
Staffing	33,708	-	-	33,708
Church premises	18,297	-	-	18,297
House	10,423	-	-	10,423
Church work	23,412	-	-	23,412
Other	6,883	-	-	6,883
Total	<u>92,723</u>	<u>-</u>	<u>-</u>	<u>92,723</u>
Net gains on investments	260,795	85	156,655	417,535
NET INCOME	<u>301,877</u>	<u>85</u>	<u>156,655</u>	<u>458,617</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	3,216,629	13,404	3,094,380	6,324,413
TOTAL FUNDS CARRIED FORWARD	<u><u>3,518,506</u></u>	<u><u>13,489</u></u>	<u><u>3,251,035</u></u>	<u><u>6,783,030</u></u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2024	1,555,193	113,889	5,750	6,230	1,681,062
Additions	-	31,107	-	-	31,107
At 31 December 2024	1,555,193	144,996	5,750	6,230	1,712,169
DEPRECIATION					
At 1 January 2024	-	45,872	5,750	5,995	57,617
Charge for year	-	1,801	-	235	2,036
At 31 December 2024	-	47,673	5,750	6,230	59,653
NET BOOK VALUE					
At 31 December 2024	1,555,193	97,323	-	-	1,652,516
At 31 December 2023	1,555,193	68,017	-	235	1,623,445

All assets owned by the church are held for charitable use in the furtherance of the church's objectives.

Freehold Property comprises the church premises of St Mary's and the Parish House. The church premises of St George's is owned by the Historic Chapels Trust and does not form part of the church's assets. The land element included in Freehold Property cannot be reliably estimated and a valuation of the total market value of freehold land and buildings owned by the church is deemed unrealistic as the church property is regarded as unmarketable due to the very long renewable lease held by the Lutheran Council.

Fixtures and Equipment include church plate stated at cost or valuation totalling £67,125, which is based on a professional valuation in 2000 as most items are hundreds of years old and the actual cost of these items is unknown. No depreciation is provided on church plate due to the high residual value of these items. Candle holders and an altar cross which the St George's congregation brought to St Mary's when joining are now being kept at the newly refurbished St George's premises, but they remain the property of St Mary's and are insured by the Historic Chapels Trust.

11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2024	4,695,886	29,000	4,724,886
Revaluations	130,040	-	130,040
At 31 December 2024	4,825,926	29,000	4,854,926
NET BOOK VALUE			
At 31 December 2024	4,825,926	29,000	4,854,926
At 31 December 2023	4,695,886	29,000	4,724,886

There were no investment assets outside the UK.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	4,044,941	29,000	4,073,941
Valuation in 2022	233,408	-	233,408
Valuation in 2023	417,537	-	417,537
Valuation in 2024	130,040	-	130,040
	<u>4,825,926</u>	<u>29,000</u>	<u>4,854,926</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other debtors	11,843	12,383
Prepayments	-	6,222
	<u>11,843</u>	<u>18,605</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other creditors	<u>2,400</u>	<u>3,812</u>

14. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General reserve	1,751,716	67,763	1,819,479
Fixed asset reserve	853,529	-	853,529
Repairs reserve	856,346	69,733	926,079
Commitments reserve	56,915	-	56,915
	<u>3,518,506</u>	<u>137,496</u>	<u>3,656,002</u>
Restricted funds			
The Benevolent Fund	8,603	22	8,625
Outside causes	4,886	-	4,886
	<u>13,489</u>	<u>22</u>	<u>13,511</u>
Endowment funds			
Church endowments	1,529,433	6,280	1,535,713
Church s19	1,394,993	31,146	1,426,139
Church St George's s19	246,853	4,554	251,407
The Benevolent Fund	25,619	579	26,198
Schreiber for Widows Fund	54,137	1,223	55,360
	<u>3,251,035</u>	<u>43,782</u>	<u>3,294,817</u>
TOTAL FUNDS	<u>6,783,030</u>	<u>181,300</u>	<u>6,964,330</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	146,628	(95,368)	16,503	67,763
Repairs reserve	-	-	69,733	69,733
	<u>146,628</u>	<u>(95,368)</u>	<u>86,236</u>	<u>137,496</u>
Restricted funds				
The Benevolent Fund	-	-	22	22
Endowment funds				
Church endowments	-	-	6,280	6,280
Church s19	-	-	31,146	31,146
Church St George's s19	-	-	4,554	4,554
The Benevolent Fund	-	-	579	579
Schreiber for Widows Fund	-	-	1,223	1,223
	<u>-</u>	<u>-</u>	<u>43,782</u>	<u>43,782</u>
TOTAL FUNDS	<u>146,628</u>	<u>(95,368)</u>	<u>130,040</u>	<u>181,300</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General reserve	1,592,666	159,050	1,751,716
Fixed asset reserve	853,545	(16)	853,529
Repairs reserve	713,503	142,843	856,346
Commitments reserve	56,915	-	56,915
	<u>3,216,629</u>	<u>301,877</u>	<u>3,518,506</u>
Restricted funds			
The Benevolent Fund	8,518	85	8,603
Outside causes	4,886	-	4,886
	<u>13,404</u>	<u>85</u>	<u>13,489</u>
Endowment funds			
Church endowments	1,505,678	23,755	1,529,433
Church s19	1,277,185	117,808	1,394,993
Church St George's s19	238,576	8,277	246,853
The Benevolent Fund	23,430	2,189	25,619
Schreiber for Widows Fund	49,511	4,626	54,137
	<u>3,094,380</u>	<u>156,655</u>	<u>3,251,035</u>
TOTAL FUNDS	<u>6,324,413</u>	<u>458,617</u>	<u>6,783,030</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	133,805	(92,707)	117,952	159,050
Fixed asset reserve	-	(16)	-	(16)
Repairs reserve	-	-	142,843	142,843
	<u>133,805</u>	<u>(92,723)</u>	<u>260,795</u>	<u>301,877</u>
Restricted funds				
The Benevolent Fund	-	-	85	85
Endowment funds				
Church endowments	-	-	23,755	23,755
Church s19	-	-	117,808	117,808
Church St George's s19	-	-	8,277	8,277
The Benevolent Fund	-	-	2,189	2,189
Schreiber for Widows Fund	-	-	4,626	4,626
	<u>-</u>	<u>-</u>	<u>156,655</u>	<u>156,655</u>
TOTAL FUNDS	<u><u>133,805</u></u>	<u><u>(92,723)</u></u>	<u><u>417,535</u></u>	<u><u>458,617</u></u>

Capital and Endowment Funds

Church Endowments
Church s19 Capital
Church s19 St George's
The Benevolent Fund
Schreiber for Widows Fund

Capital funds generate income to be used for the work of the church in achieving the objectives of the charity. These capital amounts are restricted and cannot be used for current expenditure. The Church s19 Capital fund was created under the Church Order to protect the capital and help ensure adequate income would be created for the future to fulfil the church's obligations, and likewise the Church s19 St George's fund was created to protect the capital received on the merger with St Mary's. This group of funds also includes the two specific funds from the linked charities.

Restricted Income Funds

The Benevolent Income
Outside Causes Fund

Restricted income funds relate to income which can only be used for specific purposes. The Benevolent Income Fund combines the income from the corresponding capital fund with additional funds, to be used for grants to persons in need. The Outside Causes Fund was created by the Congregational Meeting to enable the church to make gifts to causes in addition to those on the church's monthly list.

General Unrestricted Funds

General reserve

General unrestricted reserve is a residual reserve for use in the furtherance of the charity's objectives without any specific restriction. This currently includes a notional separate reserve for the income accumulated on the capital legacy from Dr WS Norten while the church seeks advice on permitted uses of these funds.

Designated Asset Funds

Fixed asset reserve

Designated asset reserves mostly represent funds accumulated for replacing assets at the end of their life at the prices then expected to prevail. This expenditure does not occur annually and is expected to be significant so reserves are grown to ensure adequate funds will be available when required.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

14. MOVEMENT IN FUNDS - continued

Other Designated Funds

Repairs reserve

Commitments reserve

Other designated reserves are created for significant non-capital expenditure expected in future years. As with the reserves for capital items, these are grown annually to ensure adequate funds will be available when required.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 or 2023.

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,684	6,539
Other trading activities		
Other events	526	62
Investment income		
Rents receivable	8,133	7,722
Dividends	107,971	106,114
Deposit account interest	17,314	13,368
	<hr/>	<hr/>
	133,418	127,204
Total incoming resources	146,628	133,805
EXPENDITURE		
Charitable activities		
Insurance	202	2,697
Motor expenses	4,441	4,076
Travel	339	346
postage & stationery	70	13
Telephone	335	328
Computer Software & Consumable	1,602	1,114
Associate Pastor	7,105	4,708
Seminars	262	-
Subscriptions	70	(83)
Community work	7,750	5,691
Cost of services	8,181	7,269
Bank charges	129	-
Public relations	1,104	1,011
Children/confirmations	295	211
Depreciation Plant & Machinery	2,036	794
Synod contributions	30,000	29,000
To individuals & charities	5,370	2,612
	<hr/>	<hr/>
	69,291	59,787
Support costs		
Management		
Rates and water	1,488	1,605
Insurance	2,696	2,235
Office costs	84	30
Repairs and maintenance	17,760	22,183
	<hr/>	<hr/>
	22,028	26,053
Governance costs		
Independent examiner's fees	2,400	2,400
Legal fees	-	3,300
Exchange rate differences	-	97
Bookkeeping fees	1,649	1,086
	<hr/>	<hr/>
	4,049	6,883

This page does not form part of the statutory financial statements

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	31.12.24	31.12.23
	£	£
Total resources expended	<u>95,368</u>	<u>92,723</u>
Net income	<u><u>51,260</u></u>	<u><u>41,082</u></u>

ST. MARY'S WITH ST. GEORGE'S GERMAN LUTHERAN CHURCH

England & Wales - Charity number 253762

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
St Mary's with St George's German
Lutheran Church

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

**St Mary's with St George's German
Lutheran Church**

**Contents of the Financial Statements
for the Year Ended 31 December 2023**

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**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Being a church, its objectives are the normal ones of a church, including but not solely those of worshipping God, preaching the good news of his love in Jesus Christ, celebrating and administering the sacraments, spiritual care for people, and supporting the work of the wider Church, of Christian mission and of the relief of suffering. For St. Mary's with St. George's this includes a particular concern for people who need or wish to worship in the German language, and for the Evangelical Lutheran Church's understanding of the Christian faith.

Foundation, Merger and Governing Document

1. St. Mary's was founded in 1694 in the Savoy Palace. After many vicissitudes (including destruction of its church and school buildings by bombing in 1941) it completed in 1978, in co-operation with the Lutheran Council of Great Britain as lessee, a joint building which housed the latter's International Lutheran Student Centre (until 2021) as well as St. Mary's fifth church premises.

2. St. George's German Lutheran Church was founded in 1762 and its church building, completed in 1763, still stands in Alie Street, Whitechapel, London E1. When the congregation became too small to bear the cost of maintaining the building, it decided to join up with St. Mary's, the two having shared the same pastor since 1986, and to hand over its church building to the Historic Chapels Trust. The services have been celebrated jointly in St. Mary's Church since Advent 1996, and the merger was completed with the adoption of the joint constitution on 28 March 1999.

3. The governing document of St. Mary's with St. George's is the Constitution (Kirchenordnung). It provides inter alia that preaching and teaching in the congregation is to conform to the Confessional Writings of the Evangelical Lutheran Church and that St. Mary's with St. George's is a member of the Synod of German-Speaking Lutheran, Reformed and United Congregations in Great Britain ("the Synod").

Associated Charities

The charities associated with this Church and administered as part of its work are:

- (1) The Benevolent Fund in connection with St. Mary's with St. George's German Lutheran Church, registered number 253765.
- (2) The Charity of John Christian Schreiber for Widows of Ministers, registered number 253763.

Services, Membership and Attendance

Membership: At 31.12.23 the congregation had 78 registered members.

Services statistics for the last five years are:

	2023	2022	2021	2020	2019
Number of services:	32	34	40	49	44
Average attendance:	27	31	46	37	26

There was 1 christening during 2023, no confirmations, weddings and two funerals. 1 new person joined the community. In addition to the above, the congregation took part in joint services of the London German Churches on the first Sunday of the month, usually held at Christ Church in Knightsbridge or also on Zoom.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Special Activities

The whole structure of our congregational work changed during the pandemic and also because we no longer have two pastors since August 2022.

We have now moved to the following scheme:

Every first Wednesday of a month: 9.15 am Bible reflection (average attendance: 15)

Every fourth Thursday of a month: 6.00 pm Evening-Prayer

Confirmation Classes: Together with the neighbouring Parishes of the German Congregations in East-England.

We continue to work together with the student chaplaincy from the Lutheran Council and the German Church, Rebekka Daniel. Several events were organised and held together, e.g. on Reformation Day, World Prayer Day, Maundy Thursday and Harvest Day.

The 70th Synod Assembly took place on 28-30 April 2023 In Swanwick. The Synod service was held on site and on Zoom on Sunday 30th April.

Other Activities during the Year

St. Mary's with St. George's shares the Pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

The German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod.

Revd. Silke Halfmann started as Pastor on 1st of August 2022.

We are fortunate to employ Edith Rosenthal on an hourly basis with up to 5 hours per week to help us as a financial administrator. She also continues to serve as a General Admin. She works remotely and deals with questions around the "Senfkorn", advertising our programme and coordinating our work. She also took over organising the growing number of groups and people who are using the newly renovated rooms. We continue to rely on the help of Mauricio Uosta, who lives nearby, as a caretaker. Since more groups are now meeting at St. Mary's we had to raise his hours to up to 8 hours a week.

The Congregational Meeting took place twice in 2023 (11th June and 19th November). The Meeting in June mainly dealt with finances, the 2022 accounts and the 2023 budget and to report about the work. The meeting in November was about the Election of the new board.

The Church Council met 4 times (mainly on Zoom) and there were several meetings of a joint Subcommittee (comprising members of the three congregations) to organize the work that affects all 3 congregations together.

Some of the primary items on the agenda of the Church Council was finding new Board Members, hosting a Spanish-Speaking Congregation on a regular basis, purchasing a new Organ in the autumn of 2023 and welcoming new Members and Voluntary Preachers to the Community.

Furthermore, we are actively engaged in the development of the "Lutheran Hub" that attracts more and more groups to use our rooms and were delighted to serve as the host venue for numerous events organized by the CLC (Christian Lutheran Community).

The Health and Safety policy developed with the help of David Rogers is in place and has been reviewed along with our other policies.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2023**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Financial activity has remained at a level consistent with previous years. Income from investments representing unrestricted reserves will continue to be used to finance the day-to-day running of the church.

Funds are invested in medium risk COIF Charity Funds, which are exclusively available to charities and are designed to meet the specific investment needs of charities. 80% (2021 - 76%) of the value of investments is held in the COIF Investment Income Fund; 3% (2021- 4%) in the COIF Charities Fixed Interest Fund; 17% (2021 - 21%) in the COIF Charities Investment Accumulation Fund; and 1% (2020 - 1%) is invested with National Savings.

The value of a unit in the COIF Charities Investment Income Fund fell by 11.63% (2021- Rise of 14.42%) , the value of a unit in the COIF Charities Fixed Interest Fund fell by 12.64% (2021 - Rise of 6.5%) and the value of a unit in the COIF Charities Investment Accumulation Fund fell by 9% (2021 - Rose by 17.4%).

The COIF Charities Deposit Fund paid an average interest rate over the year of 0.13%, which reflects the current period of low interest rates. Cash balances held in COIF Reserve accounts have decreased during the year and are at £310,411 (2021 at £1,090,411).

The income from investments remains in line with low interest rates. The Church Council sees the investments and long term assets and fully appreciate that values may fall and rise again in the future. There are no immediate plans to withdraw from COIF Funds as these are still considered to be suitable long-term low risk investments and the charity is reliant on the income from these investments to carry out its activities.

The reserves are mainly represented by endowment funds, resulting not only from the large legacy in 2002 but also from the declaration by the Congregational Meeting at its session of 25 March 2001 pursuant to section 19 of the Church Order deeming certain assets to be church capital. Unrestricted funds available for general use by the church include interest earned on the legacy from Dr Walter Sonnenberg-Norten since 1991.

Internal and external factors

The fluctuating exchange rate is expected to effect the financial position of the charity as although most of its transactions are in Sterling the Pastor's salary is set in Euros so the annual contribution payable to the Synod is expected to increase in future.

FINANCIAL REVIEW

Principal funding sources

The most significant financial transaction occurring for many years was the receipt in 2002 of a legacy amounting to around £850,000 (including interest but before tax reclaim). The receipt of such a significant sum of money increased reserves, and provides a substantial annual revenue stream from investments and deposits.

The ongoing activities of the church are funded mainly from income from its investments.

Investment policy and objectives

The Church Council only considers what it perceives to be low risk investments which provide constant income streams. These are usually COIF Charities Funds providing both dividend and interest income, but may include cash deposits and National Savings Bonds. The reserves policy is regularly reviewed since there are significant cash balances being held in bank deposit accounts.

Investment Powers

Investment and withdrawal of funds of the Church and of the associated charities shall be decided by the Church Council as a whole with the concurrence of the majority of Trustees.

There are no specific restrictions on the way the charity can operate.

Reserves policy

The Church Council maintains capital and endowment reserves in accordance with the restrictions placed upon them. Income reserves are maintained at levels which are considered to be necessary to cover future expenditure in the furtherance of the charity's objects.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing bodies of St. Mary's with St. George's are the Congregational Meeting and the Church Council which is the executive body.

Its members are the (Managing) Trustees of the Church and of all its property; they elect the holders of the offices mentioned below (other than the Pastor), including three Custodian Trustees.

The land and buildings of the Church are, however, vested in the Official Custodian for Charities.

Members of the Church Council

The members of the Church Council, serving from commencement of the financial year until November 19th 2023 have been:

1. The Rev. Silke Halfmann
2. Mrs. Bärbel Grange
3. Dr Matthias Klammer , honorable treasurer since May 2016
4. Dr Martin Liebscher, Minutes secretary
5. Dr. Gudrun Stenbeck,
6. Mr George Little

The Congregational Meeting on 19th November 2023 elected new Trustees for a 3 year term. Therefore the members of the Church Council since November 19th have been:

1. The Rev. Silke Halfmann
2. Mrs. Frauke Constable
3. Mr Uli Koall
4. Dr Martin Liebscher, Minutes secretary
5. Dr. Gudrun Stenbeck,
6. Dr Matthias Klammer , honorary treasurer since May 2016

The Trustees of the two Linked Charities were the same as above.

The Congregation is affiliated to the Synod of German Speaking Lutheran, Reformed and United Congregations in Great Britain (the Synod) and to the Lutheran Council of Great Britain (CLC).

Rev. Silke Halfmann represented the congregation at the Synod and at the CLC.

Among the functions of the Congregational Meeting are the election of the Pastor, the Church Councillors, the appointment of the auditors, the approval of the annual financial statements / Management Accounts and adoption of the budget.

Among the functions of the Church Council are the adoption of the orders of divine service (with the concurrence of the Congregational Meeting) and decisions on special offerings (such as those for causes outside the congregation).

The Church Council is also responsible for the administration of the church finances, investment decisions (in concurrence with the majority of the custodian trustees), the keeping of financial records, and the preparation of the budget.

The church does not remunerate any member of the Church Council for their services and is therefore dependent on the services of unpaid volunteers who freely donate their time to the church.

Grants are given to individuals from the charities now merged in the Benevolent Fund (see V. above) on the grounds of financial need. Usually there is a (budgeted) transfer from the general funds of the Church to the Benevolent Fund to supplement the latter's dividend income.

Activities during the year

St. Mary's with St. George's shares the Pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

The German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod. At present there are two Pastors serving in London and the Southeast:

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit in the Advancement of Religion for the Public Benefit and have considered the Public Benefit requirement and believe that the Charity's current activities are in line with the Charity Commission guidelines.

The trustees believe that promoting the work of the wider Christian Church within the Parish provides a public benefit through:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development for its members and the wider community without exception.
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
- Providing assistance, in the forms of special offerings for causes outside the congregation locally, nationally and internationally.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

253762

Principal address

10 Sandwich Street
London
WC1H 9PL

Trustees

Mrs Bärbel Grange (resigned 19.11.23)
Mr Matthias Klammer
Mr Martin Liebscher
Dr Gudrun Stenbeck
Mr George Little (resigned 19.11.23)
Reverend Silke Halfmann
Mr Uli Koall Treasurer (appointed 19.11.23)
Ms Frauke Constable (appointed 19.11.23)

Independent Examiner

Peter Upton
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Solicitors

The charity's solicitors are RadcliffesLeBrasseur of 85 Fleet Street, London, EC4Y 1AE

Bankers

The charity banks with Barclays Bank PLC, Temple Fortune Branch, Edgware Group, 126 Station Road, Edgware, Middlesex, HA8 7RY

Enquiries

Ms Edith Rosenthal, St Mary's with St George's German Lutheran Church, 10 Sandwich Street, London WC1H 9PL,

Parsonage

The Parsonage address is 22 Downside Crescent, London, NW3 2AR.(Telephone:020-7794-4173)

Approved by order of the board of trustees on and signed on its behalf by:

.....
Reverend Silke Halfmann - Trustee

**Independent Examiner's Report to the Trustees of
St Mary's with St George's German
Lutheran Church**

Independent examiner's report to the trustees of St Mary's with St George's German Lutheran Church

I report to the charity trustees on my examination of the accounts of St Mary's with St George's German Lutheran Church (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Peter Upton

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date:

**St Mary's with St George's German
Lutheran Church**

**Statement of Financial Activities
for the Year Ended 31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	6,539	-	-	6,539	36,087
Other trading activities	3	62	-	-	62	852
Investment income	4	127,204	-	-	127,204	105,029
Total		<u>133,805</u>	<u>-</u>	<u>-</u>	<u>133,805</u>	<u>141,968</u>
EXPENDITURE ON Charitable activities						
Staffing	5	33,708	-	-	33,708	39,921
Church premises		18,297	-	-	18,297	497
House		10,423	-	-	10,423	22,031
Church work		23,412	-	-	23,412	20,448
Other		6,883	-	-	6,883	4,219
Total		<u>92,723</u>	<u>-</u>	<u>-</u>	<u>92,723</u>	<u>87,116</u>
Net gains/(losses) on investments		<u>260,795</u>	<u>85</u>	<u>156,655</u>	<u>417,535</u>	<u>(466,594)</u>
NET INCOME/(EXPENDITURE)		<u>301,877</u>	<u>85</u>	<u>156,655</u>	<u>458,617</u>	<u>(411,742)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>3,216,629</u>	<u>13,404</u>	<u>3,094,380</u>	<u>6,324,413</u>	<u>6,736,155</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,518,506</u></u>	<u><u>13,489</u></u>	<u><u>3,251,035</u></u>	<u><u>6,783,030</u></u>	<u><u>6,324,413</u></u>

The notes form part of these financial statements

**St Mary's with St George's German
Lutheran Church**

**Balance Sheet
31 December 2023**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS						
Tangible assets	10	68,252	-	1,555,193	1,623,445	1,624,239
Investments	11	3,015,555	13,489	1,695,842	4,724,886	4,307,349
		<u>3,083,807</u>	<u>13,489</u>	<u>3,251,035</u>	<u>6,348,331</u>	<u>5,931,588</u>
CURRENT ASSETS						
Debtors	12	18,605	-	-	18,605	45,937
Cash at bank		419,906	-	-	419,906	349,288
		<u>438,511</u>	<u>-</u>	<u>-</u>	<u>438,511</u>	<u>395,225</u>
CREDITORS						
Amounts falling due within one year	13	(3,812)	-	-	(3,812)	(2,400)
		<u>434,699</u>	<u>-</u>	<u>-</u>	<u>434,699</u>	<u>392,825</u>
NET CURRENT ASSETS						
		<u>434,699</u>	<u>-</u>	<u>-</u>	<u>434,699</u>	<u>392,825</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>3,518,506</u>	<u>13,489</u>	<u>3,251,035</u>	<u>6,783,030</u>	<u>6,324,413</u>
NET ASSETS						
		<u>3,518,506</u>	<u>13,489</u>	<u>3,251,035</u>	<u>6,783,030</u>	<u>6,324,413</u>
FUNDS						
Unrestricted funds	14				3,518,506	3,216,629
Restricted funds					13,489	13,404
Endowment funds					3,251,035	3,094,380
					<u>6,783,030</u>	<u>6,324,413</u>
TOTAL FUNDS						
					<u>6,783,030</u>	<u>6,324,413</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr Matthias Klammer - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are capitalised at cost. Revaluation surpluses are taken to reserves. Depreciation, where provided, is calculated to write off tangible fixed assets on an appropriate basis over their estimated useful lives as follows:

Freehold property is stated at cost. No depreciation is provided on the land element as it is deemed to have an infinite useful life. Depreciation is not provided on buildings on the basis that net realisable value exceeds the carrying amount in the accounts.

Equipment includes church plate, church organs, and other fixtures and fittings owned by the church and is stated at cost less depreciation. Depreciation is provided on a straight line basis on cost less residual value at the following rates:

Church Plate	- 20% per annum
Other Fixtures and Equipment	- 20% per annum
Hymn Books, Service Orders, etc	- 20% per annum
Computer Equipment	-25% per annum

Motor vehicles are stated at the church's share of cost less depreciation, which is provided at 20% per annum on a reducing balance basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	6,539	23,609
Funds towards Pastor House	-	12,478
	<u>6,539</u>	<u>36,087</u>

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Other events	<u>62</u>	<u>852</u>

4. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Rents receivable	7,722	3,934
Dividends	106,114	96,190
Deposit account interest	13,368	4,905
	<u>127,204</u>	<u>105,029</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Staffing	4,708	29,000	-	33,708
Church premises House	2,697	-	15,600	18,297
Church work	-	-	10,423	10,423
	<u>20,770</u>	<u>2,612</u>	<u>30</u>	<u>23,412</u>
	<u>28,175</u>	<u>31,612</u>	<u>26,053</u>	<u>85,840</u>

6. GRANTS PAYABLE

	31.12.23	31.12.22
	£	£
Staffing	29,000	28,750
Church work	2,612	4,785
	<u>31,612</u>	<u>33,535</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	-	6,883	6,883
Church premises	15,600	-	15,600
House	10,423	-	10,423
Church work	30	-	30
	<u>26,053</u>	<u>6,883</u>	<u>32,936</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was received during the year by the Trustees, apart from the Pastor, who is paid by the Synod. Total Contributions to the Synod towards key management remuneration during the year totalled £10,000 (2022: £26,000)

Trustees' expenses

During the year £1,412.23 (2022: £214.85) was reimbursed to the trustees for expenses incurred on behalf of the charity.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	36,087	-	-	36,087
Other trading activities	852	-	-	852
Investment income	105,029	-	-	105,029
Total	<u>141,968</u>	<u>-</u>	<u>-</u>	<u>141,968</u>
EXPENDITURE ON				
Charitable activities				
Staffing	39,921	-	-	39,921
Church premises	497	-	-	497
House	22,031	-	-	22,031
Church work	20,448	-	-	20,448
Other	4,219	-	-	4,219
Total	<u>87,116</u>	<u>-</u>	<u>-</u>	<u>87,116</u>
Net gains/(losses) on investments	<u>(237,034)</u>	<u>(119)</u>	<u>(229,441)</u>	<u>(466,594)</u>
NET INCOME/(EXPENDITURE)	(182,182)	(119)	(229,441)	(411,742)
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>3,398,811</u>	<u>13,523</u>	<u>3,323,821</u>	<u>6,736,155</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>3,216,629</u></u>	<u><u>13,404</u></u>	<u><u>3,094,380</u></u>	<u><u>6,324,413</u></u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2023 and 31 December 2023	1,555,193	113,889	5,750	6,230	1,681,062
DEPRECIATION					
At 1 January 2023	-	45,657	5,750	5,416	56,823
Charge for year	-	215	-	579	794
At 31 December 2023	-	45,872	5,750	5,995	57,617
NET BOOK VALUE					
At 31 December 2023	1,555,193	68,017	-	235	1,623,445
At 31 December 2022	1,555,193	68,232	-	814	1,624,239

All assets owned by the church are held for charitable use in the furtherance of the church's objectives.

Freehold Property comprises the church premises of St Mary's and the Parish House. The church premises of St George's is owned by the Historic Chapels Trust and does not form part of the church's assets. The land element included in Freehold Property cannot be reliably estimated and a valuation of the total market value of freehold land and buildings owned by the church is deemed unrealistic as the church property is regarded as unmarketable due to the very long renewable lease held by the Lutheran Council.

Fixtures and Equipment include church plate stated at cost or valuation totalling £67,125, which is based on a professional valuation in 2000 as most items are hundreds of years old and the actual cost of these items is unknown. No depreciation is provided on church plate due to the high residual value of these items. Candle holders and an altar cross which the St George's congregation brought to St Mary's when joining are now being kept at the newly refurbished St George's premises, but they remain the property of St Mary's and are insured by the Historic Chapels Trust.

11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2023	4,278,349	29,000	4,307,349
Revaluations	417,537	-	417,537
At 31 December 2023	4,695,886	29,000	4,724,886
NET BOOK VALUE			
At 31 December 2023	4,695,886	29,000	4,724,886
At 31 December 2022	4,278,349	29,000	4,307,349

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	4,044,941	29,000	4,073,941
Valuation in 2022	233,408	-	233,408
Valuation in 2023	417,537	-	417,537
	4,695,886	29,000	4,724,886

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other debtors	12,383	45,937
Prepayments	6,222	-
	<u>18,605</u>	<u>45,937</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	<u>3,812</u>	<u>2,400</u>

14. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General reserve	1,592,666	159,050	1,751,716
Fixed asset reserve	853,545	(16)	853,529
Repairs reserve	713,503	142,843	856,346
Commitments reserve	56,915	-	56,915
	<u>3,216,629</u>	<u>301,877</u>	<u>3,518,506</u>
Restricted funds			
The Benevolent Fund	8,518	85	8,603
Outside causes	4,886	-	4,886
	<u>13,404</u>	<u>85</u>	<u>13,489</u>
Endowment funds			
Church endowments	1,505,678	23,755	1,529,433
Church s19	1,277,185	117,808	1,394,993
Church St George's s19	238,576	8,277	246,853
The Benevolent Fund	23,430	2,189	25,619
Schreiber for Widows Fund	49,511	4,626	54,137
	<u>3,094,380</u>	<u>156,655</u>	<u>3,251,035</u>
TOTAL FUNDS	<u>6,324,413</u>	<u>458,617</u>	<u>6,783,030</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	133,805	(92,707)	117,952	159,050
Fixed asset reserve	-	(16)	-	(16)
Repairs reserve	-	-	142,843	142,843
	<u>133,805</u>	<u>(92,723)</u>	<u>260,795</u>	<u>301,877</u>
Restricted funds				
The Benevolent Fund	-	-	85	85
Endowment funds				
Church endowments	-	-	23,755	23,755
Church s19	-	-	117,808	117,808
Church St George's s19	-	-	8,277	8,277
The Benevolent Fund	-	-	2,189	2,189
Schreiber for Widows Fund	-	-	4,626	4,626
	<u>-</u>	<u>-</u>	<u>156,655</u>	<u>156,655</u>
TOTAL FUNDS	<u><u>133,805</u></u>	<u><u>(92,723)</u></u>	<u><u>417,535</u></u>	<u><u>458,617</u></u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General reserve	1,675,132	(82,466)	1,592,666
Fixed asset reserve	853,545	-	853,545
Repairs reserve	813,219	(99,716)	713,503
Commitments reserve	56,915	-	56,915
	<u>3,398,811</u>	<u>(182,182)</u>	<u>3,216,629</u>
Restricted funds			
The Benevolent Fund	8,637	(119)	8,518
Outside causes	4,886	-	4,886
	<u>13,523</u>	<u>(119)</u>	<u>13,404</u>
Endowment funds			
Church endowments	1,539,124	(33,446)	1,505,678
Church s19	1,443,059	(165,874)	1,277,185
Church St George's s19	259,102	(20,526)	238,576
The Benevolent Fund	26,512	(3,082)	23,430
Schreiber for Widows Fund	56,024	(6,513)	49,511
	<u>3,323,821</u>	<u>(229,441)</u>	<u>3,094,380</u>
TOTAL FUNDS	<u><u>6,736,155</u></u>	<u><u>(411,742)</u></u>	<u><u>6,324,413</u></u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	141,968	(87,116)	(137,318)	(82,466)
Repairs reserve	-	-	(99,716)	(99,716)
	<u>141,968</u>	<u>(87,116)</u>	<u>(237,034)</u>	<u>(182,182)</u>
Restricted funds				
The Benevolent Fund	-	-	(119)	(119)
Endowment funds				
Church endowments	-	-	(33,446)	(33,446)
Church s19	-	-	(165,874)	(165,874)
Church St George's s19	-	-	(20,526)	(20,526)
The Benevolent Fund	-	-	(3,082)	(3,082)
Schreiber for Widows Fund	-	-	(6,513)	(6,513)
	<u>-</u>	<u>-</u>	<u>(229,441)</u>	<u>(229,441)</u>
TOTAL FUNDS	<u>141,968</u>	<u>(87,116)</u>	<u>(466,594)</u>	<u>(411,742)</u>

Capital and Endowment Funds

Church Endowments
Church s19 Capital
Church s19 St George's
The Benevolent Fund
Schreiber for Widows Fund

Capital funds generate income to be used for the work of the church in achieving the objectives of the charity. These capital amounts are restricted and cannot be used for current expenditure. The Church s19 Capital fund was created under the Church Order to protect the capital and help ensure adequate income would be created for the future to fulfil the church's obligations, and likewise the Church s19 St George's fund was created to protect the capital received on the merger with St Mary's. This group of funds also includes the two specific funds from the linked charities.

Restricted Income Funds

The Benevolent Income
Outside Causes Fund

Restricted income funds relate to income which can only be used for specific purposes. The Benevolent Income Fund combines the income from the corresponding capital fund with additional funds, to be used for grants to persons in need. The Outside Causes Fund was created by the Congregational Meeting to enable the church to make gifts to causes in addition to those on the church's monthly list.

General Unrestricted Funds

General reserve

General unrestricted reserve is a residual reserve for use in the furtherance of the charity's objectives without any specific restriction. This currently includes a notional separate reserve for the income accumulated on the capital legacy from Dr WS Norten while the church seeks advice on permitted uses of these funds.

Designated Asset Funds

Fixed asset reserve

Designated asset reserves mostly represent funds accumulated for replacing assets at the end of their life at the prices then expected to prevail. This expenditure does not occur annually and is expected to be significant so reserves are grown to ensure adequate funds will be available when required.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2023**

14. MOVEMENT IN FUNDS - continued

Other Designated Funds

Repairs reserve

Commitments reserve

Other designated reserves are created for significant non-capital expenditure expected in future years. As with the reserves for capital items, these are grown annually to ensure adequate funds will be available when required.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023 or 2022.

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,539	23,609
Funds towards Pastor House	-	12,478
	<hr/> 6,539	<hr/> 36,087
Other trading activities		
Other events	62	852
Investment income		
Rents receivable	7,722	3,934
Dividends	106,114	96,190
Deposit account interest	13,368	4,905
	<hr/> 127,204	<hr/> 105,029
Total incoming resources	<hr/> 133,805	<hr/> 141,968
EXPENDITURE		
Charitable activities		
Insurance	2,697	200
Church repairs	-	297
Motor expenses	4,076	3,403
Travel	346	645
postage & stationery	13	420
Telephone	328	350
Computer	1,114	864
Pastor's Assistant	4,708	11,171
Subscriptions	(83)	41
Community work	5,691	1,543
Cost of services	7,269	6,120
Public relations	1,011	1,225
Children/confirmations	211	17
Plant and machinery	794	1,035
Synod contributions	29,000	28,750
To individuals & charities	2,612	4,785
	<hr/> 59,787	<hr/> 60,866
Support costs		
Management		
Rates and water	1,605	1,129
Insurance	2,235	4,385
Light and heat	-	120
Office costs	30	94
Repairs and maintenance	22,183	16,303
	<hr/> 26,053	<hr/> 22,031
Governance costs		
Independent examiner's fees	2,400	2,400
Carried forward	2,400	2,400

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2023**

	31.12.23	31.12.22
	£	£
Governance costs		
Brought forward	2,400	2,400
Legal fees	3,300	-
Exchange rate differences	97	-
Bookkeeping fees	1,086	1,819
	<u>6,883</u>	<u>4,219</u>
Total resources expended	<u>92,723</u>	<u>87,116</u>
Net income	<u><u>41,082</u></u>	<u><u>54,852</u></u>

ST. MARY'S WITH ST. GEORGE'S GERMAN LUTHERAN CHURCH

England & Wales - Charity number 253762

Accounts

Peter Upton

REGISTERED CHARITY NUMBER: 253762

**CHARTERED ACCOUNTANT
CHARTERED TAX ADVISER**

J H P U P T O N F C A C T A
BRIDGE HOUSE 2 BRIDGE AVENUE
MAIDENHEAD BERKSHIRE SL6 1RR
TELEPHONE MAIDENHEAD (01628) 781636

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
St Mary's with St George's German
Lutheran Church

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

**St Mary's with St George's German
Lutheran Church**

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for the Year Ended 31 December 2022**

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**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of St Mary's with St George's are those of a normal church, including, but not solely, those of worshipping God, preaching the good news of His love in Jesus Christ, celebrating and administering the sacraments, spiritual care for people, and supporting the work of the wider Church of Christian mission and the relief of suffering. For St Mary's with St George's this also includes a particular concern for those who need or wish to worship in the German language, and for the Evangelical Lutheran Church's understanding of the Christian faith.

The object of the John Christian Schreiber Charity for Widows of Ministers is to provide financial support from an investment fund to widows of clergymen or officiating ministers of St Mary's German Lutheran Church. When there is no such widow the income is available by order of the Charity Commission for the purposes of the Church.

The objects of the Benevolent Fund are to make grants of money or gifts in kind, to such persons approved by the Trustees as are in conditions of need, hardship or distress having regard to but not exclusively those who are members of St Mary's German Lutheran Church.

Grantmaking

Grants made to individuals from the charities are now merged in the Benevolent Fund on the grounds of financial needs. Usually there is a budgeted transfer from the general funds of the Church to the Benevolent Fund to supplement the dividend income of the Fund.

Volunteers

With the exception of the Pastor, who is remunerated by the Synod, and the Pastoral Assistant, all services are given on a voluntary basis by the Church Council, who receive no remuneration.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Services, Membership and Attendance

Services statistics for the last five years are:

	2022	2021	2020	2019	2018
Number of services:	34	40	49	44	40
Average attendance:	31	46	37	26	27

There was 1 Christening during 2022, no confirmation classes weddings in August and one funeral.

In addition to the above, the congregation took part in joint services of the London German Churches on the first Sunday of the month, usually held at Christ Church in Knightsbridge or also on Zoom.

Special Activities

The whole structure of our congregational work changed during the pandemic and also because we no longer have two pastors since August 2022.

We have now moved to the following scheme:

Every first Wednesday of a month: 9.15 am Bible reflection (average attendance: 15)

Every fourth Thursday of a month: 6.00 pm Taizé-Prayer

Twice a year: Family afternoon

All weekends away for the congregation in Hoddesdon based High Leigh Christian conference center and for families (Youth hostel Medway) could not take place..

We continue to work together with the student chaplaincy from the Lutheran Council and the German Church, Rebekka Daniel. Several events were organised and held together, e.g. on Reformation day.

Several Synod meetings were again held in Sandwich Street on site. The church council also agreed that the German Synod relocated its business address from Tavistock Square to 10 Sandwich Street.

Most of the files and belongings of the Synod were transferred to archives in Germany and only a part of a cupboard in St. Mary's Church has been dedicated to the physical presence of the Synod.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Financial activity has remained at a level consistent with previous years. Income from investments representing unrestricted reserves will continue to be used to finance the day-to-day running of the church.

Funds are invested in medium risk COIF Charity Funds, which are exclusively available to charities and are designed to meet the specific investment needs of charities. 80% (2021 - 76%) of the value of investments is held in the COIF Investment Income Fund; 3% (2021- 4%) in the COIF Charities Fixed Interest Fund; 17% (2021 - 21%) in the COIF Charities Investment Accumulation Fund; and 1% (2020 - 1%) is invested with National Savings.

The value of a unit in the COIF Charities Investment Income Fund fell by 11.63% (2021- Rise of 14.42%) , the value of a unit in the COIF Charities Fixed Interest Fund fell by 12.64% (2021 - Rise of 6.5%) and the value of a unit in the COIF Charities Investment Accumulation Fund fell by 9% (2021 - Rose by 17.4%).

The COIF Charities Deposit Fund paid an average interest rate over the year of 0.13%, which reflects the current period of low interest rates. Cash balances held in COIF Reserve accounts have decreased during the year and are at £310,411 (2021 at £1,090,411).

The income from investments remains in line with low interest rates. The Church Council sees the investments and long term assets and fully appreciate that values may fall and rise again in the future. There are no immediate plans to withdraw from COIF Funds as these are still considered to be suitable long-term low risk investments and the charity is reliant on the income from these investments to carry out its activities.

The reserves are mainly represented by endowment funds, resulting not only from the large legacy in 2002 but also from the declaration by the Congregational Meeting at its session of 25 March 2001 pursuant to section 19 of the Church Order deeming certain assets to be church capital. Unrestricted funds available for general use by the church include interest earned on the legacy from Dr Walter Sonnenberg-Norten since 1991.

Internal and external factors

The fluctuating exchange rate is expected to effect the financial position of the charity as although most of its transactions are in Sterling the Pastor's salary is set in Euros so the annual contribution payable to the Synod is expected to increase in future.

Synod

The 69th Synod Assembly took place on Zoom (06./07. May 2022) for the third time in a row. The Synod service was held on zoom on Friday and was followed by debates and discussions on the following day.

Parish House.

After Pastor Rapp and his family had moved out of the manse a major refurbishment was done. The kitchen in the extension has been completely redesigned, including the installation of an electric underfloor heating system and the relocation of an exterior door. The living room has been carpeted with a new carpet and all interior walls have been painted. Additionally, new washbasins have been installed in 2 bathrooms, radiators have been replaced, and several windows have been fitted with double glazing. After an incident, the ceiling in one of the bedrooms has been renewed.

Lutheran Council's "Augustana Centre"

The Augustana Centre no longer exists. We got no income from renting out the premises from the Lutheran Council as they stopped this business.

FINANCIAL REVIEW

Principal funding sources

The most significant financial transaction occurring for many years was the receipt in 2002 of a legacy amounting to around £850,000 (including interest but before tax reclaim). The receipt of such a significant sum of money increased reserves, and provides a substantial annual revenue stream from investments and deposits.

The ongoing activities of the church are funded mainly from income from its investments.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2022**

FINANCIAL REVIEW

Investment policy and objectives

The Church Council only considers what it perceives to be low risk investments which provide constant income streams. These are usually COIF Charities Funds providing both dividend and interest income, but may include cash deposits and National Savings Bonds. The reserves policy is regularly reviewed since there are significant cash balances being held in bank deposit accounts.

Investment Powers

Investment and withdrawal of funds of the Church and of the associated charities shall be decided by the Church Council as a whole with the concurrence of the majority of Trustees.

There are no specific restrictions on the way the charity can operate.

Reserves policy

The Church Council maintains capital and endowment reserves in accordance with the restrictions placed upon them. Income reserves are maintained at levels which are considered to be necessary to cover future expenditure in the furtherance of the charity's objects.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

St. Mary's was founded in 1694 in the Savoy Palace. After many vicissitudes (including destruction of its church and school buildings by bombing in 1941) it completed in 1978, in co-operation with the Lutheran Council of Great Britain as lessee, a joint building which houses the latter's International Lutheran Student Centre as well as St. Mary's fifth church premises.

St. George's German Lutheran Church was founded in 1762 and its church building, completed in 1763, still stands in Alie Street, Whitechapel, London E1. The congregation having become too small to bear the cost of maintaining the building, it decided to join up with St. Mary's, the two having shared the same pastor since 1986, and to hand over its church building to the Historic Chapels Trust. The services have been celebrated jointly in St. Mary's Church since Advent 1996, and the merger was completed with the adoption of the joint constitution on 28 March 1999.

The governing document of St. Mary's with St. George's is the Constitution (Kirchenordnung). It provides inter alia that preaching and teaching in the congregation is to conform to the Confessional Writings of the Evangelical Lutheran Church and that St. Mary's with St. George's is a member of the German-speaking Evangelical Lutheran Synod in Great Britain ("the Synod").

Associated Charities

The charities associated with this Church and administered as part of its work are:

- (1) The Benevolent Fund in connection with St. Mary's with St. George's German Lutheran Church, registered number 253765
- (2) The Charity of John Christian Schreiber for Widows of Ministers, registered number 253763

The governing bodies of St. Mary's with St. George's are the Congregational Meeting and the Church Council which is the executive body.

Its members are the (Managing) Trustees of the Church and of all its property; they elect the holders of the offices mentioned below (other than the Pastor), including three Custodian Trustees.

The land and buildings of the Church are, however, vested in the Official Custodian for Charities.

Among the functions of the Congregational Meeting are the election of the Pastor, the Church Councillors, the appointment of the auditors, the approval of the annual financial statements / Management Accounts, and adoption of the budget.

Among the functions of the Church Council are the adoption of the orders of divine service (with the concurrence of the Congregational Meeting), and decisions on special offerings (such as those for causes outside the congregation).

The Church Council is also responsible for the administration of the church finances, investment decisions (with the concurrence of the majority of the custodian trustees), the keeping of financial records, and the preparation of the budget.

The church does not remunerate any member of the Church Council for their services and is therefore dependent on the services of unpaid volunteers who freely donate their time to the church.

Members of the Church Council

The members of the Church Council, serving from commencement of the financial year until the approval of the accounts were:

1. The Rev. Bernd Rapp, until July and The Rev. Silke Halfmann since August.
2. Mrs. Bärbel Grange
3. Dr Matthias Klammer, honorable treasurer since May 2016
4. Dr Martin Liebscher
5. Dr. Gudrun Stenbeck, Minutes' Secretary
6. Mr George Little

The Congressional meeting on 22nd November 2020 elected all Trustees unanimously for another 3 year term.

The Trustees of the two Linked Charities were the same as the above.

The Congregation is affiliated to the Synod of German Speaking Lutheran, Reformed and United Congregations in Great Britain (the Synod) and to the Lutheran Council of Great Britain (LC).

The member representing us at the Synod has been Dr. Matthias Klammer. Pastor Bernd Rapp represented the congregation at the Synod and at the LC until July 2022. Since August 2022 the newly elected Rev. Silke Halfmann took over all his duties. (including serving as a Trustee on the board of the CLC.)

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Among the functions of the Congregational Meeting are the election of the Pastor, the Church Councillors, the appointment of the independent examiner, the approval of the annual financial statements / Management Accounts, and adoption of the budget.

Among the functions of the Church Council are the adoption of the orders of divine service (with the concurrence of the Congregational Meeting), and decisions on special offerings (such as those for causes outside the congregation).

The Church Council is also responsible for the administration of the church finances, investment decisions (with the concurrence of the majority of the custodian trustees), the keeping of financial records, and the preparation of the budget.

The church does not remunerate any member of the Church Council for their services and is therefore dependent on the services of unpaid volunteers who freely donate their time to the church.

St. Mary's with St. George's shares the Pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

The German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod. At present there are two Pastors serving in London and the Southeast.

Pastor Bernd Rapp started as Pastor on the 1st of August 2016 and served until July 2022. Pastor Silke Halfmann started as Pastor on 01 August 2022

The Church Council had previously decided (as part of the pastoral region London East) to adopt the system of employing a "10-months-minister" offered by the German Church (EKD), which is a program that allows retired pastors to work abroad on a 50% basis. Pastor Andreas Volke started the post 1st October 2020 until July 2021, and renewed his commitment and served again from September 2021 until July 2022. He obtained the (pre-) settled status.

Since the legal requirements for visa to the UK changed, we were unfortunately no longer able to participate in that program from the German Church (EKD). Hence since August 2022, we have only one pastor, The Rev. Silke Halfmann, serving the congregations.

We are fortunate to continuously employ Gabriele Schonfeld on an hourly basis, up to 5 hours per week to help us as a financial administrator.

The Congregational Meeting met once in 2022 (12th May on Zoom due to the pandemic situation), to deal mainly with finances, the 2021 accounts and the 2022 budget and to report about the completion of the substantial renovation of the building. For this task we were working together with Uberraum Architects, London. The congregational meeting in June 2020 and May 2021 had discussed and agreed to carry out these works.

The Church Council met 9 times (mainly on Zoom) and there were several meetings of a joint sub committee (comprising members of the three congregations) to organize the work that affects all 3 congregations together.

One of the primary items on the agenda of the Church Council was to oversee the finishing of the renovation project. Additionally, they addressed a conflict among trustees, responded to a burglary incident in which certain components of the new technical equipment were stolen, and engaged in a thorough discussion regarding the defective organ, exploring the options of repair or replacement. Ultimately, a decision was reached to procure a new organ in 2023.

Furthermore, we are actively engaged in the development of the "Lutheran Hub" and were delighted to serve as the host venue for numerous events organized by the CLC (Christian Lutheran Community).

We are very fortunate to still employ Edith Rosenthal, who works remotely and deals with questions around the "Senfkorn", advertising our programme and coordinating our work. She also took over to organise the growing number of groups and people who are using the newly renovated rooms. We continue to rely on the help of Mauricio Uosta, who lives in Sandwich Street as a caretaker for normally 2 hours a week for the church.

The Health and Safety policy developed with the help of David Rogers is in place and has been reviewed along with our other policies.

We said farewell to our pastor of the last 6 years, Bernd Rapp and also to the assistant Andreas Volke in the summer 2022. The new pastor Silke Halfmann started on 1st August 2022.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Activities during the year

St. Mary's with St. George's shares the Pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

The German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod. At present there are two Pastors serving in London and the Southeast:

Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit in the Advancement of Religion for the Public Benefit and have considered the Public Benefit requirement and believe that the Charity's current activities are in line with the Charity Commission guidelines.

The trustees believe that promoting the work of the wider Christian Church within the Parish provides a public benefit through:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development for its members and the wider community without exception.
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
- Providing assistance, in the forms of special offerings for causes outside the congregation locally, nationally and internationally.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

253762

Principal address

10 Sandwich Street
London
WC1H 9PL

Trustees

Rev Bernd Rapp (resigned 31.7.22)
Mrs Bärbel Grange
Mr Matthias Klammer
Mr Martin Liebscher
Mrs Monika Schiffer
Dr Gudrun Stenbeck
Mr George Little
Ms Anne Meyer
Reverend Silke Halfmann (appointed 1.8.22)

Independent Examiner

Peter Upton
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Solicitors

The charity's solicitors are RadcliffesLeBrasseur of 85 Fleet Street, London, EC4Y 1AE

Bankers

The charity banks with Barclays Bank PLC, Temple Fortune Branch, Edgware Group, 126 Station Road, Edgware, Middlesex, HA8 7RY and Commerzbank AG, Filiale Fulda, Universitaetsstrasse 7, 36037 Fulda.

Enquiries

Ms Gabriele Schoenfeld, St Mary's with St George's German Lutheran Church, 10 Sandwich Street, London WC1H 9PL, Tel: 07428614309

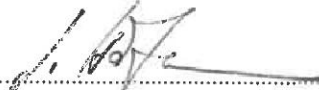
Parsonage

The Parsonage address is 22 Downside Crescent, London, NW3 2AR.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2022**

Approved by order of the board of trustees on *26.8.2023* and signed on its behalf by:


.....
Reverend Silke Halfmann - Trustee

**Independent Examiner's Report to the Trustees of
St Mary's with St George's German
Lutheran Church**

Independent examiner's report to the trustees of St Mary's with St George's German Lutheran Church

I report to the charity trustees on my examination of the accounts of St Mary's with St George's German Lutheran Church (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Peter Upton

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date: 17 September 2023

**St Mary's with St George's German
Lutheran Church**

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	36,087	-	-	36,087	8,805
Other trading activities	3	852	-	-	852	434
Investment income	4	105,030	-	-	105,030	85,985
Total		<u>141,969</u>	<u>-</u>	<u>-</u>	<u>141,969</u>	<u>95,224</u>
EXPENDITURE ON Charitable activities						
Grants	5	33,552	-	-	33,552	32,909
Staffing		11,171	-	-	11,171	24,482
Church premises		497	-	-	497	1,533
House		22,031	-	-	22,031	9,576
Church work		15,646	-	-	15,646	13,691
Other		4,220	-	-	4,220	5,690
Total		<u>87,117</u>	<u>-</u>	<u>-</u>	<u>87,117</u>	<u>87,881</u>
Net gains/(losses) on investments		<u>(237,034)</u>	<u>(119)</u>	<u>(229,441)</u>	<u>(466,594)</u>	<u>492,894</u>
NET INCOME/(EXPENDITURE)		<u>(182,182)</u>	<u>(119)</u>	<u>(229,441)</u>	<u>(411,742)</u>	<u>500,237</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>3,398,811</u>	<u>13,523</u>	<u>3,323,821</u>	<u>6,736,155</u>	<u>6,235,918</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,216,629</u></u>	<u><u>13,404</u></u>	<u><u>3,094,380</u></u>	<u><u>6,324,413</u></u>	<u><u>6,736,155</u></u>


The notes form part of these financial statements

**St Marv's with St George's German
Lutheran Church**

**Balance Sheet
31 December 2022**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS						
Tangible assets	10	69,046	-	1,555,192	1,624,238	1,336,453
Investments	11	2,834,382	907	1,472,060	4,307,349	4,073,941
		<u>2,903,428</u>	<u>907</u>	<u>3,027,252</u>	<u>5,931,587</u>	<u>5,410,394</u>
CURRENT ASSETS						
Debtors	12	45,937	-	-	45,937	22,725
Cash at bank		269,664	12,497	67,128	349,289	1,305,436
		<u>315,601</u>	<u>12,497</u>	<u>67,128</u>	<u>395,226</u>	<u>1,328,161</u>
CREDITORS						
Amounts falling due within one year	13	(2,400)	-	-	(2,400)	(2,400)
NET CURRENT ASSETS		<u>313,201</u>	<u>12,497</u>	<u>67,128</u>	<u>392,826</u>	<u>1,325,761</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,216,629</u>	<u>13,404</u>	<u>3,094,380</u>	<u>6,324,413</u>	<u>6,736,155</u>
NET ASSETS		<u>3,216,629</u>	<u>13,404</u>	<u>3,094,380</u>	<u>6,324,413</u>	<u>6,736,155</u>
FUNDS						
Unrestricted funds	14				3,216,629	3,398,811
Restricted funds					13,404	13,523
Endowment funds					3,094,380	3,323,821
TOTAL FUNDS					<u>6,324,413</u>	<u>6,736,155</u>

The financial statements were approved by the Board of Trustees and authorised for issue on30.8.2023..... and were signed on its behalf by:


.....
Mr Matthias Klammer - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are capitalised at cost. Revaluation surpluses are taken to reserves. Depreciation, where provided, is calculated to write off tangible fixed assets on an appropriate basis over their estimated useful lives as follows:

Freehold property is stated at cost. No depreciation is provided on the land element as it is deemed to have an infinite useful life. Depreciation is not provided on buildings on the basis that net realisable value exceeds the carrying amount in the accounts.

Equipment includes church plate, church organs, and other fixtures and fittings owned by the church and is stated at cost less depreciation. Depreciation is provided on a straight line basis on cost less residual value at the following rates:

Church Plate	- 20% per annum
Other Fixtures and Equipment	- 20% per annum
Hymn Books, Service Orders, etc	- 20% per annum
Computer Equipment	-25% per annum

Motor vehicles are stated at the church's share of cost less depreciation, which is provided at 20% per annum on a reducing balance basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	23,609	8,805
Funds towards Pastor House	12,478	-
	<u>36,087</u>	<u>8,805</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Other events	852	434
	<u>852</u>	<u>434</u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Ground rents receivable	3,934	1,446
Dividends	96,190	84,338
Deposit account interest	4,906	201
	<u>105,030</u>	<u>85,985</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants	17	33,535	-	33,552
Staffing	11,171	-	-	11,171
Church premises House	497	-	-	497
Church work	15,646	-	22,031	22,031
	<u>27,331</u>	<u>33,535</u>	<u>22,031</u>	<u>82,897</u>

6. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Grants	33,535	32,700
	<u>33,535</u>	<u>32,700</u>

**St Marv's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Other resources expended	-	4,220	4,220
House	22,031	-	22,031
	<u>22,031</u>	<u>4,220</u>	<u>26,251</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was received during the year by the Trustees, apart from the Pastor, who is paid by the Synod. Total contributions to the Synod towards key management remuneration during the year totalled £26,000 (2020 - £26,000).

Trustees' expenses

During the year £214.85 (2020: £387.64) was reimbursed to the trustees for expenses incurred on behalf of the charity.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	8,805	-	-	8,805
Other trading activities	434	-	-	434
Investment income	85,985	-	-	85,985
Total	<u>95,224</u>	<u>-</u>	<u>-</u>	<u>95,224</u>
EXPENDITURE ON				
Charitable activities				
Grants	32,909	-	-	32,909
Staffing	24,482	-	-	24,482
Church premises	1,533	-	-	1,533
House	9,576	-	-	9,576
Church work	13,691	-	-	13,691
Other	5,690	-	-	5,690
Total	<u>87,881</u>	<u>-</u>	<u>-</u>	<u>87,881</u>
Net gains/(losses) on investments	(204,936)	128	697,702	492,894
NET INCOME/(EXPENDITURE)	<u>(197,593)</u>	<u>128</u>	<u>697,702</u>	<u>500,237</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	3,596,404	13,395	2,626,119	6,235,918
TOTAL FUNDS CARRIED FORWARD	<u><u>3,398,811</u></u>	<u><u>13,523</u></u>	<u><u>3,323,821</u></u>	<u><u>6,736,155</u></u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	1,267,692	112,810	5,750	6,230	1,392,482
Additions	287,500	1,079	-	-	288,579
At 31 December 2022	1,555,192	113,889	5,750	6,230	1,681,061
DEPRECIATION					
At 1 January 2022	-	45,442	5,750	4,837	56,029
Charge for year	-	215	-	579	794
At 31 December 2022	-	45,657	5,750	5,416	56,823
NET BOOK VALUE					
At 31 December 2022	1,555,192	68,232	-	814	1,624,238
At 31 December 2021	1,267,692	67,368	-	1,393	1,336,453

All assets owned by the church are held for charitable use in the furtherance of the church's objectives.

Freehold Property comprises the church premises of St Mary's and the Parish House. The church premises of St George's is owned by the Historic Chapels Trust and does not form part of the church's assets. The land element included in Freehold Property cannot be reliably estimated and a valuation of the total market value of freehold land and buildings owned by the church is deemed unrealistic as the church property is regarded as unmarketable due to the very long renewable lease held by the Lutheran Council.

Fixtures and Equipment include church plate stated at cost or valuation totalling £67,125, which is based on a professional valuation in 2000 as most items are hundreds of years old and the actual cost of these items is unknown. No depreciation is provided on church plate due to the high residual value of these items. Candle holders and an altar cross which the St George's congregation brought to St Mary's when joining are now being kept at the newly refurbished St George's premises, but they remain the property of St Mary's and are insured by the Historic Chapels Trust.

11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2022	4,044,941	29,000	4,073,941
Additions	700,000	-	700,000
Revaluations	(466,592)	-	(466,592)
At 31 December 2022	4,278,349	29,000	4,307,349
NET BOOK VALUE			
At 31 December 2022	4,278,349	29,000	4,307,349
At 31 December 2021	4,044,941	29,000	4,073,941

There were no investment assets outside the UK.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	4,044,941	29,000	4,073,941
Valuation in 2022	233,408	-	233,408
	<u>4,278,349</u>	<u>29,000</u>	<u>4,307,349</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	<u>45,937</u>	<u>22,725</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other creditors	<u>2,400</u>	<u>2,400</u>

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General reserve	1,675,132	(82,466)	1,592,666
Fixed asset reserve	853,545	-	853,545
Repairs reserve	813,219	(99,716)	713,503
Commitments reserve	56,915	-	56,915
	<u>3,398,811</u>	<u>(182,182)</u>	<u>3,216,629</u>
Restricted funds			
The Benevolent Fund	8,637	(119)	8,518
Outside causes	4,886	-	4,886
	<u>13,523</u>	<u>(119)</u>	<u>13,404</u>
Endowment funds			
Church endowments	1,539,124	(33,446)	1,505,678
Church s19	1,443,059	(165,874)	1,277,185
Church St George's s19	259,102	(20,526)	238,576
The Benevolent Fund	26,512	(3,082)	23,430
Schreiber for Widows Fund	56,024	(6,513)	49,511
	<u>3,323,821</u>	<u>(229,441)</u>	<u>3,094,380</u>
TOTAL FUNDS	<u>6,736,155</u>	<u>(411,742)</u>	<u>6,324,413</u>

**St Marv's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	141,969	(87,117)	(137,318)	(82,466)
Repairs reserve	-	-	(99,716)	(99,716)
	<u>141,969</u>	<u>(87,117)</u>	<u>(237,034)</u>	<u>(182,182)</u>
Restricted funds				
The Benevolent Fund	-	-	(119)	(119)
Endowment funds				
Church endowments	-	-	(33,446)	(33,446)
Church s19	-	-	(165,874)	(165,874)
Church St George's s19	-	-	(20,526)	(20,526)
The Benevolent Fund	-	-	(3,082)	(3,082)
Schreiber for Widows Fund	-	-	(6,513)	(6,513)
	<u>-</u>	<u>-</u>	<u>(229,441)</u>	<u>(229,441)</u>
TOTAL FUNDS	<u>141,969</u>	<u>(87,117)</u>	<u>(466,594)</u>	<u>(411,742)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General reserve	1,967,269	(292,137)	1,675,132
Fixed asset reserve	853,561	(16)	853,545
Repairs reserve	718,659	94,560	813,219
Commitments reserve	56,915	-	56,915
	<u>3,596,404</u>	<u>(197,593)</u>	<u>3,398,811</u>
Restricted funds			
The Benevolent Fund	8,509	128	8,637
Outside causes	4,886	-	4,886
	<u>13,395</u>	<u>128</u>	<u>13,523</u>
Endowment funds			
Church endowments	1,019,636	519,488	1,539,124
Church s19	1,265,124	177,935	1,443,059
Church St George's s19	269,116	(10,014)	259,102
The Benevolent Fund	23,206	3,306	26,512
Schreiber for Widows Fund	49,037	6,987	56,024
	<u>2,626,119</u>	<u>697,702</u>	<u>3,323,821</u>
TOTAL FUNDS	<u>6,235,918</u>	<u>500,237</u>	<u>6,736,155</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	95,224	(87,865)	(299,496)	(292,137)
Fixed asset reserve	-	(16)	-	(16)
Repairs reserve	-	-	94,560	94,560
	<u>95,224</u>	<u>(87,881)</u>	<u>(204,936)</u>	<u>(197,593)</u>
Restricted funds				
The Benevolent Fund	-	-	128	128
Endowment funds				
Church endowments	-	-	519,488	519,488
Church s19	-	-	177,935	177,935
Church St George's s19	-	-	(10,014)	(10,014)
The Benevolent Fund	-	-	3,306	3,306
Schreiber for Widows Fund	-	-	6,987	6,987
	<u>-</u>	<u>-</u>	<u>697,702</u>	<u>697,702</u>
TOTAL FUNDS	<u>95,224</u>	<u>(87,881)</u>	<u>492,894</u>	<u>500,237</u>

Capital and Endowment Funds

Church Endowments
Church s19 Capital
Church s19 St George's
The Benevolent Fund
Schreiber for Widows Fund

Capital funds generate income to be used for the work of the church in achieving the objectives of the charity. These capital amounts are restricted and cannot be used for current expenditure. The Church s19 Capital fund was created under the Church Order to protect the capital and help ensure adequate income would be created for the future to fulfil the church's obligations, and likewise the Church s19 St George's fund was created to protect the capital received on the merger with St Mary's. This group of funds also includes the two specific funds from the linked charities.

Restricted Income Funds

The Benevolent Income
Outside Causes Fund

Restricted income funds relate to income which can only be used for specific purposes. The Benevolent Income Fund combines the income from the corresponding capital fund with additional funds, to be used for grants to persons in need. The Outside Causes Fund was created by the Congregational Meeting to enable the church to make gifts to causes in addition to those on the church's monthly list.

General Unrestricted Funds

General reserve

General unrestricted reserve is a residual reserve for use in the furtherance of the charity's objectives without any specific restriction. This currently includes a notional separate reserve for the income accumulated on the capital legacy from Dr WS Norten while the church seeks advice on permitted uses of these funds.

Designated Asset Funds

Fixed asset reserve

Designated asset reserves mostly represent funds accumulated for replacing assets at the end of their life at the prices then expected to prevail. This expenditure does not occur annually and is expected to be significant so reserves are grown to ensure adequate funds will be available when required.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

14. MOVEMENT IN FUNDS - continued

Other Designated Funds

Repairs reserve

Commitments reserve

Other designated reserves are created for significant non-capital expenditure expected in future years. As with the reserves for capital items, these are grown annually to ensure adequate funds will be available when required.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022 or 2021.

**St Marv's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,609	8,805
Funds towards Pastor House	12,478	-
	<hr/>	<hr/>
	36,087	8,805
Other trading activities		
Other events	852	434
Investment income		
Ground rents receivable	3,934	1,446
Dividends	96,190	84,338
Deposit account interest	4,906	201
	<hr/>	<hr/>
	105,030	85,985
Total incoming resources	<hr/>	<hr/>
	141,969	95,224
EXPENDITURE		
Charitable activities		
Insurance	200	1,533
Church repairs	297	-
Motor expenses	3,403	3,245
Travel	645	280
postage & stationery	420	413
Telephone	350	317
Computer	864	650
Pastor's Assistant	11,171	24,482
Subscriptions	41	250
Community work	1,543	615
Cost of services	6,120	4,699
Bank charges	-	95
Public relations	1,225	1,486
Children/confirmations	17	209
Plant and machinery	1,035	1,641
Synod contributions	28,750	26,000
To individuals & charities	4,785	6,700
	<hr/>	<hr/>
	60,866	72,615
Support costs		
Management		
Rates and water	1,129	1,710
Insurance	4,385	5,103
Light and heat	120	180
Office costs	94	-
Repairs and maintenance	16,303	2,583
	<hr/>	<hr/>
	22,031	9,576
Governance costs		
Bookkeeping	116	-
Carried forward	116	-

This page does not form part of the statutory financial statements

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	31.12.22	31.12.21
	£	£
Governance costs		
Brought forward	116	-
Independent examiner's fees	2,400	2,400
Legal fees	-	1,152
Bookkeeping fees	1,704	2,138
	<hr/>	<hr/>
	4,220	5,690
Total resources expended	<hr/>	<hr/>
	87,117	87,881
Net income	<hr/>	<hr/>
	54,852	7,343
	<hr/> <hr/>	<hr/> <hr/>

ST. MARY'S WITH ST. GEORGE'S GERMAN LUTHERAN CHURCH

England & Wales - Charity number 253762

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
St Mary's with St George's German
Lutheran Church

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

**St Mary's with St George's German
Lutheran Church**

**Contents of the Financial Statements
for the Year Ended 31 December 2021**

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**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of St Mary's with St George's are those of a normal church, including, but not solely, those of worshipping God, preaching the good news of His love in Jesus Christ, celebrating and administering the sacraments, spiritual care for people, and supporting the work of the wider Church of Christian mission and the relief of suffering. For St Mary's with St George's this also includes a particular concern for those who need or wish to worship in the German language, and for the Evangelical Lutheran Church's understanding of the Christian faith.

The object of the John Christian Schreiber Charity for Widows of Ministers is to provide financial support from an investment fund to widows of clergymen or officiating ministers of St Mary's German Lutheran Church. When there is no such widow the income is available by order of the Charity Commission for the purposes of the Church.

The objects of the Benevolent Fund are to make grants of money or gifts in kind, to such persons approved by the Trustees as are in conditions of need, hardship or distress having regard to but not exclusively those who are members of St Mary's German Lutheran Church.

Grantmaking

Grants made to individuals from the charities are now merged in the Benevolent Fund on the grounds of financial needs. Usually there is a budgeted transfer from the general funds of the Church to the Benevolent Fund to supplement the dividend income of the Fund.

Volunteers

With the exception of the Pastor, who is remunerated by the Synod, and the Pastoral Assistant, all services are given on a voluntary basis by the Church Council, who receive no remuneration.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Services, Membership and Attendance

Services statistics for the last five years are:

	2021	2020	2019	2018	2017
Number of services:	40	49	44	40	43
Average attendance:	46	-	26	27	31

There were no Christenings during 2021, a confirmation class with 5 young people and 2 of them from St. Mary's congregation, one wedding in August (that took place in the Christuskirche) and one funeral.

In addition to the above, the congregation took part in joint services of the London German Churches on the first Sunday of the month, usually held at Christ Church in Knightsbridge or also on Zoom.

At 31 December 2020 the congregation had 78 registered members.

All (main) services normally include the celebration of the Lords Supper. The normal schedule are three services per month. Since 29th March 2020 all congregation join a weekly Zoom service on Sunday (the average attendance of this joined service is between 50-60 participant - this equals 70 persons on average, but from all congregations). During 2021 St Mary's did not celebrate services in the church due to the pandemic and later due to the renovation works that started on 16th April 2021 and they should have finished on 19th November. Due to unforeseen circumstances practical completion was only declared on 17th February 2022. Since January we've started again to celebrate the services on site on a regular basis.

Special Activities

The whole structure of our congregational work changed during the pandemic. From having two groups meeting on a monthly basis, we now moved to the following scheme:

Every Monday: Short video message to be downloaded for a week

Every Wednesday: 9am Bible reflection (average attendance: 15)

Every Friday, 6pm: Study and Discussion group "Tabletalks" (average attendance: 20)

All weekends away for the congregation in Hoddesdon based High Leigh Christian conference center and for families (Youth hostel Medway) had to be cancelled.

Special meetings were scheduled in the weeks before Christmas to celebrate the time of advent ("Digitaler Adventskalender").

After the International Lutheran Student Center (ILSC) ceased to exist, a memorandum of understanding was produced to continue to work together as student chaplaincy from the Lutheran Council and the German Church. Rebekka Daniel was appointed by the lutheran Council and we've started to work together.

Several Synod meetings were held in Sandwich Street, before they also were organised on Zoom. The church council also agreed that the German Synod rents office space in the church in order to relocate its business address from Tavistock Square to 10 Sandwich Street.

All files and belongings of the Synod were transferred to St Mary's Church but the Synod decided that they no longer need a physical presence in London. So they consequently changed their address again and made sure that all the files all files are again removed from the premises (due in early 2022).

Fundraising activities

The Christmas Bazaar at St Mary's sadly couldn't take place for the second year in a row, on the Sunday of Advent due to the Covid pandemic.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2021**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Financial activity has remained at a level consistent with previous years. Income from investments representing unrestricted reserves will continue to be used to finance the day-to-day running of the church.

Funds are invested in medium risk COIF Charity Funds, which are exclusively available to charities and are designed to meet the specific investment needs of charities. 76% (2020 - 76%) of the value of investments is held in the COIF Investment Income Fund; 4% (2020 - 5%) in the COIF Charities Fixed Interest Fund; 21% (2020 - 19%) in the COIF Charities Investment Accumulation Fund; and 1% (2020 - 1%) is invested with National Savings.

The value of a unit in the COIF Charities Investment Income Fund rose by 14.42% (2020- Rise of 6.42%) , the value of a unit in the COIF Charities Fixed Interest Fund fell by 6.5% (2020 - Rise of 3.3%) and the value of a unit in the COIF Charities Investment Accumulation Fund rose by 17.4 % (2020 - Rose by 9.8%).

The COIF Charities Deposit Fund paid an average interest rate over the year of 0.13%, which reflects the current period of low interest rates. Cash balances held in COIF Reserve accounts have increased during the year and are at £1,090,411 (2020 at £1,740,411).

The income from investments remains in line with low interest rates. The Church Council sees the investments and long term assets and fully appreciate that values may fall and rise again in the future. There are no immediate plans to withdraw from COIF Funds as these are still considered to be suitable long-term low risk investments and the charity is reliant on the income from these investments to carry out its activities.

The reserves are mainly represented by endowment funds, resulting not only from the large legacy in 2002 but also from the declaration by the Congregational Meeting at its session of 25 March 2001 pursuant to section 19 of the Church Order deeming certain assets to be church capital. Unrestricted funds available for general use by the church include interest earned on the legacy from Dr Walter Sonnenberg-Norten since 1991.

Internal and external factors

The fluctuating exchange rate is expected to effect the financial position of the charity as although most of its transactions are in Sterling the Pastor's salary is set in Euros so the annual contribution payable to the Synod is expected to increase in future.

Parish House

After the new pastor moved into the manse no major refurbishment was done. This is now planned to make the house suitable for the new minister and her family.

Synod

The 68th Synod Assembly took place on Zoom last year (23/24 April 2021) for the second time in a row. The Synod service was also held on zoom on the Friday and was followed by debates and discussions on the following day.

Lutheran Council's "Augustana Centre"

The Augustana Centre no longer exists. We got no income from renting out the premises from the Lutheran Council as they stopped this business.

FINANCIAL REVIEW

Principal funding sources

The most significant financial transaction occurring for many years was the receipt in 2002 of a legacy amounting to around £850,000 (including interest but before tax reclaim). The receipt of such a significant sum of money increased reserves, and provides a substantial annual revenue stream from investments and deposits.

The ongoing activities of the church are funded mainly from income from its investments.

Investment policy and objectives

The Church Council only considers what it perceives to be low risk investments which provide constant income streams. These are usually COIF Charities Funds providing both dividend and interest income, but may include cash deposits and National Savings Bonds. The reserves policy is regularly reviewed since there are significant cash balances being held in bank deposit accounts.

Investment Powers

Investment and withdrawal of funds of the Church and of the associated charities shall be decided by the Church Council as a whole with the concurrence of the majority of Trustees.

There are no specific restrictions on the way the charity can operate.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2021**

FINANCIAL REVIEW

Reserves policy

The Church Council maintains capital and endowment reserves in accordance with the restrictions placed upon them. Income reserves are maintained at levels which are considered to be necessary to cover future expenditure in the furtherance of the charity's objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

St. Mary's was founded in 1694 in the Savoy Palace. After many vicissitudes (including destruction of its church and school buildings by bombing in 1941) it completed in 1978, in co-operation with the Lutheran Council of Great Britain as lessee, a joint building which houses the latter's International Lutheran Student Centre as well as St. Mary's fifth church premises.

St. George's German Lutheran Church was founded in 1762 and its church building, completed in 1763, still stands in Alie Street, Whitechapel, London E1. The congregation having become too small to bear the cost of maintaining the building, it decided to join up with St. Mary's, the two having shared the same pastor since 1986, and to hand over its church building to the Historic Chapels Trust. The services have been celebrated jointly in St. Mary's Church since Advent 1996, and the merger was completed with the adoption of the joint constitution on 28 March 1999.

The governing document of St. Mary's with St. George's is the Constitution (Kirchenordnung). It provides inter alia that preaching and teaching in the congregation is to conform to the Confessional Writings of the Evangelical Lutheran Church and that St. Mary's with St. George's is a member of the German-speaking Evangelical Lutheran Synod in Great Britain ("the Synod").

Associated Charities

The charities associated with this Church and administered as part of its work are:

- (1) The Benevolent Fund in connection with St. Mary's with St. George's German Lutheran Church, registered number 253765
- (2) The Charity of John Christian Schreiber for Widows of Ministers, registered number 253763

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Governing Body

The governing bodies of St. Mary's with St. George's are the Congregational Meeting and the Church Council which is the executive body.

Its members are the (Managing) Trustees of the Church and of all its property; they elect the holders of the offices mentioned below (other than the Pastor), including three Custodian Trustees.

The land and buildings of the Church are, however, vested in the Official Custodian for Charities.

Among the functions of the Congregational Meeting are the election of the Pastor, the Church Councillors, the appointment of the auditors, the approval of the annual financial statements / Management Accounts, and adoption of the budget.

Among the functions of the Church Council are the adoption of the orders of divine service (with the concurrence of the Congregational Meeting), and decisions on special offerings (such as those for causes outside the congregation).

The Church Council is also responsible for the administration of the church finances, investment decisions (with the concurrence of the majority of the custodian trustees), the keeping of financial records, and the preparation of the budget.

The church does not remunerate any member of the Church Council for their services and is therefore dependent on the services of unpaid volunteers who freely donate their time to the church.

Members of the Church Council

The members of the Church Council, serving from commencement of the financial year until the approval of the accounts were:

1. The Rev. Bernd Rapp, Chairman
2. Mrs. Bärbel Grange
3. Dr Matthias Klammer , honorable treasurer since May 2016
4. Dr Martin Liebscher
- 5 Ms Anne Meyer (Resigned January 2022)
6. Dr. Gudrun Stenbeck, Minutes' Secretary
7. Mr George Little

The Congressional meeting on 22nd November 2020 elected all Trustees unanimously for another 3 year term.

The Trustees of the two Linked Charities were the same as the above.

The Congregation is affiliated to the Synod of German Speaking Lutheran, Reformed and United Congregations in Great Britain (the Synod) and to the Lutheran Council of Great Britain (LC).

The member representing us at the Synod has been Mrs Frauke Constable until November 2020. The Congregational meeting elected Dr Matthias Klammer as our new representative; Pastor Bernd Rapp represented the congregation at the Synod and at the LC (since September 2020 Pastor Rapp serves as a Trustee on the Board of the LC).

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Among the functions of the Congregational Meeting are the election of the Pastor, the Church Councillors, the appointment of the independent examiner, the approval of the annual financial statements / Management Accounts, and adoption of the budget.

Among the functions of the Church Council are the adoption of the orders of divine service (with the concurrence of the Congregational Meeting), and decisions on special offerings (such as those for causes outside the congregation).

The Church Council is also responsible for the administration of the church finances, investment decisions (with the concurrence of the majority of the custodian trustees), the keeping of financial records, and the preparation of the budget.

The church does not remunerate any member of the Church Council for their services and is therefore dependent on the services of unpaid volunteers who freely donate their time to the church.

St. Mary's with St. George's shares the Pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

The German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod. At present there are two Pastors serving in London and the Southeast.

Pastor Bernd Rapp started as Pastor on the 1st of August 2016.

The Church Council decided (as part of the pastoral region London East) to adopt the system of employing a "10-months-minister" offered by the German Church (EKD), which is a program that allows retired pastors to work abroad on a 50% basis. Pastor Andreas Volke started the post 1st October 2020 until July 2021, and applied successfully for the (pre-)settled status.

Andreas Volke decided to renew his commitment and served again from September 2021 until July 2022.

Since 01 April 2021 we were fortunate to employ Gabriele Schonfeld on an hourly basis, up to 5 hours per week to help us as a financial administrator.

The Congregational Meeting met once in 2021 (26th May on Zoom due to the pandemic situation), to deal mainly with finances, the 2020 accounts and the 2021 budget and to approve the plans to renovate the building substantially. For this task we were working together with Uberraum Architects, London. The congregational meeting in June 2020 had already agreed in unison to carry out the works.

The Church council met 8 times (mainly on Zoom) and there were several meetings of a joint sub committee (comprising members of the three congregations) to organize the work that affects all 3 congregations together.

Major points on the agenda was of course to supervise the progress of the renovation project and to decide from time to time about important design alternatives.

Also the additional installation of AV equipment in the church to be able to stream the services online was discussed on a regular basis. We've put a lot of effort into the idea to develop the church into a "Lutheran Hub". It was also decided to bring in someone in to an administrative role, on a freelance basis, for up to 6 hours a week. This was postponed due to the fact that we couldn't use the church building. This has now happened (March 2022) and we work together with Edith Rosenthal, who works remotely and deals with questions around "Senfkorn", advertising our program and coordinating our work. We've also secured the help of Mauricio Uosta, who lives in Sandwich Street as a caretaker for up to 2 hours a week for the church.

We've worked together with David Rogers to help us to develop a new Health and Safety policy, which is now in place.

The church council also discussed the plans to recruit a new minister. Silke Halfmann was elected in February 2022 and starts her tenure on 1st August 2022.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Activities during the year

St. Mary's with St. George's shares the Pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

The German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod. At present there are two Pastors serving in London and the Southeast:

Pastor Bernd Rapp started as Pastor on the 1st of August 2016.

We have been fortunate to have a Pastoral Assistant working in our parish area until May 2019: an additional pastor, financed by the three above named congregations with the help of grants from St. Paul's Reformed Church. Pastor Barbara Killat is serving as pastoral assistant. She returned back to Germany in May 2019 and we thank her for her exceptional service.

The Church Council decided (as part of the pastoral region London East) to adopt the system of employing a "10-months-minister" offered by the German Church (EKD), which is a program that allows retired pastors to work abroad on a 50% basis. Pastor Manfred Kuhn serves from September 2019 until July 2020 in this role!

Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit in the Advancement of Religion for the Public Benefit and have considered the Public Benefit requirement and believe that the Charity's current activities are in line with the Charity Commission guidelines.

The trustees believe that promoting the work of the wider Christian Church within the Parish provides a public benefit through:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development for its members and the wider community without exception.
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
- Providing assistance, in the forms of special offerings for causes outside the congregation locally, nationally and internationally.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

253762

Principal address

10 Sandwich Street
London
WC1H 9PL

Trustees

Rev Bernd Rapp
Mrs Bärbel Grange
Mr Matthias Klammer
Mr Martin Liebscher
Mrs Monika Schiffer
Dr Gudrun Stenbeck
Mr George Little
Ms Anne Meyer

Independent Examiner

Peter Upton
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Solicitors

The charity's solicitors are RadcliffesLeBrasseur of 85 Fleet Street, London, EC4Y 1AE

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

The charity banks with Barclays Bank PLC, Temple Fortune Branch, Edgware Group, 126 Station Road, Edgware, Middlesex, HA8 7RY and Commerzbank AG, Filiale Fulda, Universitaetsstrasse 7, 36037 Fulda.

Enquiries

Ms Gabriele Schoenfeld, St Mary's with St George's German Lutheran Church, 10 Sandwich Street, London WC1H 9PL, Tel: 07428614309

Parsonage

The Parsonage address is 22 Downside Crescent, London, NW3 2AR.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Rev Bernd Rapp - Trustee

**Independent Examiner's Report to the Trustees of
St Mary's with St George's German
Lutheran Church**

Independent examiner's report to the trustees of St Mary's with St George's German Lutheran Church

I report to the charity trustees on my examination of the accounts of St Mary's with St George's German Lutheran Church (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Peter Upton
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Date:

**St Mary's with St George's German
Lutheran Church**

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	8,805	-	-	8,805	9,825
Other trading activities	3	434	-	-	434	1,989,963
Investment income	4	85,985	-	-	85,985	86,515
Total		<u>95,224</u>	<u>-</u>	<u>-</u>	<u>95,224</u>	<u>2,086,303</u>
EXPENDITURE ON Charitable activities						
Grants	5	32,909	-	-	32,909	26,000
Staffing		24,482	-	-	24,482	17,085
Church premises		1,533	-	-	1,533	9,945
House		9,576	-	-	9,576	8,506
Church work		13,691	-	-	13,691	38,452
Other		5,690	-	-	5,690	-
Total		<u>87,881</u>	<u>-</u>	<u>-</u>	<u>87,881</u>	<u>99,988</u>
Net gains/(losses) on investments		(204,936)	128	697,702	492,894	229,167
NET INCOME/(EXPENDITURE)		<u>(197,593)</u>	<u>128</u>	<u>697,702</u>	<u>500,237</u>	<u>2,215,482</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		3,596,404	13,395	2,626,119	6,235,918	4,020,436
TOTAL FUNDS CARRIED FORWARD		<u><u>3,398,811</u></u>	<u><u>13,523</u></u>	<u><u>3,323,821</u></u>	<u><u>6,736,155</u></u>	<u><u>6,235,918</u></u>

The notes form part of these financial statements

**St Mary's with St George's German
Lutheran Church**

**Balance Sheet
31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS						
Tangible assets	10	68,761	-	1,267,692	1,336,453	853,544
Investments	11	2,083,912	1,027	1,989,002	4,073,941	3,581,050
		<u>2,152,673</u>	<u>1,027</u>	<u>3,256,694</u>	<u>5,410,394</u>	<u>4,434,594</u>
CURRENT ASSETS						
Debtors	12	22,725	-	-	22,725	17,959
Cash at bank		1,225,813	12,496	67,127	1,305,436	1,790,800
		<u>1,248,538</u>	<u>12,496</u>	<u>67,127</u>	<u>1,328,161</u>	<u>1,808,759</u>
CREDITORS						
Amounts falling due within one year	13	(2,400)	-	-	(2,400)	(7,435)
NET CURRENT ASSETS		<u>1,246,138</u>	<u>12,496</u>	<u>67,127</u>	<u>1,325,761</u>	<u>1,801,324</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,398,811</u>	<u>13,523</u>	<u>3,323,821</u>	<u>6,736,155</u>	<u>6,235,918</u>
NET ASSETS		<u>3,398,811</u>	<u>13,523</u>	<u>3,323,821</u>	<u>6,736,155</u>	<u>6,235,918</u>
FUNDS						
Unrestricted funds	14				3,398,811	3,596,404
Restricted funds					13,523	13,395
Endowment funds					3,323,821	2,626,119
TOTAL FUNDS					<u>6,736,155</u>	<u>6,235,918</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Mr Matthias Klammer - Trustee

**Notes to the Financial Statements
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are capitalised at cost. Revaluation surpluses are taken to reserves. Depreciation, where provided, is calculated to write off tangible fixed assets on an appropriate basis over their estimated useful lives as follows:

Freehold property is stated at cost. No depreciation is provided on the land element as it is deemed to have an infinite useful life. Depreciation is not provided on buildings on the basis that net realisable value exceeds the carrying amount in the accounts.

Equipment includes church plate, church organs, and other fixtures and fittings owned by the church and is stated at cost less depreciation. Depreciation is provided on a straight line basis on cost less residual value at the following rates:

Church Plate	- 20% per annum
Other Fixtures and Equipment	- 20% per annum
Hymn Books, Service Orders, etc	- 20% per annum
Computer Equipment	-25% per annum

Motor vehicles are stated at the church's share of cost less depreciation, which is provided at 20% per annum on a reducing balance basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Offerings	-	145
Donations	8,805	8,821
Gift aid	-	859
	<u>8,805</u>	<u>9,825</u>

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Other events	434	442
Exceptional items	-	1,989,521
	<u>434</u>	<u>1,989,963</u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Ground rents receivable	1,446	471
Dividends	84,338	83,524
Deposit account interest	201	2,520
	<u>85,985</u>	<u>86,515</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Grants	209	32,700	-	32,909
Staffing	24,482	-	-	24,482
Church premises	1,533	-	-	1,533
House	-	-	9,576	9,576
Church work	13,691	-	-	13,691
	<u>39,915</u>	<u>32,700</u>	<u>9,576</u>	<u>82,191</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

6. GRANTS PAYABLE

	31.12.21	31.12.20
	£	£
Grants	32,700	26,000
Church work	-	625
	<u>32,700</u>	<u>26,625</u>

7. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Other resources expended	-	5,690	5,690
House	9,576	-	9,576
	<u>9,576</u>	<u>5,690</u>	<u>15,266</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was received during the year by the Trustees, apart from the Pastor, who is paid by the Synod. Total contributions to the Synod towards key management remuneration during the year totalled £26,000 (2020 - £26,000).

Trustees' expenses

During the year £214.85 (2020: £387.64) was reimbursed to the trustees for expenses incurred on behalf of the charity.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	9,825	-	-	9,825
Other trading activities	1,989,963	-	-	1,989,963
Investment income	86,515	-	-	86,515
Total	<u>2,086,303</u>	-	-	<u>2,086,303</u>
EXPENDITURE ON				
Charitable activities				
Grants	26,000	-	-	26,000
Staffing	17,085	-	-	17,085
Church premises	9,945	-	-	9,945
House	8,506	-	-	8,506
Church work	38,452	-	-	38,452
Total	<u>99,988</u>	-	-	<u>99,988</u>
Net gains/(losses) on investments	(473,873)	54	702,986	229,167
NET INCOME	<u>1,512,442</u>	<u>54</u>	<u>702,986</u>	<u>2,215,482</u>

RECONCILIATION OF FUNDS

Total funds brought forward	2,083,962	13,341	1,923,133	4,020,436
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**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	3,596,404	13,395	2,626,119	6,235,918

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2021	784,080	112,810	5,750	5,291	907,931
Additions	483,612	-	-	939	484,551
At 31 December 2021	1,267,692	112,810	5,750	6,230	1,392,482
DEPRECIATION					
At 1 January 2021	-	44,539	5,750	4,098	54,387
Charge for year	-	903	-	739	1,642
At 31 December 2021	-	45,442	5,750	4,837	56,029
NET BOOK VALUE					
At 31 December 2021	1,267,692	67,368	-	1,393	1,336,453
At 31 December 2020	784,080	68,271	-	1,193	853,544

All assets owned by the church are held for charitable use in the furtherance of the church's objectives.

Freehold Property comprises the church premises of St Mary's and the Parish House. The church premises of St George's is owned by the Historic Chapels Trust and does not form part of the church's assets. The land element included in Freehold Property cannot be reliably estimated and a valuation of the total market value of freehold land and buildings owned by the church is deemed unrealistic as the church property is regarded as unmarketable due to the very long renewable lease held by the Lutheran Council.

Fixtures and Equipment include church plate stated at cost or valuation totalling £67,125, which is based on a professional valuation in 2000 as most items are hundreds of years old and the actual cost of these items is unknown. No depreciation is provided on church plate due to the high residual value of these items. Candle holders and an altar cross which the St George's congregation brought to St Mary's when joining are now being kept at the newly refurbished St George's premises, but they remain the property of St Mary's and are insured by the Historic Chapels Trust.

11. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2021	3,552,050	29,000	3,581,050
Revaluations	492,891	-	492,891
At 31 December 2021	4,044,941	29,000	4,073,941
NET BOOK VALUE			
At 31 December 2021	4,044,941	29,000	4,073,941
At 31 December 2020	3,552,050	29,000	3,581,050

There were no investment assets outside the UK.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

11. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £	Unlisted investments £	Totals £
Valuation in 2021	4,044,941	29,000	4,073,941

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	22,725	17,959

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other creditors	2,400	7,435

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General reserve	1,967,269	(292,137)	1,675,132
Fixed asset reserve	853,561	(16)	853,545
Repairs reserve	718,659	94,560	813,219
Commitments reserve	56,915	-	56,915
	3,596,404	(197,593)	3,398,811
Restricted funds			
The Benevolent Fund	8,509	128	8,637
Outside causes	4,886	-	4,886
	13,395	128	13,523
Endowment funds			
Church endowments	1,019,636	519,488	1,539,124
Church s19	1,265,124	177,935	1,443,059
Church St George's s19	269,116	(10,014)	259,102
The Benevolent Fund	23,206	3,306	26,512
Schreiber for Widows Fund	49,037	6,987	56,024
	2,626,119	697,702	3,323,821
TOTAL FUNDS	6,235,918	500,237	6,736,155

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	95,224	(87,865)	(299,496)	(292,137)
Fixed asset reserve	-	(16)	-	(16)
Repairs reserve	-	-	94,560	94,560
	<u>95,224</u>	<u>(87,881)</u>	<u>(204,936)</u>	<u>(197,593)</u>
Restricted funds				
The Benevolent Fund	-	-	128	128
Endowment funds				
Church endowments	-	-	519,488	519,488
Church s19	-	-	177,935	177,935
Church St George's s19	-	-	(10,014)	(10,014)
The Benevolent Fund	-	-	3,306	3,306
Schreiber for Widows Fund	-	-	6,987	6,987
	<u>-</u>	<u>-</u>	<u>697,702</u>	<u>697,702</u>
TOTAL FUNDS	<u>95,224</u>	<u>(87,881)</u>	<u>492,894</u>	<u>500,237</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General reserve	1,157,560	809,709	1,967,269
Fixed asset reserve	251,283	602,278	853,561
Repairs reserve	618,204	100,455	718,659
Commitments reserve	56,915	-	56,915
	<u>2,083,962</u>	<u>1,512,442</u>	<u>3,596,404</u>
Restricted funds			
The Benevolent Fund	8,455	54	8,509
Outside causes	4,886	-	4,886
	<u>13,341</u>	<u>54</u>	<u>13,395</u>
Endowment funds			
Church endowments	402,125	617,511	1,019,636
Church s19	1,189,736	75,388	1,265,124
Church St George's s19	263,390	5,726	269,116
The Benevolent Fund	21,805	1,401	23,206
Schreiber for Widows Fund	46,077	2,960	49,037
	<u>1,923,133</u>	<u>702,986</u>	<u>2,626,119</u>
TOTAL FUNDS	<u>4,020,436</u>	<u>2,215,482</u>	<u>6,235,918</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	2,086,303	(99,988)	(1,176,606)	809,709
Fixed asset reserve	-	-	602,278	602,278
Repairs reserve	-	-	100,455	100,455
	<u>2,086,303</u>	<u>(99,988)</u>	<u>(473,873)</u>	<u>1,512,442</u>
Restricted funds				
The Benevolent Fund	-	-	54	54
Endowment funds				
Church endowments	-	-	617,511	617,511
Church s19	-	-	75,388	75,388
Church St George's s19	-	-	5,726	5,726
The Benevolent Fund	-	-	1,401	1,401
Schreiber for Widows Fund	-	-	2,960	2,960
	<u>-</u>	<u>-</u>	<u>702,986</u>	<u>702,986</u>
TOTAL FUNDS	<u><u>2,086,303</u></u>	<u><u>(99,988)</u></u>	<u><u>229,167</u></u>	<u><u>2,215,482</u></u>

Capital and Endowment Funds

Church Endowments
Church s19 Capital
Church s19 St George's
The Benevolent Fund
Schreiber for Widows Fund

Capital funds generate income to be used for the work of the church in achieving the objectives of the charity. These capital amounts are restricted and cannot be used for current expenditure. The Church s19 Capital fund was created under the Church Order to protect the capital and help ensure adequate income would be created for the future to fulfil the church's obligations, and likewise the Church s19 St George's fund was created to protect the capital received on the merger with St Mary's. This group of funds also includes the two specific funds from the linked charities.

Restricted Income Funds

The Benevolent Income
Outside Causes Fund

Restricted income funds relate to income which can only be used for specific purposes. The Benevolent Income Fund combines the income from the corresponding capital fund with additional funds, to be used for grants to persons in need. The Outside Causes Fund was created by the Congregational Meeting to enable the church to make gifts to causes in addition to those on the church's monthly list.

General Unrestricted Funds

General reserve

General unrestricted reserve is a residual reserve for use in the furtherance of the charity's objectives without any specific restriction. This currently includes a notional separate reserve for the income accumulated on the capital legacy from Dr WS Norten while the church seeks advice on permitted uses of these funds.

Designated Asset Funds

Fixed asset reserve

Designated asset reserves mostly represent funds accumulated for replacing assets at the end of their life at the prices then expected to prevail. This expenditure does not occur annually and is expected to be significant so reserves are grown to ensure adequate funds will be available when required.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

14. MOVEMENT IN FUNDS - continued

Other Designated Funds

Repairs reserve

Commitments reserve

Other designated reserves are created for significant non-capital expenditure expected in future years. As with the reserves for capital items, these are grown annually to ensure adequate funds will be available when required.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021 or 2020.

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	-	145
Donations	8,805	8,821
Gift aid	-	859
	<hr/>	<hr/>
	8,805	9,825
Other trading activities		
Other events	434	442
Exceptional items	-	1,989,521
	<hr/>	<hr/>
	434	1,989,963
Investment income		
Ground rents receivable	1,446	471
Dividends	84,338	83,524
Deposit account interest	201	2,520
	<hr/>	<hr/>
	85,985	86,515
Total incoming resources	<hr/>	<hr/>
	95,224	2,086,303
EXPENDITURE		
Charitable activities		
Cleaner	-	50
Insurance	1,533	1,387
Motor expenses	3,245	1,452
Travel	280	203
postage & stationery	413	201
Telephone	317	289
Computer	650	-
Pastor's Assistant	24,482	17,035
Social work	-	39
Subscriptions	250	167
Community work	615	1,936
Cost of services	4,699	2,714
Bank charges	95	119
Special Project	-	4,153
Public relations	1,486	1,360
Children/confirmations	209	-
Consumables	-	327
Plant and machinery	1,641	1,428
Synod contributions	26,000	26,000
To individuals & charities	6,700	625
	<hr/>	<hr/>
	72,615	59,485
Support costs		
Management		
Rates and water	1,710	1,617
Insurance	5,103	5,051
Carried forward	6,813	6,668

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2021**

	31.12.21	31.12.20
	£	£
Management		
Brought forward	6,813	6,668
Light and heat	180	180
Office costs	-	70
Repairs and maintenance	2,583	10,326
Archive and storage	-	2,355
	<hr/>	<hr/>
	9,576	19,599
Governance costs		
Auditors' remuneration	-	3,000
Independent examiner's fees	2,400	-
Legal fees	1,152	16,030
Bookkeeping fees	2,138	1,874
	<hr/>	<hr/>
	5,690	20,904
Total resources expended	<hr/>	<hr/>
	87,881	99,988
Net income	<hr/> <hr/>	<hr/> <hr/>
	7,343	1,986,315

ST. MARY'S WITH ST. GEORGE'S GERMAN LUTHERAN CHURCH

England & Wales - Charity number 253762

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2020
for
St Mary's with St George's German
Lutheran Church

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

**St Mary's with St George's German
Lutheran Church**

**Contents of the Financial Statements
for the Year Ended 31 December 2020**

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Notes to the Financial Statements	13 to 21
Detailed Statement of Financial Activities	22 to 23

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of St Mary's with St George's are those of a normal church, including, but not solely, those of worshipping God, preaching the good news of His love in Jesus Christ, celebrating and administering the sacraments, spiritual care for people, and supporting the work of the wider Church of Christian mission and the relief of suffering. For St Mary's with St George's this also includes a particular concern for those who need or wish to worship in the German language, and for the Evangelical Lutheran Church's understanding of the Christian faith.

The object of the John Christian Schreiber Charity for Widows of Ministers is to provide financial support from an investment fund to widows of clergymen or officiating ministers of St Mary's German Lutheran Church. When there is no such widow the income is available by order of the Charity Commission for the purposes of the Church.

The objects of the Benevolent Fund are to make grants of money or gifts in kind, to such persons approved by the Trustees as are in conditions of need, hardship or distress having regard to but not exclusively those who are members of St Mary's German Lutheran Church.

Grantmaking

Grants made to individuals from the charities are now merged in the Benevolent Fund on the grounds of financial needs. Usually there is a budgeted transfer from the general funds of the Church to the Benevolent Fund to supplement the dividend income of the Fund.

Volunteers

With the exception of the Pastor, who is remunerated by the Synod, and the Pastoral Assistant, all services are given on a voluntary basis by the Church Council, who receive no remuneration.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Services, Membership and Attendance

Services statistics for the last five years are:

	2020	2019	2018	2017	2016
Number of services:	49	44	40	43	44
Average attendance:	-	26	27	31	25

There were no Christenings during 2020, and no Confirmations of youngsters and 2 Funerals.

In addition to the above, the congregation took part in joint services of the London German Churches on the first Sunday of the month, usually held at Christ Church in Knightsbridge or also on Zoom.

At 31 December 2020 the congregation had 87 registered members.

All (main) services normally include the celebration of the Lords Supper. The normal schedule are three services per month. Since 29th March 2020 all congregation join a weekly Zoom service on Sunday (the average attendance of this joined service is between 50-60 participant - this equals 70 persons on average, but from all congregations).

Special Activities

The whole structure of our congregational work changed during the pandemic. From having two groups meeting on a monthly basis, we now moved to the following scheme:

Every Monday: Short video message to be downloaded for a week

Every Wednesday: 9am Bible reflection (average attendance: 15)

Every Friday, 6pm: Study and Discussion group "Tabletalks" (average attendance: 20)

All weekends away for the congregation in Hoddesdon based High Leigh Christian conference center and for families (Youth hostel Medway) had to be cancelled.

Daily meetings were scheduled in the weeks before Christmas to celebrate the time of advent ("digital advent calendar").

Together with the International Lutheran Student Center we organised the "**World Day of Prayer**", and the **Ash Wednesday Service** and agreed, after the ILSC was forced to close early in summer 2020, to continue to work together as student chaplaincy and German Church. A memorandum of understanding was produced.

Several Synod meetings were held in Sandwich Street before they also were organised on Zoom. The church council also agreed that the German Synod rents office space in the Church in order to relocate its business address from Tavistock Square to 10 Sandwich Street.

Fundraising activities

The Christmas Bazaar at St Mary's sadly couldn't take place on the Sunday of Advent this year due to the Covid pandemic.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2020**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Financial activity has remained at a level consistent with previous years. Income from investments representing unrestricted reserves will continue to be used to finance the day-to-day running of the church.

Funds are invested in medium risk COIF Charity Funds, which are exclusively available to charities and are designed to meet the specific investment needs of charities. 76% (2019 - 76%) of the value of investments is held in the COIF Investment Income Fund; 5% (2019 - 5%) in the COIF Charities Fixed Interest Fund; 19% (2019 - 18%) in the COIF Charities Investment Accumulation Fund; and 1% (2018 - 1%) is invested with National Savings.

The value of a unit in the COIF Charities Investment Income Fund rose by 6.42% (2019- Rise of 17.90%) , the value of a unit in the COIF Charities Fixed Interest Fund rose by 3.3% (2019 - Rise of 3.13%) and the value of a unit in the COIF Charities Investment Accumulation Fund rose by 9.8 % (2019 - Rose by 21.67%).

The COIF Charities Deposit Fund paid an average interest rate over the year of 0.13%, which reflects the current period of low interest rates. Cash balances held in COIF Reserve accounts have increased during the year and are at £1,740,411 (2019 at £340,411).

The income from investments remains in line with low interest rates. The Church Council sees the investments and long term assets and fully appreciate that values may fall and rise again in the future. There are no immediate plans to withdraw from COIF Funds as these are still considered to be suitable long-term low risk investments and the charity is reliant on the income from these investments to carry out its activities.

The reserves are mainly represented by endowment funds, resulting not only from the large legacy in 2002 but also from the declaration by the Congregational Meeting at its session of 25 March 2001 pursuant to section 19 of the Church Order deeming certain assets to be church capital. Unrestricted funds available for general use by the church include interest earned on the legacy from Dr Walter Sonnenberg-Norten since 1991.

Internal and external factors

The fluctuating exchange rate is expected to effect the financial position of the charity as although most of its transactions are in Sterling the Pastor's salary is set in Euros so the annual contribution payable to the Synod is expected to increase in future.

Parish House

After the new pastor moved into the manse no major refurbishment was done.

Synod

The 67th Synod Assembly took place on Zoom last year (23/24 October) for the first time. The Synod service was also held on zoom on the Friday and was badly hit by " Zoom bombing". We brought this incident to the attention of the police.

Lutheran Council's "Augustana Centre"

The Augustana Centre no longer exists. We got no income from renting out the premises from the Lutheran Council as they stopped this business.

FINANCIAL REVIEW

Principal funding sources

The most significant financial transaction occurring for many years was the receipt in 2002 of a legacy amounting to around £850,000 (including interest but before tax reclaim). The receipt of such a significant sum of money increased reserves, and provides a substantial annual revenue stream from investments and deposits.

The ongoing activities of the church are funded mainly from income from its investments.

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2020**

FINANCIAL REVIEW

Investment policy and objectives

The Church Council only considers what it perceives to be low risk investments which provide constant income streams. These are usually COIF Charities Funds providing both dividend and interest income, but may include cash deposits and National Savings Bonds. The reserves policy is regularly reviewed since there are significant cash balances being held in bank deposit accounts.

Investment Powers

Investment and withdrawal of funds of the Church and of the associated charities shall be decided by the Church Council as a whole with the concurrence of the majority of Trustees.

There are no specific restrictions on the way the charity can operate.

Reserves policy

The Church Council maintains capital and endowment reserves in accordance with the restrictions placed upon them. Income reserves are maintained at levels which are considered to be necessary to cover future expenditure in the furtherance of the charity's objects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

St. Mary's was founded in 1694 in the Savoy Palace. After many vicissitudes (including destruction of its church and school buildings by bombing in 1941) it completed in 1978, in co-operation with the Lutheran Council of Great Britain as lessee, a joint building which houses the latter's International Lutheran Student Centre as well as St. Mary's fifth church premises.

St. George's German Lutheran Church was founded in 1762 and its church building, completed in 1763, still stands in Alie Street, Whitechapel, London E1. The congregation having become too small to bear the cost of maintaining the building, it decided to join up with St. Mary's, the two having shared the same pastor since 1986, and to hand over its church building to the Historic Chapels Trust. The services have been celebrated jointly in St. Mary's Church since Advent 1996, and the merger was completed with the adoption of the joint constitution on 28 March 1999.

The governing document of St. Mary's with St. George's is the Constitution (Kirchenordnung). It provides inter alia that preaching and teaching in the congregation is to conform to the Confessional Writings of the Evangelical Lutheran Church and that St. Mary's with St. George's is a member of the German-speaking Evangelical Lutheran Synod in Great Britain ("the Synod").

Associated Charities

The charities associated with this Church and administered as part of its work are:

- (1) The Benevolent Fund in connection with St. Mary's with St. George's German Lutheran Church, registered number 253765
- (2) The Charity of John Christian Schreiber for Widows of Ministers, registered number 253763

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Governing Body

The governing bodies of St. Mary's with St. George's are the Congregational Meeting and the Church Council which is the executive body. Its members are the (Managing) Trustees of the Church and of all its property; they elect the holders of the offices mentioned below (other than the Pastor), including three Custodian Trustees.

The land and buildings of the Church are, however, vested in the Official Custodian for Charities.

Among the functions of the Congregational Meeting are the election of the Pastor, the Church Councillors, the appointment of the auditors, the approval of the annual financial statements / Management Accounts, and adoption of the budget.

Among the functions of the Church Council are the adoption of the orders of divine service (with the concurrence of the Congregational Meeting), and decisions on special offerings (such as those for causes outside the congregation).

The Church Council is also responsible for the administration of the church finances, investment decisions (with the concurrence of the majority of the custodian trustees), the keeping of financial records, and the preparation of the budget.

The church does not remunerate any member of the Church Council for their services and is therefore dependent on the services of unpaid volunteers who freely donate their time to the church.

Members of the Church Council

The members of the Church Council, serving from commencement of the financial year until the approval of the accounts were:

1. The Rev. Bernd Rapp, Chairman
2. Mrs. Bärbel Grange
3. Dr Matthias Klammer , honorable treasurer since May 2016
4. Dr Martin Liebscher
- 5 Ms Anne Meyer (Appointed November 2019)
6. Dr. Gudrun Stenbeck, Minutes' Secretary
7. Mr George Little
8. Mrs Barbara Boelmann (Resigned November 2019)

The Congressional meeting on 22nd November 2020 elected all Trustees unanimously for another 3 year term.

The Trustees of the two Linked Charities were the same as the above.

The Congregation is affiliated to the Synod of German Speaking Lutheran, Reformed and United Congregations in Great Britain (the Synod) and to the Lutheran Council of Great Britain (LC).

The member representing us at the Synod has been Mrs Frauke Constable until November 2020. The Congregational meeting elected Dr Matthias Klammer as our new representative; Pastor Bernd Rapp represented the congregation at the Synod and at the LC (since September 2020 Pastor Rapp serves as a Trustee on the Board of the LC).

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

Among the functions of the Congregational Meeting are the election of the Pastor, the Church Councillors, the appointment of the independent examiner, the approval of the annual financial statements / Management Accounts, and adoption of the budget.

Among the functions of the Church Council are the adoption of the orders of divine service (with the concurrence of the Congregational Meeting), and decisions on special offerings (such as those for causes outside the congregation).

The Church Council is also responsible for the administration of the church finances, investment decisions (with the concurrence of the majority of the custodian trustees), the keeping of financial records, and the preparation of the budget.

The church does not remunerate any member of the Church Council for their services and is therefore dependent on the services of unpaid volunteers who freely donate their time to the church.

St. Mary's with St. George's shares the Pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

The German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod. At present there are two Pastors serving in London and the Southeast.

Pastor Bernd Rapp started as Pastor on the 1st of August 2016.

The Church Council decided (as part of the pastoral region London East) to adopt the system of employing a "10-months-minister" offered by the German Church (EKD), which is a program that allows retired pastors to work abroad on a 50% basis. Pastor Manfred Kuhn served from September 2019 until July 2020 in this role! His successor is Pastor Andreas Volke, who started the post 1st October 2020 until July 2021. Both pastors applied successfully for the (pre-)settled status.

Since 1st June 2016 we were fortunate to employ Sabine Seidl on an hourly basis and with up to 5 hours per week to help us as a financial administrator. As Sabine moved back to Germany we are very happy to employ Gabriele Schönfeld since 1st April 2020 under the same conditions and with the same workload.

The Congregational Meeting met twice in 2020 (8th July and 22nd November, both times on Zoom due to the pandemic situation), to deal mainly with finances, the 2019 accounts and the 2020 budget and to hear about the latest Lease negotiations with the Lutheran Council and to receive plans to purchase a small part of the building for our sole use and to further develop and renovate the place. For this task we are working together with Uberraum Architects, London.

The Church Council met 10 times (since March also on Zoom) and there were several meetings of a joint sub committee (comprising members of the three congregations) to organize the work that affects all 3 congregations together.

Major points on the Church Councils agenda was of course the newly evolved situation with the new lease holder Scape and the plans to improve and develop the church into a "Lutheran Hub". It was also decided to bring in someone in an administrative role on a freelance basis for up to 6 hours a week. This was postponed due to the fact that we couldn't use the church building.

We had several meetings with the new leaseholders Scape to discuss details of their plans for the building. Our legal team from RadcliffesLesBrasseur and Robert Qvist from Danielwatney served as legal advisors and building consultant ("Party Wall Agreement").

Activities during the year

St. Mary's with St. George's shares the Pastor with the German Lutheran Congregation of St. Albans/Luton and the German Church Sydenham (Dietrich Bonhoeffer Church).

The German pastors are seconded from the regional churches (Landeskirchen) in Germany via their federation, the Evangelische Kirche in Deutschland (EKD). Their stipends are paid by the Synod. At present there are two Pastors serving in London and the Southeast:

Pastor Bernd Rapp started as Pastor on the 1st of August 2016.

We have been fortunate to have a Pastoral Assistant working in our parish area until May 2019: an additional pastor, financed by the three above named congregations with the help of grants from St. Paul's Reformed Church. Pastor Barbara Killat is serving as pastoral assistant. She returned back to Germany in May 2019 and we thank her for her exceptional service.

The Church Council decided (as part of the pastoral region London East) to adopt the system of employing a "10-months-minister" offered by the German Church (EKD), which is a program that allows retired pastors to work abroad on a 50% basis. Pastor Manfred Kuhn serves from September 2019 until July 2020 in this role!

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Public benefit

The Trustees are aware of the Charity Commission's guidance on public benefit in the Advancement of Religion for the Public Benefit and have considered the Public Benefit requirement and believe that the Charity's current activities are in line with the Charity Commission guidelines.

The trustees believe that promoting the work of the wider Christian Church within the Parish provides a public benefit through:

- Providing facilities for public worship, pastoral care and spiritual, moral and intellectual development for its members and the wider community without exception.
- Promoting Christian values and service by members of the Church in and to their communities, to the benefit of individuals and society as a whole.
- Providing assistance, in the forms of special offerings for causes outside the congregation locally, nationally and internationally.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

253762

Principal address

10 Sandwich Street
London
WC1H 9PL

Trustees

Rev Bernd Rapp
Mrs Bärbel Grange
Mr Matthias Klammer
Mr Martin Liebscher
Mrs Monika Schiffer
Dr Gudrun Stenbeck
Mr George Little
Ms Anne Meyer

Auditors

Peter Upton
Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

Solicitors

The charity's solicitors are RadcliffesLeBrasseur of 85 Fleet Street, London, EC4Y 1AE

Bankers

The charity banks with Barclays Bank PLC, Temple Fortune Branch, Edgware Group, 126 Station Road, Edgware, Middlesex, HA8 7RY and Commerzbank AG, Filiale Fulda, Universitaetsstrasse 7, 36037 Fulda.

Enquiries

Ms Gabriele Schoenfeld, St Mary's with St George's German Lutheran Church, 10 Sandwich Street, London WC1H 9PL, Tel: 07428614309

Parsonage

The Parsonage address is 22 Downside Crescent, London, NW3 2AR.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**St Mary's with St George's German
Lutheran Church**

**Report of the Trustees
for the Year Ended 31 December 2020**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 5 August 2021 and signed on its behalf by:

Rev Bernd Rapp - Trustee

**Report of the Independent Auditors to the Trustees of
St Mary's with St George's German
Lutheran Church**

Opinion

We have audited the financial statements of St Mary's with St George's German Lutheran Church (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2020 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees 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.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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, disclosing, 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.

**Report of the Independent Auditors to the Trustees of
St Mary's with St George's German
Lutheran Church**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors 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 whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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 the 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:

We exercise professional judgement and maintain professional scepticism throughout the audit. It is our responsibility to identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, to design and perform audit procedures responsive to those risks and to obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

Peter Upton
Bridge House
2 Bridge Avenue
Maidenhead
Berkshire
SL6 1RR

31 August 2021

**St Mary's with St George's German
Lutheran Church**

**Statement of Financial Activities
for the Year Ended 31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	9,825	-	-	9,825	26,369
Other trading activities	3	1,989,963	-	-	1,989,963	3,159
Investment income	4	86,515	-	-	86,515	84,484
Total		<u>2,086,303</u>	<u>-</u>	<u>-</u>	<u>2,086,303</u>	<u>114,012</u>
EXPENDITURE ON						
Raising funds	5	-	-	-	-	296
Charitable activities						
Grants	6	26,000	-	-	26,000	27,050
Staffing		17,085	-	-	17,085	23,181
Church premises		9,945	-	-	9,945	-
House		8,506	-	-	8,506	10,015
Church work		38,452	-	-	38,452	24,475
Total		<u>99,988</u>	<u>-</u>	<u>-</u>	<u>99,988</u>	<u>85,017</u>
Net gains/(losses) on investments		<u>(473,873)</u>	<u>54</u>	<u>702,986</u>	<u>229,167</u>	<u>494,596</u>
NET INCOME		<u>1,512,442</u>	<u>54</u>	<u>702,986</u>	<u>2,215,482</u>	<u>523,591</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>2,083,962</u>	<u>13,341</u>	<u>1,923,133</u>	<u>4,020,436</u>	<u>3,496,845</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,596,404</u></u>	<u><u>13,395</u></u>	<u><u>2,626,119</u></u>	<u><u>6,235,918</u></u>	<u><u>4,020,436</u></u>

The notes form part of these financial statements

**St Mary's with St George's German
Lutheran Church**

**Balance Sheet
31 December 2020**

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS						
Tangible assets	11	69,464	-	784,080	853,544	251,283
Investments	12	1,732,253	899	1,847,898	3,581,050	3,351,880
		<u>1,801,717</u>	<u>899</u>	<u>2,631,978</u>	<u>4,434,594</u>	<u>3,603,163</u>
CURRENT ASSETS						
Debtors	13	17,959	-	-	17,959	6,692
Cash at bank		1,778,304	12,496	-	1,790,800	414,030
		<u>1,796,263</u>	<u>12,496</u>	<u>-</u>	<u>1,808,759</u>	<u>420,722</u>
CREDITORS						
Amounts falling due within one year	14	(1,576)	-	(5,859)	(7,435)	(3,449)
		<u>1,794,687</u>	<u>12,496</u>	<u>(5,859)</u>	<u>1,801,324</u>	<u>417,273</u>
NET CURRENT ASSETS						
		<u>3,596,404</u>	<u>13,395</u>	<u>2,626,119</u>	<u>6,235,918</u>	<u>4,020,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>3,596,404</u>	<u>13,395</u>	<u>2,626,119</u>	<u>6,235,918</u>	<u>4,020,436</u>
NET ASSETS						
		<u>3,596,404</u>	<u>13,395</u>	<u>2,626,119</u>	<u>6,235,918</u>	<u>4,020,436</u>
FUNDS						
Unrestricted funds	15				3,596,404	2,083,962
Restricted funds					13,395	13,341
Endowment funds					2,626,119	1,923,133
					<u>6,235,918</u>	<u>4,020,436</u>
TOTAL FUNDS						

The financial statements were approved by the Board of Trustees and authorised for issue on 25 August 2021 and were signed on its behalf by:

Mr Matthias Klammer - Trustee

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Tangible fixed assets are capitalised at cost. Revaluation surpluses are taken to reserves. Depreciation, where provided, is calculated to write off tangible fixed assets on an appropriate basis over their estimated useful lives as follows:

Freehold property is stated at cost. No depreciation is provided on the land element as it is deemed to have an infinite useful life. Depreciation is not provided on buildings on the basis that net realisable value exceeds the carrying amount in the accounts.

Equipment includes church plate, church organs, and other fixtures and fittings owned by the church and is stated at cost less depreciation. Depreciation is provided on a straight line basis on cost less residual value at the following rates:

Church Plate	- 20% per annum
Other Fixtures and Equipment	- 20% per annum
Hymn Books, Service Orders, etc	- 20% per annum
Computer Equipment	-25% per annum

Motor vehicles are stated at the church's share of cost less depreciation, which is provided at 20% per annum on a reducing balance basis.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Offerings	145	1,142
Donations	8,821	13,288
Gift aid	859	1,939
Legacies	-	10,000
	<u>9,825</u>	<u>26,369</u>

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Bazaar	-	826
Other events	442	2,333
Exceptional items	1,989,521	-
	<u>1,989,963</u>	<u>3,159</u>

During the year the charity received £1,989,521 regarding the sale of part of the building at 30, Thanet Street and 10 Sandwich Street London.

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Ground rents received	471	930
Dividends	83,524	80,773
Deposit account interest	2,520	2,781
	<u>86,515</u>	<u>84,484</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

5. RAISING FUNDS

Other trading activities

	31.12.20	31.12.19
	£	£
Purchases	-	296
	<u> </u>	<u> </u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grants	-	26,000	-	26,000
Staffing	17,085	-	-	17,085
Church premises House	1,387	-	8,558	9,945
	-	-	8,506	8,506
Church work	14,388	625	23,439	38,452
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>32,860</u>	<u>26,625</u>	<u>40,503</u>	<u>99,988</u>

7. GRANTS PAYABLE

	31.12.20	31.12.19
	£	£
Grants	26,000	27,050
Church work	625	-
	<u> </u>	<u> </u>
	<u>26,625</u>	<u>27,050</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Church premises	8,558	-	8,558
House	8,506	-	8,506
Church work	2,535	20,904	23,439
	<u> </u>	<u> </u>	<u> </u>
	<u>19,599</u>	<u>20,904</u>	<u>40,503</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was received during the year by the Trustees, apart from the Pastor, who is paid by the Synod. Total contributions to the Synod towards key management remuneration during the year totalled £26,000 (2019 - £25,500).

Trustees' expenses

During the year £387.64 (2019: £1,102) was reimbursed to the trustees for expenses incurred on behalf of the charity.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	26,369	-	-	26,369
Other trading activities	3,159	-	-	3,159
Investment income	84,484	-	-	84,484
Total	114,012	-	-	114,012
EXPENDITURE ON				
Raising funds	296	-	-	296
Charitable activities				
Grants	27,050	-	-	27,050
Staffing	23,181	-	-	23,181
House	10,015	-	-	10,015
Church work	24,475	-	-	24,475
Total	85,017	-	-	85,017
Net gains on investments	264,300	128	230,168	494,596
NET INCOME	293,295	128	230,168	523,591
RECONCILIATION OF FUNDS				
Total funds brought forward	1,790,667	13,213	1,692,965	3,496,845
TOTAL FUNDS CARRIED FORWARD	2,083,962	13,341	1,923,133	4,020,436

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2020	181,769	112,810	5,750	3,913	304,242
Additions	602,311	-	-	1,378	603,689
At 31 December 2020	<u>784,080</u>	<u>112,810</u>	<u>5,750</u>	<u>5,291</u>	<u>907,931</u>
DEPRECIATION					
At 1 January 2020	-	43,616	5,750	3,593	52,959
Charge for year	-	923	-	505	1,428
At 31 December 2020	<u>-</u>	<u>44,539</u>	<u>5,750</u>	<u>4,098</u>	<u>54,387</u>
NET BOOK VALUE					
At 31 December 2020	<u>784,080</u>	<u>68,271</u>	<u>-</u>	<u>1,193</u>	<u>853,544</u>
At 31 December 2019	<u>181,769</u>	<u>69,194</u>	<u>-</u>	<u>320</u>	<u>251,283</u>

All assets owned by the church are held for charitable use in the furtherance of the church's objectives.

Freehold Property comprises the church premises of St Mary's and the Parish House. The church premises of St George's is owned by the Historic Chapels Trust and does not form part of the church's assets. The land element included in Freehold Property cannot be reliably estimated and a valuation of the total market value of freehold land and buildings owned by the church is deemed unrealistic as the church property is regarded as unmarketable due to the very long renewable lease held by the Lutheran Council.

Fixtures and Equipment include church plate stated at cost or valuation totalling £67,125, which is based on a professional valuation in 2000 as most items are hundreds of years old and the actual cost of these items is unknown. No depreciation is provided on church plate due to the high residual value of these items. Candle holders and an altar cross which the St George's congregation brought to St Mary's when joining are now being kept at the newly refurbished St George's premises, but they remain the property of St Mary's and are insured by the Historic Chapels Trust.

12. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 January 2020	3,322,880	29,000	3,351,880
Revaluations	229,170	-	229,170
At 31 December 2020	<u>3,552,050</u>	<u>29,000</u>	<u>3,581,050</u>
NET BOOK VALUE			
At 31 December 2020	<u>3,552,050</u>	<u>29,000</u>	<u>3,581,050</u>
At 31 December 2019	<u>3,322,880</u>	<u>29,000</u>	<u>3,351,880</u>

There were no investment assets outside the UK.

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.20	31.12.19
		£	£
Other debtors		<u>17,959</u>	<u>6,692</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.20	31.12.19
		£	£
Other creditors		<u>7,435</u>	<u>3,449</u>
15. MOVEMENT IN FUNDS			
	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General reserve	1,157,560	809,709	1,967,269
Fixed asset reserve	251,283	602,278	853,561
Repairs reserve	618,204	100,455	718,659
Commitments reserve	56,915	-	56,915
	<u>2,083,962</u>	<u>1,512,442</u>	<u>3,596,404</u>
Restricted funds			
The Benevolent Fund	8,455	54	8,509
Outside causes	4,886	-	4,886
	<u>13,341</u>	<u>54</u>	<u>13,395</u>
Endowment funds			
Church endowments	402,125	617,511	1,019,636
Church s19	1,189,736	75,388	1,265,124
Church St George's s19	263,390	5,726	269,116
The Benevolent Fund	21,805	1,401	23,206
Schreiber for Widows Fund	46,077	2,960	49,037
	<u>1,923,133</u>	<u>702,986</u>	<u>2,626,119</u>
TOTAL FUNDS	<u>4,020,436</u>	<u>2,215,482</u>	<u>6,235,918</u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	2,086,303	(99,988)	(1,176,606)	809,709
Fixed asset reserve	-	-	602,278	602,278
Repairs reserve	-	-	100,455	100,455
	<u>2,086,303</u>	<u>(99,988)</u>	<u>(473,873)</u>	<u>1,512,442</u>
Restricted funds				
The Benevolent Fund	-	-	54	54
Endowment funds				
Church endowments	-	-	617,511	617,511
Church s19	-	-	75,388	75,388
Church St George's s19	-	-	5,726	5,726
The Benevolent Fund	-	-	1,401	1,401
Schreiber for Widows Fund	-	-	2,960	2,960
	<u>-</u>	<u>-</u>	<u>702,986</u>	<u>702,986</u>
TOTAL FUNDS	<u><u>2,086,303</u></u>	<u><u>(99,988)</u></u>	<u><u>229,167</u></u>	<u><u>2,215,482</u></u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General reserve	844,255	281,603	31,702	1,157,560
Fixed asset reserve	252,585	-	(1,302)	251,283
Repairs reserve	607,012	11,192	-	618,204
Commitments reserve	86,815	500	(30,400)	56,915
	<u>1,790,667</u>	<u>293,295</u>	<u>-</u>	<u>2,083,962</u>
Restricted funds				
The Benevolent Fund	8,327	128	-	8,455
Outside causes	4,886	-	-	4,886
	<u>13,213</u>	<u>128</u>	<u>-</u>	<u>13,341</u>
Endowment funds				
Church endowments	366,203	35,922	-	402,125
Church s19	1,011,572	178,164	-	1,189,736
Church St George's s19	257,615	5,775	-	263,390
The Benevolent Fund	18,494	3,311	-	21,805
Schreiber for Widows Fund	39,081	6,996	-	46,077
	<u>1,692,965</u>	<u>230,168</u>	<u>-</u>	<u>1,923,133</u>
TOTAL FUNDS	<u><u>3,496,845</u></u>	<u><u>523,591</u></u>	<u><u>-</u></u>	<u><u>4,020,436</u></u>

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General reserve	114,013	(85,001)	252,591	281,603
Repairs reserve	(1)	(16)	11,209	11,192
Commitments reserve	-	-	500	500
	<u>114,012</u>	<u>(85,017)</u>	<u>264,300</u>	<u>293,295</u>
Restricted funds				
The Benevolent Fund	-	-	128	128
Endowment funds				
Church endowments	-	-	35,922	35,922
Church s19	-	-	178,164	178,164
Church St George's s19	-	-	5,775	5,775
The Benevolent Fund	-	-	3,311	3,311
Schreiber for Widows Fund	-	-	6,996	6,996
	<u>-</u>	<u>-</u>	<u>230,168</u>	<u>230,168</u>
TOTAL FUNDS	<u><u>114,012</u></u>	<u><u>(85,017)</u></u>	<u><u>494,596</u></u>	<u><u>523,591</u></u>

Capital and Endowment Funds

Church Endowments
Church s19 Capital
Church s19 St George's
The Benevolent Fund
Schreiber for Widows Fund

Capital funds generate income to be used for the work of the church in achieving the objectives of the charity. These capital amounts are restricted and cannot be used for current expenditure. The Church s19 Capital fund was created under the Church Order to protect the capital and help ensure adequate income would be created for the future to fulfil the church's obligations, and likewise the Church s19 St George's fund was created to protect the capital received on the merger with St Mary's. This group of funds also includes the two specific funds from the linked charities.

Restricted Income Funds

The Benevolent Income
Outside Causes Fund

Restricted income funds relate to income which can only be used for specific purposes. The Benevolent Income Fund combines the income from the corresponding capital fund with additional funds, to be used for grants to persons in need. The Outside Causes Fund was created by the Congregational Meeting to enable the church to make gifts to causes in addition to those on the church's monthly list.

General Unrestricted Funds

General reserve

General unrestricted reserve is a residual reserve for use in the furtherance of the charity's objectives without any specific restriction. This currently includes a notional separate reserve for the income accumulated on the capital legacy from Dr WS Norten while the church seeks advice on permitted uses of these funds.

Designated Asset Funds

Fixed asset reserve

**St Mary's with St George's German
Lutheran Church**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

Designated asset reserves mostly represent funds accumulated for replacing assets at the end of their life at the prices then expected to prevail. This expenditure does not occur annually and is expected to be significant so reserves are grown to ensure adequate funds will be available when required.

Other Designated Funds

Repairs reserve
Commitments reserve

Other designated reserves are created for significant non-capital expenditure expected in future years. As with the reserves for capital items, these are grown annually to ensure adequate funds will be available when required.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020 or 2019.

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Offerings	145	1,142
Donations	8,821	13,288
Gift aid	859	1,939
Legacies	-	10,000
	<hr/>	<hr/>
	9,825	26,369
Other trading activities		
Bazaar	-	826
Other events	442	2,333
Exceptional items	1,989,521	-
	<hr/>	<hr/>
	1,989,963	3,159
Investment income		
Ground rents received	471	930
Dividends	83,524	80,773
Deposit account interest	2,520	2,781
	<hr/>	<hr/>
	86,515	84,484
Total incoming resources	<hr/>	<hr/>
	2,086,303	114,012
EXPENDITURE		
Other trading activities		
Bazaar	-	296
Charitable activities		
Cleaner	50	-
Insurance	1,387	1,551
Motor expenses	1,452	1,826
Travel	203	1,079
postage & stationery	201	375
Telephone	289	412
Pastor's Assistant	17,035	22,221
Seminars	-	437
Social work	39	730
Subscriptions	167	280
Community work	1,936	5,482
Cost of services	2,714	3,497
Bank charges	119	127
Special Project	4,153	-
Public relations	1,360	1,700
Children/confirmations	-	59
Consumables	327	-
Carried forward	31,432	39,776

This page does not form part of the statutory financial statements

**St Mary's with St George's German
Lutheran Church**

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31.12.20	31.12.19
	£	£
Charitable activities		
Brought forward	31,432	39,776
Plant and machinery	1,428	1,305
Synod contributions	26,000	25,500
To individuals & charities	625	1,550
	<hr/>	<hr/>
	59,485	68,131
Support costs		
Management		
Rates and water	1,617	1,555
Insurance	5,051	4,652
Light and heat	180	-
Office costs	70	265
Repairs and maintenance	10,326	1,555
Archive and storage	2,355	2,300
	<hr/>	<hr/>
	19,599	10,327
Governance costs		
Auditors' remuneration	3,000	-
Independent examiner's fees	-	2,400
Legal fees	16,030	1,980
Exchange rate differences	-	(2)
Bookkeeping fees	1,874	1,885
	<hr/>	<hr/>
	20,904	6,263
	<hr/>	<hr/>
Total resources expended	99,988	85,017
	<hr/>	<hr/>
Net income	<u>1,986,315</u>	<u>28,995</u>