

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**

**Contents of the Financial Statements
for the Year Ended 31 December 2024**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 16
Detailed Statement of Financial Activities	17 to 18

**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.

**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**

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

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.

**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	202	-	84	286
House	-	-	21,944	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>

**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>3,518,506</u>	<u>13,489</u>	<u>3,251,035</u>	<u>6,783,030</u>

**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
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2024	1,555,193	144,996	5,750	6,230	1,712,169
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 January 2024	-	45,872	5,750	5,995	57,617
Charge for year	-	1,801	-	235	2,036
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2024	-	47,673	5,750	6,230	59,653
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 December 2024	1,555,193	97,323	-	-	1,652,516
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2023	1,555,193	68,017	-	235	1,623,445
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
At 31 December 2024	4,825,926	29,000	4,854,926
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2024	4,825,926	29,000	4,854,926
	<hr/>	<hr/>	<hr/>
At 31 December 2023	4,695,886	29,000	4,724,886
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

**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>

**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 Norton 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.

**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/> 133,418	<hr/> 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/> 69,291	<hr/> 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/> 22,028	<hr/> 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/> 4,049	<hr/> 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	95,368	92,723
Net income	51,260	41,082