

# Independent examiner's report on the accounts



CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

St Paul's German Evangelical Reformed Church Trust

On accounts for the year  
ended

31 December 2017

Charity no  
(if any)

1073905

Set out on pages

1 to 11

Respective  
responsibilities of  
trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent  
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent  
examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

01/08/2018

Name:

Laura A Ambrose

**Relevant professional qualification(s) or body (if any):**

Chartered Accountant

**Address:**

Haslers, Old Station Road, Loughton

Essex

IG10 4PL

## Section B

## Disclosure

**Give here brief details of any items that the examiner wishes to disclose.**

N/A



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 1 January 2017 to 31 December 2017**

**Charity name: St Paul's German Evangelical Reformed Church trust**

**Charity registration number: 1073905**

### **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The object of the charity is the advancement of religion by promoting religious and other charitable work in the German speaking protestant community in Greater London in accordance with the traditions of St Paul's German Evangelical Reformed Church.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The charity continues to support the work of the German churches in London, particularly, but not exclusively, through provision of grants to finance the cost of Pastoral Assistants in the parochial districts of London – East and London – West. It also provides grants to the German Choir in London, which performs sacred music in London's German churches and other concert venues.</p> <p>At the trustees meeting on 26<sup>th</sup> July 2017, the ongoing grants as described above were discussed and agreed, details are shown below.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees have considered the Public Benefit requirement and believe that the charity's current activities are in line with Charity Commission guidelines.

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

**Achievements and Performance**

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The charity continues to support the work of the German churches in the London, particularly, but not exclusively, through the provision of grants to finance the cost of Pastoral Assistants in the parochial districts of London – East and London- West. It also provides grants to the German Choir in London, which performs sacred music in London's German churches and other concert venues.</p> <p>Ongoing projects:</p> <p>A grant of £10,000 to Glass Door, a homeless charity sponsored by and supported by local churches.</p> <p>A grant of £7,000 to the parochial district of London East</p> <p>A grant of £2,500 to the German Choir London</p> <p>A grant of £1,720 to the German Christ Church</p> <p>In addition, the trustees agreed two grant applications for special projects:</p> <p>A grant of £6,000 towards the cost of an</p>

		<p>exhibition entitled "German Protestants in Britain". Total estimated cost £34,000.</p> <p>A grant of £3,600 towards the cost of a series of concerts to be performed by the German Choir London to commemorate the centenary of the end of WW1. Sponsorship from other charities has raised £34,000.</p> <p>In total the grants made were £30,820.</p> <p>The trust will continue to make grants along similar lines in the future and is considering how it might broaden the scope of its donations. The continuing level of dividend income and the level of the charity's reserves will enable this to be achieved despite a continuing low level of interest earned on bank deposits.</p>
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#### **Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The charity has cash reserves of £93,195 and Investment Assets of £3,300,977
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>The trustees consider the investment assets to be in the nature of an endowment fund to fund the continuing activities of the charity whilst maintaining the real value of the original endowment.</p> <p>The cash reserves of £93,195 are considered sufficient but not excessive to meet the immediate needs of the charity. In reaching this view, the trustees are mindful of the greater calls on the trust's funds as a result of the German churches becoming dependant on their own resources and no longer subsidised from Germany.</p>
Amount of reserves held	Para 1.22	The charity has cash reserves of £93,195 and Investment Assets of £3,300,977
Reasons for holding zero reserves	Para 1.22	The charity does not hold zero reserves, see section above
Details of fund materially in deficit	Para 1.24	No funds are in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No such concerns are noted

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The investment objectives of the charity are to achieve balanced growth of capital and income. The trustees regularly review the performance of the charity's investments which remain invested in COIF Charity Funds and in Schroder Charity Multi-Asset Units. The trustees believe these funds to be appropriate for the purposes of the trust.
Investment policy and objectives including any social investment policy adopted	Para 1.46	The market value of the charity's investments at 31 December 2017 was £3,300,977 (31 December 2016: £2,965,885). Investment income rose slightly during the year from £32,921 in 2016 to £34,904 in 2017.
A description of the principal risks facing the charity	Para 1.46	
Other		<p>The charity expects continuing demand on its resources from German congregations in Greater London as funding by the Protestant Church in Germany has effectively ceased.</p> <p>The Trustees are actively exploring other areas of support for the work of the Church in London which would accord with the</p>

		<p>charitable spirit and traditions of the original St Paul's German Church congregations.</p> <p>Of particular interest is the potential for working with churches supporting the homeless in London and suitable new projects are being sought.</p>
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## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Charity Commission Scheme sealed 2 July 1998
How is the charity constituted?	Para 1.25	Charitable Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Individual trustees are invited to propose names of suitable potential trustees for approval by the trustees

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		The trustees regularly review the risks to which the charity is exposed and consider that the only major risk faced by the charity are those to which the investment portfolio is exposed, namely maintenance of capital values and income levels. In order to mitigate these risks, the charity's investment portfolio is managed by two well-known firms of investment managers specialising in investment for charities and the trustees monitor their performance regularly.



## Reference and Administrative details

Charity name	St Paul's German Evangelical Reformed Church Trust
Other name the charity uses	
Registered charity number	1073905
Charity's principal address	The German YMCA 35 Craven Terrace London W2 3EL

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Dieter Losse	Chair		
2	Mr Frank Taylor			
3	Rev Peter Wintgens			
4	Mr Anthony Ratcliff			
5	Mr Uwe Maynard	Hon Treasurer		
6	Rev Andrea Price			
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

## Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

## Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

### Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment managers	CCLA Investment Management	Senator House, 85 Queen Victoria Street, London, EC4V 4ET
Investment managers	Schroder Unit Trusts Limited	31 Gresham Street, London, EC2V 7QA
Principal Bankers	Barclays Bank PLC	128 Moorgate, London, EC2M 6SX

#### Name of chief executive or names of senior staff members (Optional information)

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### Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A
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### Other optional information

N/A
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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	DIETER RONALD LOSSE	UWE MAYNARD
Position (eg Secretary, Chair, etc)	CHAIRMAN	HON. TREASURER

Date 25.7.2018



CHARITY COMMISSION  
FOR ENGLAND AND WALES

St Paul's German Evangelical Reformed Church Trust

1073905

## Receipts and payments accounts

CC16a

For the period  
from

01-Jan-17

To

31-Dec-17

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
	-	-	-	-	-
Investment Income	34,904	-	-	34,904	32,921
Bank interest	171	-	-	171	297
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	35,075	-	-	35,075	33,218
<b>A2 Asset and investment sales, (see table).</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total receipts</b>	<b>35,075</b>	<b>-</b>	<b>-</b>	<b>35,075</b>	<b>33,218</b>
<b>A3 Payments</b>					
	-	-	-	-	-
Donations and grants to further charitable objectives	31,570	-	-	31,570	17,000
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	31,570	-	-	31,570	17,000
<b>A4 Asset and investment purchases, (see table)</b>					
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	-	-	-	-	-
<b>Total payments</b>	<b>31,570</b>	<b>-</b>	<b>-</b>	<b>31,570</b>	<b>17,000</b>
<b>Net of receipts/(payments)</b>	<b>3,505</b>	<b>-</b>	<b>-</b>	<b>3,505</b>	<b>16,218</b>
<b>A5 Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>89,690</b>	<b>-</b>	<b>-</b>	<b>89,690</b>	<b>73,472</b>
<b>Cash funds this year end</b>	<b>93,195</b>	<b>-</b>	<b>-</b>	<b>93,195</b>	<b>89,690</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Barclays Community Account	15,811	-	-
	Barclays Business Saver Account	323	-	-
	COIF Charities Deposit Fund Account	77,061	-	-
	<b>Total cash funds</b>	<b>93,195</b>	<b>-</b>	<b>-</b>

(agree balances with receipts and payments account(s))

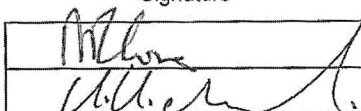

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
	COIF CIF Accumulation Units	Unrestricted	-	2,320,701
	COIF CIF Income Units	Unrestricted	-	778,467
	COIF CPF Income Units	Unrestricted	-	89,716
	Schroders CMAF Distribution Units	Unrestricted	-	112,093

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	D.R. LOSSE	25.7.18
	UWE MAUNING	25/7/18