

Company number: 08288370
Charity number: 1149991

The Congregation at German Christ Church London

**Financial Statements
Year Ended 30 November 2018**



The Congregation at German Christ Church London

Financial statements for the year ended 30 November 2018

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The Congregation at German Christ Church London

Reference and administrative information For the year ended 30 November 2018

Directors and Trustees:

Pastor Georg Amann
Tina Armbrust
Christian Daur (resigned 31.03.2019)
Michael Grünert
Arnold Holle
Deacon Keller (appointed 05.12.2018)
Dr Christa Lorch (appointed 05.12.2018)
Ursula Paish
Matthias Peretz
Karin Purcell
Tim Schuy (resigned 15.09.2018)
Ursula Vogt

Advisor to the Board of Trustees:

Pastor Dr. Verena Schlarb – Pastoral Assistance (resigned 15.03.2018)

Registered Office:

150 Aldersgate Street
London
EC1A 4AB

Bankers:

HSBC – Bank PLC
237 Brompton Road
London
SW3 2ER

Constitution:

The Congregation at German Christ Church London is a company limited by guarantee, number 08288370. It is registered in the United Kingdom as a charity, number 1149991 and is governed by its memorandum and articles of association.

The Congregation at German Christ Church London

Trustees' Report (incorporating a Directors' Report) For the year ended 30 November 2018

The Directors, who are also the Trustees of The Congregation at German Christ Church London ('the Charity'), present their report and the unaudited financial statements for the year ended 30 November 2018.

Reference and administrative details

Reference and administrative information set out on page 1 forms part of this report. The Trustees confirm that the financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities (issued January 2015).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Congregation at German Christ Church London is a charitable company limited by guarantee. It was incorporated on 9 November 2012 and registered as a charity on 30 November 2012. The Congregation at German Christ Church London took over the main managing tasks of running the German Christ Church in Knightsbridge, London, which was previously undertaken by the Incorporated Trustees of the German Christ Church London Charity (registered charity number 251120). The activities of the charitable company commenced on 1 April 2013.

The charitable company's objectives are clearly set out in the Memorandum and Articles of Association.

Church buildings

The church building is owned by the Incorporated Trustees of the German Christ Church London Charity and leased to the Congregation at German Christ Church London on a peppercorn rent. As agreed between the two organisations, the congregation charity also holds a restricted fund of £50,000 which is held on trust for the Incorporated Trustees of the German Christ Church London Charity within a 'Major Repair Fund'.

The Major Repair Fund may be used for items of significant expenditure in relation to the maintenance of the church building. The congregation charity has agreed as part of its lease provision to contribute a sum of 5% of its annual membership contributions, currently capped at £5,000 per year, towards the Major Repair Fund which it will also hold for future use. The annual contribution will be reviewed every five years. The charitable company will report annually to the Trustees with regard to its contribution towards and use of the Major Repair Fund in accordance with the terms of its lease as tenant of the church building.

The Parsonage building is also owned by the Incorporated Trustees of the German Christ Church London Charity and provided to The Congregation at German Christ Church London charity on a peppercorn rent for serving Pastors of the German Christ Church to reside at this address during their period of employment. The Congregation at German Christ Church Charity makes an annual contribution of £4,000 to the Incorporated Trustees of the German Christ Church London Charity (to be adjusted for inflation every 5 years) towards cleaning, maintenance and decorating at the end of each pastors tenancy upon vacation of the property as required. By separate arrangement, a proportion of this service charge is paid for by two other churches for who the pastor also serves. The Congregation at German Christ Church's share of the service charge is 42%.

Method of appointment or election of Trustees

The management of the charitable company is the responsibility of the Trustees, who are also Directors under company law. Trustees are elected under the terms of the Company's Memorandums and Articles of Association.

The Trustees, being members of the charitable company, who served during the year and up to the date of this report are listed on page 1. According to the Articles of Association, from November 2012, committee members are elected by the members and become Directors and Trustees for the time of their involvement in the committee.

Risk management

The Trustees have addressed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate its exposure to those risks.

The main risk the Congregation at German Christ Church London faces is a decline in membership numbers. The Brexit vote and the uncertainties about leaving the EU have increased that risk. However, there is a considerable turnover among the Germans living in London and thus in the membership of the congregation. The Trustees have addressed the current situation and implemented procedures to secure long term membership.

The Congregation at German Christ Church London

Trustees' Report (incorporating a Directors' Report) For the year ended 30 November 2018

OBJECTIVES AND ACTIVITIES

Aims and Objectives

The Object of the Congregation is the advancement of the Christian faith in accordance with the rites, services and doctrines of the German Protestant Church, through the provision of services and pastoral care in German for German speaking Protestant Christians, and through preaching, administration of Sacraments and religious instruction based on the Gospel of Jesus Christ as testified in the Holy Scripture of the Old and New Testament, in the ecumenical creeds of the Ancient Church and in the confessional documents of the Reformation and the 'Theological Declaration of the Confessing Synod of the German Evangelical Church of Barmen' (1934).

Public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

Review of the activities

During the year from December 2017 to November 2018, 59 services were held at the German Christ Church, with about 2,974 visitors attending. The attendance per service was between 12 and 120 people. Services are held in German. Occasionally ecumenical services as well as special celebrations are conducted bilingually (German and English), for example the Advent carol service which is organized jointly with the British-German Association (BGA).

After every service the congregation offers a well attended social event with coffee, tea and German cake.

A team of volunteers provides a regular 'Sunday School' held in parallel to the normal service in the Church. The Sunday School attendance varies greatly, between 3 and 10 children.

During the year there have been:

- 10 children baptized;
- 9 young people confirmed;
- 1 couples wedded and;
- 3 memorial service took place.

The congregation offers the following groups which meet regularly thus contributing to the life of the congregation:

- Tacheles – for age group 20 – 50;
- Kaffeeklatsch – for elderly congregation members;
- Gesprächskreis - theological discussion group
- Gemeinde unterwegs – bi-monthly guided tours to churches and other places of interests (in cooperation with the German churches in London East)

A major fund raising event for the congregation life is the St Martin's Walk and Feast, held in November. This brings together almost 1,000 participants, congregation members, parents with their children, members of the German community and neighbours of the church. This is made possible by a huge volunteer team.

A newsletter is sent on a quarterly basis to members and friends of the congregation.

The Congregation at German Christ Church London

Trustees' Report (incorporating a Directors' Report) For the year ended 30 November 2018

FINANCIAL REVIEW

Financial results

During the year to 30 November 2018, the charitable company received income of £129,313 (2017: £117,941) and contributed £87,990 (2017: £93,819) towards its charitable activities. The costs of organising the St. Martin's procession of £5,322 (2017: £5,613) brings the total expenditure incurred by the charitable company to £93,312 (2017: £99,432). The accumulated funds at the year end are £790,171 (2017: £754,170).

Included within debtors is £25,200 (2017: £25,200) which represents amounts held on trust by the Synod as a salary deposit fund for the pastor. The Congregation at German Christ Church receives interest income on this balance.

The Congregation at German Christ Church London shares the cost of the pastor and other associated expenditure with two other churches in West London. This Parochial Area (PAB) incorporates the German churches of Knightsbridge, Petersham and Oxford. Included within income and expenditure for the year are amounts incurred directly by the PAB for activities relating to the Congregation at German Christ Church London. The charity makes a contribution to the PAB each year and this is used to fund these activities. During the year, the Congregation at German Christ Church London contributed £17,469 to the PAB (2017: £18,309). In addition, the PAB generated direct income of which £7,820 (2017: £8,010) relating to the charity. Total costs of £18,447 (2017: £26,436) incurred by the PAB have been included within charitable activities in the Statement of Financial Activities.

Reserves policy

It is the policy of the Trustees to hold a sum sufficient to cover any repair and construction work which might occur during the financial year. This has been set at £50,000 and this amount is held within restricted funds as a Major Repair Fund. As noted on page 2, the Major Repair Fund is increased each year by 5% of the annual membership contributions and the balance of the Major Repair Fund at 30 November 2018 was £66,572 (2017: £63,442).

The Trustees consider the unrestricted reserves to be the freely distributable reserves of the charitable company. This is calculated as total unrestricted reserves less amounts that have been designated. At 30 November 2018, designated funds totalled £344,689 (2017: £344,689), leaving freely distributable reserves of £378,910 (2017: £346,039). The Trustees recognise the need to hold reserves for the maintenance of core charitable activities in the event of income shortfalls. The Trustees have reviewed the level of unrestricted funds available at 30 November 2018 in accordance with this policy and have determined that the free reserves at the balance sheet date meet the objective.

PLANS FOR FUTURE PERIODS

The next financial and liturgical year will start on December 1st 2018 with a busy Advent and Christmas season. This will include festive services, a joint carol service with the British German Association, advent wreath making and Advent afternoons. A huge event will again be the St. Martin's procession in November 2019.

Again, there are around 60 services scheduled, ecumenical services are planned and the ecumenical collaboration with other church institutions will be strengthened.

There will again be a confirmation class. All groups will continue to run independent events and attract new people.

The overall membership numbers should be stable. Some uncertainty is created by the current BREXIT discussion. A hard BREXIT might have a negative impact on the future of the congregation.

The trustees plan to continue the activities of the charitable company, taking into account the general economic conditions, which are likely to exist in the year ending 30 November 2019.

Events since the end of the year

There will be a change of Pastors between 2019 and 2020. The application procedure has started and a new Pastor should be in place by summer 2020. In the meantime, the Deacon as well as Pastors from neighbouring parishes and volunteers will provide services and pastoral care.

The Congregation at German Christ Church London

Trustees' Report (incorporating a Directors' Report) For the year ended 30 November 2018

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Trustees (who are also directors of The Congregation at German Christ Church London) for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating a Directors' Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- there is no relevant audit information of which the charitable company's external examiner is unaware; and
- the directors have taken all the steps that ought to have been taken as directors in order to be aware of any information needed by the charitable company's external examiner in connection with preparing its report and to establish that the charitable company's external examiner is aware of that information.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Trustees on 30 August 2019 and signed on their behalf by:



Michael Grünert
Trustee

The Congregation at German Christ Church London

Independent Examiner's Report to the Trustees of The Congregation at German Christ Church London

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 30 November 2018.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

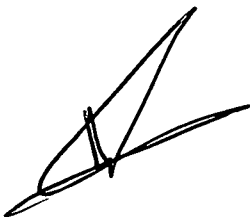
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with my examination giving me cause to believe:

- (1) accounting records were not kept in respect of the charitable company as required by section 386 of the Act 2006; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Nicholas Simkins FCA
Chartered Accountant
BDO LLP
150 Aldersgate Street
London
EC1A 4AB

Date: 30 August 2019

The Congregation at German Christ Church London

Statement of financial activities (incorporating an income and expenditure account) for the year ended 30 November 2018

	Notes	Restricted £	Unrestricted £	2018 Total funds £	2017 Total funds £
Income and endowments					
Income from:					
Donations	3	9,080	108,245	117,325	104,327
Raising funds	4	-	11,272	11,272	12,955
Investments		58	658	716	659
Total income		9,138	120,175	129,313	117,941
Expenditure					
Cost of raising funds					
St Martin's procession		-	5,322	5,322	5,613
Charitable activities					
Synod and pastoral	5a	-	27,009	27,009	32,896
Community work and donations	5b	9,080	7,222	16,302	13,519
Service and building maintenance	5c	-	40,667	40,667	43,180
Governance and other	5d	-	4,012	4,012	4,224
Total expenditure		9,080	84,232	93,312	99,432
Movement in funds before transfers		58	35,943	36,001	18,509
Transfers		3,072	(3,072)	-	-
Net movement in funds after transfers		3,130	32,871	36,001	18,509
Fund balances brought forward		63,442	690,728	754,170	735,661
Fund balances carried forward		66,572	723,599	790,171	754,170

All of the above results are derived from continuing activities.

The notes on page 9 to 14 form part of these financial statements.

The Congregation at German Christ Church London

Balance sheet as at 30 November 2018

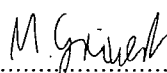
	Notes	2018 £	2017 £
Fixed Assets	7	226,872	239,393
Current assets			
Debtors	8	40,895	37,200
Cash at bank and in hand		527,011	485,327
		<u>567,906</u>	<u>522,527</u>
Creditors: amounts falling due within 1 year	9	(4,607)	(7,750)
Net current assets		563,299	514,777
Net assets	12	790,171	754,170
Funds			
Restricted funds	11	66,572	63,442
Unrestricted funds	10	723,599	690,728
Total funds		790,171	754,170

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 30 August 2019 and signed on their behalf by:



 Michael Grünert

Registered company number: 08288370

The notes on page 9 to 14 form part of these financial statements.

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2018

1. General information

The Congregation at German Christ Church London is a charitable company registered in England and Wales, company registration number 08288370 and charity registration number 1149991. It was incorporated on 9 November 2012 and registered as a charity on 30 November 2012 and is governed by its memorandum and articles of association. The registered office is 150 Aldersgate Street, London, EC1A 4AB.

2. Principal accounting policies

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) the Companies Act 2006 and the Charities Act 2011.

The Congregation at German Christ Church constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties over the charity's ability to continue as a going concern.

The company 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" and the Charities SORP (FRS 102):

- the requirements of Section 6, Statement of Changes in Equity; and
- the requirements of Section 7, Statement of Cash Flows.

The preparation of the financial statements requires the trustees to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions, which are based on the trustees' best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. The managing trustees consider that there are no key sources of estimation uncertainty.

b) Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charitable company is legally entitled to the income and the amount can be quantified with reasonable certainty.

c) Expenditure

Expenditure is recognised on an accruals basis, inclusive of Value Added Tax.

Costs of raising funds comprise the costs incurred in connection with fund-raising activities and the preparations thereof.

Charitable activities expenditure comprises costs identifiable as wholly or mainly in support of the charitable company's objectives.

Governance costs comprise the costs of meeting statutory requirements, including accountancy fees.

The cost of donated services is only recognised in the Statement of Financial Activities where an estimate of the cost to the charitable company can be reliably made, that being the price that would be paid in an open market for the service or facility.

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2018

2. Principal accounting policies (continued)

d) Taxation

The charity is a registered company and charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

e) Fixed Assets

Tangible fixed assets are stated at cost less depreciation and impairment. Fixed assets costing more than £1,000 are capitalised. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and equipment	Between 5 and 50 years
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f) Funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity. The general fund therefore comprises those monies which may be used towards meeting the objectives of the Charity at the discretion of the Trustees.

Restricted funds are donations received from donors which may only be used for purposes specified by the donor.

Designated funds comprise funds that have been set aside at the discretion of the Board for specific purposes. The purposes and uses of the designated funds are set out in the notes of the financial statements.

3. Donations

	2018 £	2017 £
Donations, collections and fees	100,078	85,815
Gift aid	11,283	12,380
Grants received	5,964	6,132
	<u>117,325</u>	<u>104,327</u>

Included within donation income is £9,080 related to restricted funds (2017: £6,201).

4. Income from raising funds

	Restricted £	Unrestricted £	2018 £	2017 £
Weddings, funerals and christenings	-	1,320	1,320	1,350
St Martin's procession market	-	-	-	2,720
Grants received	-	-	-	5,331
Other fundraising income	-	5,441	5,441	1,752
Other fundraising events	-	1,310	1,310	-
Confirmation fee	-	-	-	-
Rents received	-	3,201	3,201	1,802
	<u>-</u>	<u>11,272</u>	<u>11,272</u>	<u>12,955</u>

Included within income from raising funds is £5,441 related to restricted funds (2017: £2,720).

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2018

5. Charitable activities

a) Synod and pastoral

	Restricted £	Unrestricted £	2018 £	2017 £
Synod fees	-	21,000	21,000	20,650
Pastoral assistant	-	6,009	6,009	12,246
	-	27,009	27,009	32,896

All charitable activities in respect of the Synod and pastoral work in both 2018 and 2017 relate to unrestricted funds.

b) Community work and donations

	Restricted £	Unrestricted £	2018 £	2017 £
Parish work	-	7,222	7,222	7,318
Donations to charities	9,080	-	9,080	6,201
	9,080	7,222	16,302	13,519

Included within community work and donation charitable expenditure is £9,080 relating to restricted funds (2017: £6,201).

c) Service & building maintenance

	Restricted £	Unrestricted £	2018 £	2017 £
Cleaning	-	2,831	2,831	2,870
Organist	-	3,999	3,999	3,393
Insurance	-	6,029	6,029	5,721
Building costs	-	2,558	2,558	4,496
Repairs and maintenance	-	1,630	1,630	3,346
Utilities	-	6,921	6,921	5,866
Travel costs	-	1,287	1,287	1,378
Office supplies	-	919	919	1,055
Sundry	-	1,972	1,972	2,534
Depreciation	-	12,521	12,521	12,521
	-	40,667	40,667	43,180

All charitable activities in respect of service and building maintenance in both 2018 and 2017 relate to unrestricted funds.

d) Governance and other costs

	Restricted £	Unrestricted £	2018 £	2017 £
Independent examination fee	-	3,600	3,600	3,600
Legal fees	-	-	-	240
Secretarial	-	361	361	384
Bank charges	-	51	51	-
	-	4,012	4,012	4,224
Total charitable expenditure	9,080	78,910	87,990	93,819

All governance and other costs in both 2018 and 2017 relate to unrestricted funds.

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2018

6. Net movement in funds

Net movement in funds is stated after charging:

	2018 £	2017 £
Trustees' remuneration	-	-
Depreciation	12,521	12,521
Fees for accounting services	3,600	3,600
	<u>12,521</u>	<u>12,521</u>
	<u>3,600</u>	<u>3,600</u>

7. Fixed Assets

	Furniture & Equipment £	Total £
Cost		
At 1 December 2017	537,180	537,180
Additions	-	-
At 30 November 2018	<u>537,180</u>	<u>537,180</u>
Amortisation		
At 1 December 2017	297,787	297,787
Charge for the Year	12,521	12,521
At 30 November 2018	<u>310,308</u>	<u>310,308</u>
Net book value at 30 November 2018	<u>226,872</u>	<u>226,872</u>
Net book value at 30 November 2017	<u>239,393</u>	<u>239,393</u>

8. Debtors

	2018 £	2017 £
Accrued income	11,168	12,000
Other debtors	29,727	25,200
	<u>40,895</u>	<u>37,200</u>

9. Creditors: amounts falling due within one year

	2018 £	2017 £
Donations to charities	-	119
Accruals	4,607	5,315
Other creditors	-	2,316
	<u>4,607</u>	<u>7,750</u>

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2018

10. Unrestricted funds

	At 1 December 2017 £	Income £	Expenditure £	Transfers £	At 30 November 2018 £
General unrestricted funds	346,039	120,175	(50,711)	(36,593)	378,910
Designated funds:					
Fixed Assets	239,393	-	(12,521)	-	226,872
Asset Replacement	34,296	-	-	12,521	46,817
Church Accessibility	50,000	-	-	-	50,000
Pastoral Service	21,000	-	(21,000)	21,000	21,000
	<u>690,728</u>	<u>120,175</u>	<u>(84,232)</u>	<u>(3,072)</u>	<u>723,599</u>

Fixed Assets:

This represents the net book value of the fixed assets held. This will be spent over useful life of the fixed assets as described in the accounting policies in note 2.e.

Asset Replacement:

This fund will be used for replacement of the fixed assets of the church as and when required. The value of the fixed asset depreciation will be transferred from general unrestricted funds to the Asset Replacement fund each year. The current year transfer represents both the 2018 depreciation charges.

Church Accessibility:

These funds have been designated for building improvements, in particular to ensure there is adequate access and facilities for everyone. Planning has already begun on this work and it is anticipated that this fund will be fully spent by 2022.

Pastoral Service:

This represents the annual commitment to the pastoral service for the upcoming financial year which is paid to the Synod. The Congregation at German Christ Church is committed to an annual charge of this amount until 2027.

11. Restricted funds

	At 1 December 2017 £	Income £	Expenditure £	Transfers £	At 30 November 2018 £
St. Martin's procession	-	-	-	-	-
Donations to charities	-	9,080	(9,080)	-	-
Major repair fund	63,442	58	-	3,072	66,572
	<u>63,442</u>	<u>9,138</u>	<u>(9,080)</u>	<u>3,072</u>	<u>66,572</u>

St. Martin's procession:

This represents income received to fund the St. Martin's procession.

Donations to charities:

Income collected from the congregation for a specific charity is placed in a restricted fund and paid to the relevant charity following this collection.

Major Repair Fund:

As detailed more fully in the Trustees' Report, and in accordance with the transfer agreement held with the German Christ Church London Charity, £50,000 is held on trust by that charity for the use of maintenance and improvement works on the church when required. Per the church lease agreement, the Congregation at German Christ Church is required to make a repair contribution to this fund totalling 5% of the membership income received in the year, and a transfer of £3,072 has therefore been made.

The Congregation at German Christ Church London

Notes to the financial statements for the year ended 30 November 2018

12. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds £	Total Funds £
Fixed assets	-	226,872	226,872
Current assets	66,572	501,334	567,906
Liabilities	-	(4,607)	(4,607)
	<u>66,572</u>	<u>723,599</u>	<u>790,171</u>

13. Related party transactions

The trustees consider themselves as comprising the key management personnel of the charity, in charge of directing and controlling the charity. The trustees received £nil remuneration and no benefits in kind for their services during the year (2017: £nil) and received no reimbursement of expenses (2017: £nil).

14. Status of Company

The company is a charitable company limited by guarantee without share capital. Each member has agreed that, in the event of the charitable company being wound up, he or she will contribute £1 to the net assets. The number of members at 30 November 2018 was 9.