



French Protestant Church of London
Incorporated by Royal Charter in 1550
8-9 Soho Square
W1D 3QD
www.egliseprotestantelondres.org.uk

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2022

The French Protestant Church of London

L'Eglise protestante française de Londres

Registered Charity Number: 1070623



REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity No. 1070623

TRUSTEES

President B. Fougier (until 31st August 2022)
F. Lerede (from 1st September 2022)

Vice President V. Raynaud (until 31st August 2022)
T. Lavergne (from 1st September 2022)

Treasurer G. Leugue

Secretary F. de Maleprade (until 31st August 2022)
P. Woods (from 1st September 2022)

Members of the Consistory S. Desmarais (Pastor)
M. Chiesa
B. Fougier
J. Hagg (from 1st October 2022)
G. Nègre
A. Roberts
G. Visser (until 31st August 2022)

Address 8 - 9 Soho Square
London
W1D 3QD

Bankers Lloyds Bank plc (Church Fund)
PO Box 1000
Andover
BX11 1LT

Barclays Bank plc (Solidarity Fund)
Leicester
LE87 2BB

Independent Examiner Olayinka Tomori ACA DChA
Longmeade Consult Ltd
Regus House
Victory Way, Admirals Park
Dartford
DA2 6QD



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The financial statements have been prepared in accordance with the Charities Act 2011 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Second Edition effective 1 January 2019) and comply with the charity's trust deed.

TERMS & GOVERNING SCHEMES

- Royal Charter granted by His Majesty King Edward VI on 24th July 1550 (incorporation)
- Ecclesiastical Discipline adopted in 1641 by the synod of French Churches in England (guiding principles)
- Scheme approved by order of the Chancery Division of the High Court of Justice dated 26th July 1926
- Charity Commission Scheme dated 12th April 1976
- Charity Commission Scheme dated 30th August 1984
- Charity Commission Scheme dated 4th October 1988
- Charity Commission Scheme dated 17th July 1998 (main governing document)
- Charity Commission Scheme dated 15th March 2000 (amendment to 1998 scheme)
- Charity Commission Scheme dated 20th April 2005 (amendment to 1998 scheme)

OBJECTS & ACTIVITIES OF THE CHARITY

The French Protestant Church of London is the spiritual home of the French-speaking community of Reformed tradition in the UK.

King Edward VI incorporated the Church by Royal Charter on 24th July 1550. The Church was located on Threadneedle Street for almost three centuries, until the building was destroyed to create space around the Royal Exchange. In 1687 the Church opened a secondary place of worship in Spitalfields that, along with other French churches founded in London at the time, served the many Huguenots seeking refuge from the persecutions of Louis XIV. The secondary church was sold in 1809 but the building at the corner of Brick Lane and Fournier Street still exists. Since 1893 the Church has been located in Soho Square. Its Grade II*-listed building was designed by the famous architect Sir Aston Webb.

The Charity's primary aim is to provide Christian worship and services in the Reformed tradition with a special focus on the French-speaking community of London. This is accomplished mainly through the celebration of church services open to all, through community activities and religious education.

An important part of the Charity's activities is also to provide pastoral care for parishioners and to help the people who fall into hardship.

The French Protestant Church also holds a collection of manuscripts and early books, housed in a room specially designed by Aston Webb. They are evidence of the Charity's early roots: from the Royal Charters granted for the opening of new churches, to the minutes of the meetings of the Consistory or the poor refugee relief, or editions of first reformed Bibles. Researchers or people having a proven interest in the history of the church and of the Huguenot community can have access to the collection, by appointment. The governing body of the Church takes all necessary measures to keep the contents of the Library in good condition.

The Trustees are appointed by the Consistory (governing body) of the Church, subject to tacit approval by the members of the Church.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

PUBLIC BENEFIT

The Trustees confirm that they have carefully referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the Charity's aims and objectives, and in planning future activities. In particular, Trustees consider how planned activities will contribute to the aims and objectives they have set.

ACHIEVEMENTS AND REVIEW OF THE YEAR

During 2022, like most places of worship, the French protestant church experienced a return to normal after the Covid health crisis. In this context, the focus has been to work mainly towards the objectives listed below:

- Re-opening widely our doors to our own community to strengthen our role as the spiritual home of the French-speaking community of Reformed faith in London;
- Widening our outreach by organising or co-organising several cultural events;
- Actively searching for a new pastor, Pastor Stéphane Desmarais having decided not to renew his contract at the end of August 2023 after ten years as the pastor of the French church;
- Developing our rental activity to increase our income stream;
- Doing charitable work at two levels: first by financially supporting charities we have strong links with to allow vulnerable people based in London to access relief more easily and second by helping directly, members of our community in need;
- To lay the foundation to kick off a new major project regarding the complete renovation of the church's roof as it approaches the end of its lifetime;
- Improving our overall sustainability within the constraints of the existing building.

Services, pastoral care and spiritual life

Services are celebrated in French on Sundays all year around, except in August. They are attended by 20 to 80 people and are systematically followed by the sharing of a glass of wine as a gesture of welcome and inclusion, '*le verre de l'amitié*'.

The welcoming of new parishioners is performed throughout the year with a special emphasis given to the *Culte de Rentrée*. This first service after the beginning of the school year took place on September 18th and was followed by a friendly buffet meal.

Family services were held every two weeks during which Sunday school takes place for about c. 15 children divided in two groups (4-7 years old and 8-11 years old). Eight volunteers are in charge of Sunday schools. A special Family service for Christmas, animated by Nick Levesque, saw the children performing a short play and this was followed by a community lunch.

An extraordinary service was celebrated for Remembrance Sunday.

Regular services by other churches are held in the church, especially by the Malagasy community, which holds their service at the church twice a month on Sunday afternoon.

The Church stayed closed in August during our pastor's annual summer holidays. Due to COVID-related travel restrictions and Brexit visa requirements, the Consistory decided not to request a replacement pastor for the month of August.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Pastor Stéphane Desmarais led catechism classes for 11-16 years old pupils at the French Lycée in South Kensington.

Pastor Stéphane Desmarais, as well as members of the consistory, kept regular contact with members of the community through e-mails and phone calls, especially to the more vulnerable members of the community.

One marriage and five baptisms – of which one adult one – took place at the Church.

Florence de Maleprade coordinated the overall Sunday school planning until the summer of 2022. From September, Guilhem Nègre and Laurent Gould took over the Sunday school coordination. Albane Caron agreed to remain responsible for the planning of the catechism classes for 11-16 years old pupils at the French Lycée in South Kensington. All our thanks to them.

On a monthly basis, the pastor and his wife Cindy hosted informal meetings of the young professionals and students network (15-20 people attending) over a delicious diner prepared by Cindy and volunteers. Mathilde Chiesa is successfully and enthusiastically coordinating this particularly dynamic group, which illustrates the fact that the Soho community remains a young church (35 years on average).

The monthly zoom biblical studies were stopped due to low attendance.

Despite the end of the pandemic and the re-opening of the church, Pastor Desmarais continued to record his weekly sermons and uploaded them to our website on a regular basis.

As a member of the network *Church Together in Westminster*, Pastor Stéphane Desmarais participated in monthly meetings with other priests and pastors from the borough. These meetings were held in person throughout the year.

The French Protestant Church in London is a member of the Communion of French-speaking Protestant Churches Community (Communauté des Eglises protestantes francophones) affiliated to the Protestant Federation of France. Its vice-president, Thibault Lavergne, is a member of our community. Linking around thirty churches throughout the world, the Communion is dedicated to the exchange of information and people, mutual financial aid, joint action, theological animation and reciprocal challenge. This year, the annual meeting was held in a hybrid format and focused on the impact of the Covid crisis on the running of the churches and their responses.

In June, Pastor Stéphane Desmarais announced to the Consistory his decision not to renew his contract for a third term. In consequence, the consistory published a pastoral position description through the CEEFE and the Eglise protestante Unie de France. Thibault Lavergne -vice-president of the consistory from September- is in charge of the recruitment process.

Charitable activities

Both directly and via the French Huguenot Church of London, we have been supporting charities such as Dispensaire Français (French Clinic – DF-SFB), the Refugee centre at Notre Dame de France or the West London Mission for their work on Night Shelter for homeless people.

Special collections were made towards Ukraine as well as Turkey, after the earthquake.

The Christmas service collection was given to the *Trussel Trust*.

We were also very pleased to be able to help the Jonas Foundation UK, a foundation which was born in the church's basement and whose aim is to provide musical education to disadvantaged children in London for the UK branch.

The collection made during Remembrance Sunday was given to the *Bleuets de France*.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Events

With the end of health restrictions, we were able to once again open the doors of our church more widely by organizing or co-organizing - several events and conferences:

- on May 5th, we were thus privileged and delighted to welcome, thanks to the Librairie La Page, in a packed church, Delphine de Vigan for her novel *"Les enfants sont rois"*;
- on May 19th, Timothée de Fontebelle and Albin de la Simone gave a literary concert (Songs, piano and reading based on the novel *Neverland*);
- on May 23rd, the French choir of London -Les Fauristes- was also able to reinvest our space in May with an *"Essential Spiritual"* program, conducted by Blandine de Raulin;
- following the passing of her Majesty, Queen Elisabeth II, on 8th September 2022, the church opened a book of condolences and special remembrance prayers were read during services in September;
- on September 29th, Guilhem Nègre, member of the consistory, organised an ecumenical conference on the theme "Learning from victims of sexual violence" around Christine Lazergues and Elodie Brian;
- on Remembrance Sunday (13th November), a service of remembrance took place in the presence of the veterans' associations. On this occasion, Mr. Samer Melki, the new Consul General in London, accompanied by his wife and children made the kind gesture of joining us.

Outreach and communication

Our bilingual website (<http://www.egliseprotestantelondres.org.uk/en>), which presents the church activities, its history and heritage as well as the renovation project, remained our main communication channel in 2022.

Our monthly electronic newsletter and weekly spiritual newsletter were sent via Mailchimp (to comply with the GDPR regulation) to current and ex-parish members around the world (c. 260 recipients). The monthly newsletter includes a word from the Pastor, as well as focus on the life of the church and the upcoming events.

Heritage, Library and Archives

For the first time since early 2020, the conservation team was able to meet again once a week on a regular basis except for the summer months. The team has nonetheless been reduced in size by Brexit and Covid as two members moved back to France. Another member went back to work on a part time basis and can join on afternoons only. To address this issue and speed up the long and painstaking process to identify the books that will need a more thorough studio restoration, and to stabilise others, two more members joined the team from September. All our thanks to them!

Consequently, access to the library has been very limited.

We were nonetheless very happy to open its door to the newly appointed General Consul in London, Mr. Samer Melki and to share the breadth of our history through our collection of rare books and archives.

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

Rental strategy

Our part time office and venue manager, Karine Lelieur, who was recruited in September 2021 had to leave us, for personal reasons in June 2022. When she left, our rooms were rented out on a regular basis to five different associations or small businesses all of whom have strong links to the French community. They were providing a monthly income of slightly over £3,000. Our main source of income relocated to France at the end of the summer and the new manager - when recruited- will have to find new associations or businesses to continue developing our income stream.

In the meantime, Cindy Desmarais very kindly and efficiently took over -with the help of Bénédicte Fougier- most of the duties of the manager in order to deal with the day-to-day rentals' challenges. Cindy Desmarais cannot be thanked enough for the invaluable help she provided to the consistory throughout this period.

Roof and façade renovation

The Consistory of the French Protestant Church of London started to plan for the last phase of the renovation focusing on the main roof and the façade of the church.

In 2018, as part of the first phase of the renovation, some urgent issues threatening the building such as missing slates, water infiltration and missing joints were addressed. Despite those urgent repairs and the regular maintenance undertaken by Wallwalkers (last one in October 2022) the main roof seems to have now reached the end of its life and needs a complete overhaul.

Caroe Architecture ltd – and its senior architect Alanah Honey – have been appointed by the consistory to guide us through this new project.

FINANCIAL REVIEW

The single largest source of income for the Church are grants from a related charity, the French Huguenot Church of London Charitable Trust (registered charity number: 249017). In 2022, the Church received £129k (2021: £103k) from this charity, all of which was unrestricted.

The French Huguenot Church of London Charitable Trust manages the assets accumulated by the Huguenot churches of London over the centuries and shares the income generated by them between three permanent endowment funds. The Church Fund goes to our charity, the Education Fund supports students and the Hardship Fund seeks to alleviate poverty. This affiliated charity is managed by three trustees nominated by the Consistory and six to ten co-opted trustees who, though not necessarily members of the Church, have a particular interest for and knowledge of the history of Huguenots in the UK.

The Church also receives donations and gifts from its members and other generous benefactors. Besides voluntary income, our income includes some income from charitable activities (payments for religious education), income from other trading activities (letting of premises) and income from investments. Our total income in the year was £214.3k (2021: £149.9k). The increase in income arose from lettings of the premises and higher donations including a £10k receipt from the Charities Aid foundation (CAF).

Total expenditure was £182.3k (2021: £179.3k). The continued reduction in repairs and maintenance costs was offset by substantial rises in utility costs globally. The Consistory continues to maintain tight financial and budgetary controls to ensure resources are applied efficiently.

**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)**

Investment powers and performance

The charity has the power to make any investment which the Trustees see fit.

The Church's investment policy is conservative. It is primarily intended to protect the capital value of investments. Surpluses are currently held as cash balances, but trustees will keep this policy under review.

RESERVES POLICY

The Unrestricted General Funds are available for use by the Trustees for any of the Charity's purposes. Restricted funds consist solely of the Property Fund and represent donations received for the renovation works of the premises, including the library and the archives.

At the end of 2022, total funds were £1,923.8k comprising £762.8k in Restricted Funds and £1,161.0k of Unrestricted General Funds. Of the General Funds, fixed assets not covered by the Restricted Property Fund account for £699.7k with the remainder of £461.3k (the charity's 'free reserves') held mainly in bank balances.

The intention of the Trustees is to maintain free reserves at around one year of budgeted expenditure (£170k). Reserves will continue to be committed to the maintenance of the church premises which require substantial investments based on its listed building status.

GOVERNANCE AND MANAGEMENT

The governance of the Consistory has changed quite significantly in 2022.

Two members decided to leave: Véronique Raynaud and Géraldine Visser and a new member, John Hagg, kindly agreed to strengthen it from October.

With Bénédicte Fougier having announced she didn't want to continue as president, Fabien Lerede stepped up and was elected unanimously as the new president from September. Thibault Lavergne who previously left the Consistory in 2016 rejoined as vice-president, and Phoebe Woods became the new secretary of the Consistory replacing Florence de Maleprade.

In accordance with the Church's scheme, Trustees are chosen amongst the church's members and elected by the consistory. The consistory decision is thereafter announced during Sunday's service for a 30 day period. If 10 or more members of the congregation are opposing the election, it is then submitted to the Church's general assembly. The day-to-day management of the affairs of the church are delegated to the pastor with required support from members of the Consistory and volunteers.

PLANS FOR THE FUTURE

It was the reaffirmed aim of the trustees to provide a spiritual place for everyone to find peace, contemplation and reflection with a strong focus on the French-speaking community (mostly French nationals and francophones from African countries), its new-comers, young students or professionals to facilitate their integration and wellbeing, in the context of Brexit, to ensure that they benefit from our presence and facilities to find friendship, emotional support and a sense of belonging. We want to focus on strengthening our relationship with the charities we partner with as well as the development of a program of cultural events, e.g. conferences, book clubs, film showings. We plan to continue the project of conservation of the rare books and archives held in the library.

We are spending some time in 2023 in finding a replacement to Stéphane Desmarais and the first contacts are promising with several pastors showing their interest in our church.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

APPRECIATION AND THANKS

We are most grateful for our pastor's spiritual guidance and his wife Cindy's commitment in exploring new ways to reach out to our community during the pandemic and to have tackled the reopening of the church in such a high spirit and enthusiasm! We will be very sad to see them leave at the end of the Summer of 2023.

We would also like to thank all the volunteers at the French Church, especially the ones in charge of the religious education and the conservation of the books and archives, as well as the broader community for their continued valuable support and their presence at our side.

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the Trustees of the charity 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 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 of the Charities Statements of Recommended Practices (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 this basis applies.

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 applicable Charity (Accounts and Reports) Regulations 2008 and with the charity's own constitution. 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 the Trustees on 16th August 2023 and signed on their behalf by:

G Leugue
Trustee



**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
THE FRENCH PROTESTANT CHURCH OF LONDON**

I report to the charity trustees on my examination of the accounts of The French Protestant Church of London (the Charity) 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 2011 Act and in carrying out my examination I have followed all the 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.

Olayinka Tomori ACA DChA

**Longmeade Consult Ltd
Regus House
Victory Way
Admirals Park
Dartford DA2 6QD**

16th August 2023



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted £	Restricted £	2022 Total £	2021 Total £
INCOME AND ENDOWMENTS:					
Voluntary income					
Donations and gifts		38,882	-	38,882	29,827
Grants receivable - the French Huguenot Church of London Charitable Trust		129,000	-	129,000	103,000
Other grants receivable	11	-	-	-	3,564
Charitable activities					
Religious education		-	-	-	-
Other trading activities					
Letting of premises and Library visits		46,388	-	46,388	9,535
Investment income					
Bank interest		47	-	47	6
Income from quoted investments		-	-	-	3,979
		<u>214,317</u>	<u>-</u>	<u>214,317</u>	<u>149,911</u>
EXPENDITURE:					
Charitable activities					
Donations and grants paid		3,201	-	3,201	3,634
Operating expenses of the Church		118,161	60,958	179,119	175,688
		<u>121,362</u>	<u>60,958</u>	<u>182,320</u>	<u>179,322</u>
Net movement in funds before investment gains/(losses)		92,955	(60,958)	31,997	(29,411)
Net gains/(losses) on investments	6	-	-	-	8,942
NET MOVEMENT IN FUNDS		<u>92,955</u>	<u>(60,958)</u>	<u>31,997</u>	<u>(20,469)</u>
Fund balances brought forward		1,068,117	823,726	1,891,843	1,912,312
Fund Balances carried forward		<u>£1,161,072</u>	<u>£762,768</u>	<u>£1,923,840</u>	<u>£1,891,843</u>

All amounts arise from continuing activities and there are no recognised gains or losses other than those shown above in the Statement of Financial Activities.

The comparative Statement of Financial Activities is shown in Note 13 of these financial statements.

The accompanying notes form part of these financial statements.



BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	5	1,458,433	1,512,279
Fixed assets investments	6	-	-
		<u>1,458,433</u>	<u>1,512,279</u>
CURRENT ASSETS			
Debtors	7	4,274	2,678
Cash at bank and in hand		465,494	379,612
		<u>469,768</u>	<u>382,290</u>
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	8	(4,361)	(2,726)
NET CURRENT ASSETS			
		<u>465,407</u>	<u>379,564</u>
TOTAL ASSETS			
		<u>£1,923,840</u>	<u>£1,891,843</u>
FUNDS:			
	10		
Unrestricted General Funds		1,161,072	1,068,117
Restricted Funds		762,768	823,726
		<u>£1,923,840</u>	<u>£1,891,843</u>

Approved by the Board of Trustees and authorised for issue on 16th August 2023 and signed on their behalf:

**G Leugue
Trustee**

The accompanying notes form part of these financial statements.



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) (Second Edition effective 1 January 2019) - (Charities SORP (FRS 102)) and the Charities Act 2011. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. In reaching this conclusion, due consideration has been given to the impact of Covid-19 on the activities of the charity.

Donations and Legacies

Donations and legacies are recognised when receivable or when the charity becomes legally entitled to them and the value can be estimated with reasonable certainty. Receipts of property, investments or other gifts in kind are included at market value.

Expenditure

Charitable expenditure consists of all expenditure relating to the objects of the Charity. All costs are directly attributable to the activities under which they have been analysed. Irrecoverable VAT is included with the category of expense to which it relates.

Governance costs which form part of support costs, include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Pension Contributions

The Church makes contributions into a defined contribution pension scheme for the pastor. Contributions are shown in the Statement of Financial Activities as they are paid.

Fixed assets

The Church property at 9 Soho Square dates back to the late nineteenth century and no record of original cost is available. A policy of revaluation is not being adopted. The property is recognised at its deemed historic cost of £1. The Trustees have chosen to adopt this policy as whilst it is believed that the market value, both at the time of acquisition and at the balance sheet date, was significantly in excess of the deemed cost, it is not possible to obtain a reliable estimate of the market value at either date, as conventional valuation techniques are inappropriate for the unique and historical nature of the building. The approximate insurance value is given as £12.0m.

Renovation of the Church property is ongoing. Improvements have been capitalised and will be depreciated over their useful economic life, which is currently estimated at:

- 50 years for renovation costs
- 5 years for the emergency refurbishments to the premises
- 5 years for library and archive costs, and other fixed assets

Individual assets with a cost under £1,000 are generally expensed through the Statement of Financial Activities in the year of acquisition.

Investments

Investments are initially recognized at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Foreign Currency Transactions

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction or at an average exchange rate for the year. Monetary assets and liabilities are translated into sterling at the exchange rate on the balance sheet date. All exchange differences are recognised through the Statement of Financial Activities. The charity does not own any non-monetary assets abroad.

Statement of cash flows

The charity qualifies as a small charity, hence is exempt from the requirement to produce a Statement of Cash Flows.



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

1. ACCOUNTING POLICIES (continued)

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Unrestricted funds are available to be spent in accordance with the charitable objectives in furtherance of the purpose of the charity. Restricted funds are those funds where the donor has specified the purpose to which it must be applied and/or where the charity has committed itself to use the funds for a specific purpose when it requested the donation.

2. EXPENDITURE

	Unrestricted £	Restricted £	2022 Total £	2021 Total £
Donations and grants paid (see below)	3,201	-	3,201	3,634
Operating expenses of the church:				
Clergy and church activities				
Activities - Misc expenses	539	-	539	1,450
Cleaning and Household	5,874	-	5,874	4,620
Electricity, water and gas	10,473	-	10,473	5,508
Food and drink supplies	1,538	-	1,538	971
Functions and events	1,720	-	1,720	3,062
Insurance and security	15,182	-	15,182	14,185
Organists and musicians	5,575	-	5,575	3,410
Pastor's benefits	1,278	-	1,278	-
Pastor's pension premium	8,061	-	8,061	6,859
Rates	1,721	-	1,721	1,645
Repairs and maintenance	1,806	-	1,806	10,069
Furniture and equipment	1,206	-	1,206	935
Renovation costs – non capital	-	7,112	7,112	3,861
Library and archives	1,556	-	1,556	1,952
Salaries, National Insurance, Pension	45,514	-	45,514	43,282
Travel expenses	879	-	879	471
	<u>102,922</u>	<u>7,112</u>	<u>110,034</u>	<u>102,280</u>
Church administration				
Accountancy fees	2,940	-	2,940	2,964
Bank charges	6	-	6	16
Computer and website	3,445	-	3,445	4,182
Internet, telephone and postage	2,064	-	2,064	2,526
Office Administration	6,247	-	6,247	9,268
Printing, stationery and equipment	537	-	537	606
	<u>15,239</u>	<u>-</u>	<u>15,239</u>	<u>19,562</u>
Depreciation	-	53,846	53,846	53,846
Operating expenses of the Church	<u>118,161</u>	<u>60,958</u>	<u>179,119</u>	<u>175,688</u>
Total Expenditure - 2022	<u>£121,362</u>	<u>£60,958</u>	<u>£182,320</u>	<u>£179,322</u>
Total Expenditure - 2021	<u>£118,972</u>	<u>£60,350</u>	<u>£179,322</u>	



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

2. EXPENDITURE (Continued)

	Unrestricted £	Restricted £	2022 £	2021 £
Donations and grants paid comprise:				
CEEEFE	2,121	-	2,121	2,015
Others	1,080	-	1,080	1,619
	<u>£3,201</u>	<u>£-</u>	<u>£3,201</u>	<u>£3,634</u>
Total 2021	<u>£3,634</u>	<u>£-</u>	<u>£3,634</u>	
Included in expenditure are:			£	£
Independent examiner's fees – examination			1,320	1,320
Independent examiner's fees - other			1,440	1,200

Donations and grants paid in the prior year were unrestricted and therefore, the relevant comparatives are included in the disclosures above.

3. STAFF COSTS

	2022 £	2021 £
Gross salary	42,565	41,335
Social Security costs	1,867	888
Pension costs	9,143	7,918
	<u>£53,575</u>	<u>£50,141</u>

The charity had only one employee in the year (2021: one). No employee's remuneration in the year or in the previous year exceeded £60,000. The one employee is the pastor. He is key management personnel and is a Trustee of the charity ex officio.

4. RELATED PARTY TRANSACTIONS, TRUSTEES' REMUNERATION AND EXPENSES

	2022 £	2021 £
Salary and related costs	44,432	42,223
Pension contributions	9,143	7,918
	<u>53,575</u>	<u>50,141</u>
Other benefits	1,278	-
	<u>£54,853</u>	<u>£50,141</u>

The only Trustee to receive remuneration is the pastor.

In line with Section 16 of the charity's Governance Scheme, £1,719 was paid to Wine Story, a limited company in which Thibault Lavergne, a member of the consistory, has interests, for the supply of food and wine for church events. No other related-party transaction occurred in 2022 (2021: None).

£355 of expenses were reimbursed to one trustee in the year (2021: £292 to one trustee).



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

5. FIXED ASSETS	Church Property	Property Renovation (ongoing works)	Other Fixed Assets	Total
	£	£	£	£
Valuation:				
At 1 January 2022	1	1,493,733	119,854	1,613,588
Additions	-	-	-	-
At 31 December 2022	<u>1</u>	<u>1,493,733</u>	<u>119,854</u>	<u>1,613,588</u>
Depreciation:				
At 1 January 2022	-	29,875	71,434	101,309
Charge for the year	-	29,875	23,971	53,846
At 31 December 2022	<u>-</u>	<u>59,750</u>	<u>95,405</u>	<u>155,155</u>
Net Book Value				
At 31 December 2022	<u>£1</u>	<u>£1,433,983</u>	<u>£24,449</u>	<u>£1,458,433</u>
At 31 December 2021	<u>£1</u>	<u>£1,463,858</u>	<u>£48,420</u>	<u>£1,512,279</u>
			2022	2021
			£	£
Renovation costs capitalised include:				
Architect fees and building surveys			-	7,115
Main building works			-	49,550
			<u>£-</u>	<u>£56,665</u>
6. INVESTMENTS			2022	2021
			£	£
At market value				
Opening			-	212,051
Disposal proceeds			-	(220,993)
Net revaluation (losses)/gains			-	8,942
			<u>£-</u>	<u>£-</u>
Cost of investments			<u>£-</u>	<u>£-</u>
The investment portfolio was liquidated in August 2021.				
7. DEBTORS			2022	2021
			£	£
Debtor - CEEFE			698	2,678
Other debtors and accrued income			3,576	-
			<u>£4,274</u>	<u>£2,678</u>



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

8. CREDITORS		2022 £	2021 £
Other creditors		1,601	206
Accruals		2,760	2,520
		£4,361	£2,726
		£4,361	£2,726

9. STATEMENT OF FUNDS	At 1 January 2022 £	Income £	Expenditure £	Transfers/ Gains/(losses) £	At 31 December 2022 £
Unrestricted Funds	1,068,117	214,317	(121,362)	-	1,161,072
Restricted Funds:					
Property Fund	819,627	-	(60,958)	-	758,669
Religious Education Fund	4,099	-	-	-	4,099
Total Restricted Funds	823,726	-	(60,958)	-	762,768
TOTAL FUNDS	£1,891,843	£214,317	£(182,320)	£	£1,923,840
	£1,891,843	£214,317	£(182,320)	£	£1,923,840

2021 COMPARATIVES	At 1 January 2021 £	Income £	Expenditure £	Transfers/ Gains/(losses) £	At 31 December 2021 £
Unrestricted Funds	1,031,800	146,347	(118,972)	8,942	1,068,117
Restricted Funds:					
Property Fund	873,770	3,564	(57,707)	-	819,627
Religious Education Fund	6,700	-	(2,601)	-	4,099
Library and Archives Fund	42	-	(42)	-	-
Total Restricted Funds	880,512	3,564	(60,350)	-	823,726
TOTAL FUNDS	£1,912,312	£149,911	£(179,322)	£8,942	£1,891,843
	£1,912,312	£149,911	£(179,322)	£8,942	£1,891,843

Unrestricted Fund

This fund is spent at the discretion of the Trustees and is utilised primarily in meeting the expenses of running the church. It is also used to make charitable donations.

Restricted Funds:***Property Fund***

This fund consists mainly of grants and other monies received by the church for the renovation of the church property. Depreciation and other charges connected with the renovation are charged to this fund.

Library and Archives Fund

This fund is a donation from the French Consulate UK for conservation work in the church library and archives.

Religious Education Fund

This fund represents a donation from the French Huguenot Church for the funding of religious education.



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
Tangible fixed assets	699,764	758,669	1,458,433	1,512,279
Net current assets	461,308	4,099	465,407	379,564
	<u>£1,161,072</u>	<u>£762,768</u>	<u>£1,923,840</u>	<u>£1,891,843</u>

2021 COMPARATIVES

	Unrestricted Funds £	Restricted Funds £	2021 £
Tangible fixed assets	688,553	823,726	1,512,279
Net current assets	379,564	-	379,564
	<u>£1,068,117</u>	<u>£823,726</u>	<u>£1,891,843</u>

11. OTHER GRANTS RECEIVABLE

	Unrestricted £	Restricted £	2022 £	2021 £
Listed Places of Worship Grant Scheme	-	-	-	3,564
	<u>£-</u>	<u>£</u>	<u>£</u>	<u>£3,564</u>
Year ended 31 December 2021	<u>£-</u>	<u>£3,564</u>	<u>£3,564</u>	

12. CONNECTED CHARITIES

The charity is closely connected with the French Huguenot Church of London Charitable Trust (registered charity number: 249017) from which the Church Fund receives substantial grant income. £129,000 was received in 2022 (2021: £103,000) all of which was unrestricted.



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2021)

	Unrestricted £	Restricted £	2021 Total £
INCOME AND ENDOWMENTS:			
Voluntary income			
Donations and gifts	29,827	-	29,827
Grants receivable - the French Huguenot Church of London Charitable Trust	103,000	-	103,000
Other grants receivable	-	3,564	3,564
Charitable activities			
Religious education	-	-	-
Other trading activities			
Letting of premises and Library visits	9,535	-	9,535
Investment income			
Bank interest	6	-	6
Income from quoted investments	3,979	-	3,979
	<u>146,347</u>	<u>3,564</u>	<u>149,911</u>
EXPENDITURE:			
Charitable activities			
Donations	3,634	-	3,634
Operating expenses of the Church	115,338	60,350	175,688
	<u>118,972</u>	<u>60,350</u>	<u>179,322</u>
Net movement in funds before investment gains/(losses)	27,375	(56,786)	(29,411)
Net gains/(losses) on investments	8,942	-	8,942
NET MOVEMENT IN FUNDS	<u>36,317</u>	<u>(56,786)</u>	<u>(20,469)</u>
Fund balances brought forward	1,031,800	880,512	1,912,312
Fund Balances carried forward	<u><u>£1,068,117</u></u>	<u><u>£823,726</u></u>	<u><u>£1,891,843</u></u>