

Registered number: 04454591  
Charity number: 1094992

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THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)

(A company limited by guarantee)

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TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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# **THE SWISS CHURCH IN LONDON (L'EGLISE SUISSE DE LONDRES) (SCHWEIZERKIRCHE IN LONDON)**

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## **TRUSTEES' REPORT** For the year ended 31 December 2024

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The trustees who are also Directors of the Charity for the purposes of the Companies Act present their report with the financial statements of the charity for the period 1 January 2024 to 31 December 2024. 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) (effective January 2015) and comply with the charity's governing document.

### **OBJECTIVES AND ACTIVITIES**

The Swiss Church is a Spiritual Home to the Swiss in the UK. As a Swiss Church, it is a member of the one universal, apostolic and holy Church of Christ. Its foundation is the word of God as witnessed in both the Old and the New Testament. The Swiss Church, affiliated to the Protestant Church in Switzerland (previously known as Federation of Swiss Protestant Churches) in Berne, adheres to its roots in the Swiss Reformation of the 16th Century. It strives to proclaim God's word according to the principles set out by the Reformation, in particular by John Calvin and Huldrych Zwingli.

In their spirit, the Swiss Church encourages its members to actively explore the Christian faith and to find a personal belief based on reflection and experience.

It seeks to further and strengthen Christian love, solidarity, justice and truth. In ecumenical openness, the Swiss Church welcomes Roman Catholics and Christians of all other denominations.

As a Swiss Church founded by French speaking Swiss in the 18th Century and later united with the German-speaking congregation, it is a meeting place for all Swiss and friends of Switzerland from all walks of life. The Swiss Church seeks to contribute actively to the social life of the Swiss community in London and promotes cultural and social activities to strengthen friendship and understanding.

We believe that both aspects, its being a Church and its being a Swiss institution are inseparably intertwined and stimulate each other

As a Swiss Church in London it is our mission to reach out to the church's local community in the Covent Garden/Holborn area and across the city, providing support for those most in need and fostering the dialogue between the Christian faith and the arts community. We strive toward building ever closer networks with local charities, churches and organisations to achieve the greatest possible impact

Present tasks, activities and groups in the Swiss Church include:

- Sunday services, followed by refreshments
- Home and hospital visits
- Pastoral care
- Baptisms, confirmations, weddings & funerals
- Organ recitals
- An Art program supporting both artists in the community seeking a platform as well as the homeless community
- Swiss Church News (quarterly publication)
- Family activities
- Traditional Swiss events
- Support and welcome visitor groups from Switzerland
- A weekly Breakfast provided for those most in need in our local community

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- Local outreach and community work
- Bible work with Mothers' Group
- Hosting Frauenverein and La Causerie
- Joint activities with various Swiss clubs and local churches
- Private hirings
- Online and social media presence

Public benefit

In setting our objectives and planning our activities the board of trustees has considered the Charity Commission's general guidance on public benefit, and to its supplementary public benefit guidance on advancing religious education.

**REVIEW OF ACHIEVEMENT AND PERFORMANCE**

During 2024 the focus continued to be the fulfilment of our general objectives listed below:

- Make the Swiss Church better known among the Swiss in London, visitors and the local community as a spiritual home and a meeting place through traditional Swiss events and joint activities with the wider Swiss community.
- Make the Swiss Church better known to parish churches and church organisations in Switzerland, as well as encourage and increase the number of group visits from Switzerland.
- Increase the number of sabbatical and internship placements for Swiss pupils and professionals.
- Reach out to vulnerable people in the surroundings of the church and respond to their immediate needs
- Increase fundraising activities in Switzerland and the UK and the commercial use of the church (private hirings) to open the church to various user groups.
- Make the building fit for multi-purpose use and improve its safety
- Improve and strengthen governance structures and recruit new trustees.
- Recruit new volunteers and provide training for staff and volunteers.
- Oversee the arts programme.
- Increase and improve social media and online presence
- To be better connected with charities, churches and other organisations in the neighbourhood and the Borough of Camden.
- Improve the efficiency of financial control systems
- Improve team structure and internal collaboration
- Improve HR management
- Improve Health and Safety and food safety
- Close the £100k income gap due to the Covid19 restrictions (the main source of income)
- Increased fundraising activities and maintain good contacts with donors.
- Find alternative ways of worshipping and socialising online

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### TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2024

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#### ACHIEVEMENT AND PERFORMANCE (CONTINUED)

- Keep all PAYE's and freelancers in employment
- Recruit new trustees whilst continuing to hold board meetings online and establish flexible governance structures
- Reorganise local outreach work within the resources available
- Rebuild the volunteer base for our main activities

#### **Services, pastoral care and spiritual life:**

Services: Sunday Services are held twice monthly, except for the summer break in August. On the first Sunday in the month services included Holy Communion, and singers from the Holborn Chamber Choir made up the choir. Reverend Carla Maurer led the services until her departure in June 2024. Numbers attending services varied and were generally lower than before the Covid-19 crisis.

We welcomed Rev. Manuel Zimmermann Grey in early September 2024 on a fixed term contract of 18 months to lead the SCL. As the role for a new minister was not advertised officially across the UK and Switzerland the Consistoire decided upon a fixed term contract to ensure the ministry remained filled after the departure of Carla Maurer.

#### **Key Service Highlights:**

January: The year began with a New Year service featuring communion (7<sup>th</sup> January), followed by a guest preacher, Revd Edward Carter, from St Peter Mancroft in Norwich (21<sup>st</sup> January).

March: Easter service was held on 31<sup>st</sup> March, marking a significant event in the liturgical calendar.

June: On 2<sup>nd</sup> June the baptism of Michelle Armstrong and Philip Rauber took place.

July: Farewell service for Carla Maurer took place on 7<sup>th</sup> July. On 21<sup>st</sup> July, a confirmation service took place for Anna Lea Duba González.

August: The church observed a summer break in services.

September: Services resumed with a communion service led by Niccolò Aliano (12<sup>th</sup> September), followed by the Federal Penance Day service with Reverend Manuel Zimmermann Grey (15<sup>th</sup> September), and a regular service on 29<sup>th</sup> September.

#### **Music and Choir:**

The Swiss Church London Choir, supported by members of the Holborn Chamber Choir, enhanced worship with anthems and introits, especially on the first Sunday of the month. Choir auditions were held in May to maintain and grow the choir. We also bid farewell to our choir director Yang Ooi who announced his departure to Malta to take on a new professional assignment in early 2025. Thank to Yang we were able to start the process of building the Swiss Church Choir.

#### **Special Services:**

The Annual Commemoration Service was held on 20<sup>th</sup> November to remember those who had passed away in the community.

Service Features:

Communion: Offered on the first Sunday of each month.

Music: Integral to the services, with a mix of traditional and modern hymns, often led by the church's Späth

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organ or Steinway piano.

Community Involvement: Guest preachers, youth groups, and special music events enriched the worship experience throughout the year.

Ecumenical relations: We continued to maintain friendly relations with the Dutch Church in London, the French Protestant Church in London, the German Church in London, and to share information concerning common challenges.

### **Community and Outreach Work**

The community programme is aimed at the Sunday congregation, Swiss people living in London, and the community in the locality of the church.

Breakfast on the Steps (BOS) took place each Tuesday morning, frequented mainly by people affected by homelessness and other vulnerable and disadvantaged people from the local community.

It was also a year marked by the 10th anniversary of our Breakfast on the Steps programme. We said farewell to our Lead Volunteer, Andreas Feller-Ryf, and recorded the passing of a long-term guest and passionate member of the local homeless community, Andy Palfreyman.

We Welcome Amanda Camenisch as new BOS Lead coordinator on a freelance paid basis.

Zine Publication: To celebrate 10 years of BoS, the church produced a self-published zine featuring stories from longstanding guests.

### Issues Surrounding Breakfast on the Steps (BoS) in 2024

Rising Demand and Resource Constraints:

The programme has seen a steady rise in the number of guests, with an average of 75 per week. This growth reflects the increasing impact of homelessness and poverty in London. The rising demand has placed greater pressure on volunteers and resources. The church relies heavily on dedicated volunteers and generous donors to sustain the programme.

Financial Challenges:

The church reported a significant expected shortfall in the financial year, making ongoing and growing support from friends and donors essential for the future of BoS and the church itself.

Programme Expansion and Sustainability:

The introduction of the Art Club and regular exhibitions has enriched the BoS experience but also increased the need for funding and volunteer support.

Community Engagement:

While the programme is highly valued by guests, maintaining a welcoming and supportive environment requires continuous effort and resource allocation.

Leadership and Transition:

The church experienced several leadership transitions in 2024, including the departure of long-standing volunteers and the onboarding of new staff and volunteers. These changes necessitated careful management to ensure the continuity and quality of BoS and other outreach activities.

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### TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2024

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#### ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Art Club: The BoS Art Club, funded by EKS Schweiz and supported by the London Graphics Centre, offers creative opportunities for guests.

Exhibitions: The "PORTALS" exhibition (23–24 November 2024) showcased artwork by people with experience of homelessness and poverty, many of whom are regular BoS guests. We are grateful to HE Ambassador Leitner attending the opening and giving a speech.

#### Swiss community

Some of the church groups (La Causerie, Frauenverein and Mothers Group) meet regularly in person at the church for their monthly gatherings.

2024 also marked a milestone within our congregation as we gathered in the church in early May to celebrate the 100th birthday of Yolande Birch. General Consul Thomas Wagner presented Yolande with a bouquet of Flowers on behalf of the Swiss embassy.

2024 Swiss National day (SND) was hosted by the Swiss Church and attracted over 120 guests on the 1<sup>st</sup> of August 2024. We were grateful to welcome HE Ambassador Marcus Leitner as our special guest and he gave the welcome address.

In December, several Swiss families came together for a Family Christmas Afternoon, including Swiss food and drink singing of Swiss carols, reading of the Christmas story, and a special visit from Samichlaus (Swiss Santa).

The following platforms continued to be in use to socially connect:

- Swiss Church London WhatsApp group for members and friends and the wider network
- A WhatsApp group for young professionals, students and former interns
- Facebook both the SCL page, and the Swiss in London, and Swiss in London and the UK group pages
- Instagram page featuring our Arts and Community events
- The SCL LinkedIn page was used more frequently as a platform for professional connections
- Membership of the BSCC (British Swiss Chamber of Commerce) provided an extra portal to advertise and connect with potential clients in search of a venue, or potential donors.

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**ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

**Fundraising**

The SCL maintained its fundraising activities in Switzerland and in the UK, though grant income was harder to obtain.

Volunteer coordinator Andreas Feller and then Amanda Camenisch supported the church with fundraising for the Breakfast on the Steps homeless outreach programme. Funding was obtained from the Big Give Christmas Challenge Matched Funding Campaign, from the National Lottery Community Fund, and from individual parishes of the reformed churches in Switzerland.

**Organ Recitals, concerts and music**

There was a broad range of organ and choral recitals accompanying our church services during 2024 and we thank Peter Yardley-Jones and Choir Director Yang Ooi for their continued support and dedication to the Swiss Church in London.

**Arts Programme:**

Freelance Arts Program Managers Diane Chappalley and Lizzy Drury continued their work supported by Lindsey Wiercioch as Arts Trustee, establishing links between the arts programme and the community.

Both Diane and Lizzy through their work enriched the arts offering of the SCL not just within our local community but with a much broader reach, supported by a growing Instagram and social media following, which strengthened the narrative and values of the SCL.



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**TRUSTEES' REPORT (CONTINUED)**  
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**ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

**Day to Day Records Management**

Daily the church office team, Consistoire and volunteers continued to see the positive impact of the new data management system that was introduced in 2021. Information is easily accessible for everyone involved with appropriate levels of access assigned according to specific job roles to conform to data protection requirements.

**Historic Archives Records Management**

The Consistoire recognised that the absence of a record management policy puts at risk the archive and handing down of information for future generations. There is also no complete list of the church's historic archives which are in three different places. The Consistoire is acutely aware that more time and resources will need to be devoted to preserving documents, and that specific grant funding will be needed to support work on this important task.

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ACHIEVEMENT AND PERFORMANCE (CONTINUED)

**Cultural Events:**

- Ballet Gala
- Aliaskar
- Artist Residence Rhett Nicholl & John Casti
- PORTAL Bos Guest Exhibition
- LCC exhibition
- Goldsmith Design Department
- Ruby Wroe

**Communication**

The Swiss Church News appeared three times during the year, in print and electronically, reaching about 1,800 readers.

The electronic newsletter was sent out to mark important events and share new developments.

The Swiss Church is active on social media (Facebook, Instagram and LinkedIn) and announces events on various Swiss community Facebook pages to reach out to the wider Swiss community in London. The social media outreach has improved

Reports appear on the regional pages of the 'Swiss Review' which is sent out to Swiss living abroad. Organ recitals and art events are published on various cultural platforms.

**Venue and hirings**

- Wine Tasting (2x)
- Fashion Show
- Nicole Tursi, London Craft Week
- FOSSUK
- Goldsmith University
- Nottingham University MA Fashion and Design
- Swiss National Day
- Unione Ticinese

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**Building maintenance**

Regular maintenance of the church building and fabric was carried out in accordance with the yearly plan, and additional remedial work undertaken as required. The five-year specialist report from Whitworth specialist surveyors in October 2022 categorized all work required to be undertaken under five headings, from urgent to desirable. The necessary spending required has been incorporated into the annual budget and financial projections. However, due to severe financial restrictions, 2024 saw only emergency remedial work undertaken.

**Health and Safety and Food Hygiene**

The SCL continues to use the ThirtyOneEight organisation, for training of trustees, staff, and volunteers. ThirtyOneEight also provides DBS services for the SCL. Katrin Frey (until her departure) continued to act as trustee for Safeguarding and ensures the compliance of both staff, volunteers and Trustees.

Trustee Cecile Mistry oversees the food hygiene measures. Several members of staff and volunteers completed the Food Safety Certificate.

**Maintenance of the Manse (also known as the Vicarage)**

During the summer of 2024 there was painting other remedial refurbishments were carried out to prepare for the new minister and his family moving in.

**Relationship with Switzerland**

Partner churches in Switzerland:

A number of churches in Switzerland confirmed their ongoing financial support to further the work of the Swiss Church.

We are very grateful to our sister churches for all the support that we have received.

Evangelische Kirchengemeinde of Zürich

We are very grateful to Thomas Schaufelberger, Director of Theological Education & Church for his direct and indirect support.

He paid the church a visit with over 20 student ministers in March 2024, where a dialogue and exchange of thoughts and concepts took place. We enjoyed an evening meal together in Chinatown following our group discussion.

In June Thomas met with Daniel Everett in Zurich and introduced him to the EKS organisation, a vital step in the SCL building its case for re-association with the EKS, to strengthen both identity as a unique self funding Swiss church outside of Switzerland, as well as to foster broader partnerships and visibility across Switzerland.

With the help of Katrin Frey and Rev Zimmermann Grey, the SCL submitted its application to associate itself with the EKS and Daniel Everett attended the November Synod in Bern to both lobby and outline to the members how important this step would be for the SCL.

The Synod voted 58-0 unanimously in favour of progressing with the SCL's application for re-association.

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We also thank The VEGSIL (Vereinigung ehemaliger Glieder der Schweizerkirche in London) for their continued support and donations.

The SCL was invited to participate at their annual get together in Switzerland and very kindly sponsored the travel costs, thus enabling Therese our venue manager to participate.

Unione Ticinese- we thank the Unione Ticinese for their continuing financial support and encouragement.

Swiss Benevolent Society – we thank the Swiss Benevolent Society for their continued support and engagement.

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### TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2024

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#### ACHIEVEMENT AND PERFORMANCE (CONTINUED)

##### People

##### **Overview of Governance Structure**

The Swiss Church in London operates as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association. The Consistoire, the voluntary Board of Trustees, oversees all activities and is accountable for the use of resources. The Consistoire usually meets monthly, with the frequency adjusted as circumstances require. Each trustee is assigned specific duties and responsibilities to ensure effective oversight and swift decision-making.

##### **Key Governance Developments in 2024**

##### Transition in Leadership:

The year began with ongoing transitions following the departure of key personnel at the end of 2023 and into early 2024. Notably, the church bid farewell to several long-standing trustees and observers, Katrin Frey, who had served as Acting Chair for 18 months, stepped into the role of Vice President and played a crucial role in steering the church through a period of change. Daniel Everett was elected President of the Consistoire in late 2023, a position that had been vacant for several years.

##### Recruitment of Trustees:

Recruiting new trustees remained a key focus throughout 2024. The Consistoire actively sought individuals committed to supporting the mission of the Swiss Church in London, particularly in the areas of safeguarding and fundraising. Public appeals for trustee candidates were made, encouraging members and friends of the church to recommend suitable individuals. The search for volunteers and trustees was described as ongoing, reflecting the church's ongoing need for dedicated leadership.

##### SCL Departures:

Carla Maurer: Although not a trustee but the Minister, her announced departure in late 2023 and actual resignation in early 2024 had a significant impact on governance and continuity. The Trustees implemented a plan to seek an interim or permanent minister to ensure the continuity of religious services.

Katrin Frey: It was announced that Katrin Frey would be returning to Switzerland in the summer of 2024 to complete her vicar training, necessitating further recruitment for her roles in safeguarding and as Vice President.

Lindsey Wiercioch: Lindsey who oversaw the Arts Team as Trustee resigned due to her personal workload.

Niccolo Aliano: Niccolo resigned due to the pressure of his professional workload.

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**TRUSTEES' REPORT (CONTINUED)**  
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**ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

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- New Hires and Appointments

No New Trustees Appointed: As of the AGM in September 2024, no new trustees had been formally appointed. The focus remained on re-electing existing trustees and continuing the search for new candidates.

Ongoing Recruitment: The church continued to actively recruit for trustee and volunteer positions, particularly in safeguarding and fundraising.

Governance Challenges and Priorities

Continuity and Stability:

The departure of several long-standing trustees and key staff members presented challenges for continuity and stability. The church responded by strengthening governance structures and assigning clear responsibilities to remaining trustees.

Recruitment and Retention:

The need for ongoing recruitment of trustees and volunteers remained a priority, with particular emphasis on roles in safeguarding and fundraising.

Financial and Operational Oversight:

The re-appointment of Inside Accounting as the reporting accountant at the AGM underscored the church's commitment to robust financial oversight.

Appreciation and Thanks

We are most grateful to our team, Carla Maurer, Manuel Zimmermann Grey, Janice O'Brien, Therese Theurillat and Ryan Moshwe (our office team) and our Director of Music and Organist Peter Yardley-Jones, for their work for our Church and the Choir Director Yang Ooi. Their dedication is most appreciated.

We thank Rupert Ackroyd our caretaker, for all he does to maintain our historic church building. His specialist practical skills and technical knowledge are invaluable.

We are grateful to all the churches in Switzerland who have so generously supported us.

We much appreciate the support from individual donors and contributors, in the UK, Switzerland and throughout the world, and thank them for their continued invaluable support.

We are indebted to all the volunteers who are the heart and soul of the Swiss Church community, especially our many volunteers (and particularly Robert Kaufeler, Francois Colavecchio, Margrit Sessions, Doris Leitner) who make Breakfast on the Steps happen, hair stylist Jake Fox and Bence, the Art Committee, the Sunday Monday Service team, especially Cecile Mistry and the kitchen team, as well as Fernande Kunz for providing the floral arrangements.

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## FINANCIAL REVIEW

### Income

The income from church related activities for the year was £310,309 compared to £ 216,603 in 2023. Of these, 82% (51% in 2023) was generated through donations. As in previous years, donations are backbone of the church's income.

### Expenses

Total expenditure in conjunction with church related activities were £ 348,807 excluding £ 52,096 worth of depreciation and governance costs, compared to £ 277,808 in 2023.

### Summary

The overall net loss, after accounting for depreciation, is circa (£38,498) compared to loss of (£61,204) in 2023. The ending balance of the building fund is nil in both years.

### Unrestricted reserve

It is the policy of the Swiss Church to maintain an Unrestricted Reserve. This is intended to enable the Swiss Church to cope with the unforeseen, which might otherwise affect the organisation's ability to continue our activities. In practice, the Trustees consider that holding unrestricted reserves equivalent to six to twelve months' core costs, excluding those funds represented by fixed assets, and should provide sufficient resources to respond to unexpected adverse changes in the Charity's funding or activities. This is equivalent to between £100,000 and £200,000 based on current costs.

This policy will be reviewed annually, when setting budgets, to check if it is still relevant, or if changing circumstances require a modification.

### Investment Policy

Investments may only be made after prior approval from the Consistoire and must be made only in the name of the Swiss Church in London.

### Financial Challenges and Trends in 2024

- Increased Expenditure:

The church experienced rising costs in maintenance, staff, and community support, outpacing income growth despite increased donations and lettings.

- Reserves and Sustainability:

The policy to maintain a healthy reserve is in place, but the ongoing net losses have put pressure on these reserves and highlighted the need for a robust financial strategy.

- Building and Infrastructure:

Significant investment in maintenance and building improvements is required, with a need to plan and prioritise future projects to avoid straining resources.

- No Treasurer until November 20

The absence of a dedicated Treasurer has required the President and Finance Officer to take on additional responsibilities for financial oversight.

### Fundraising Activities and Strategies in 2024

- Donor Engagement and Appeals:

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### TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2024

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- o Increased donations from Switzerland and the UK, particularly through targeted appeals and regular giving from the congregation.
- o Church service collections remained similar
- Church Lettings:
  - o Lower than 2023 and a vital requirement to secure financial stability
- Community and Arts Fundraising:
  - o The church expanded its programme of arts and cultural events, which not only serve the community but also provide opportunities for fundraising and increasing visibility. Unfortunately a number of these events were not pre-funded.
  - o Fundraising for Breakfast on the Steps is ongoing, including participation in the Big Give Christmas Challenge (a match-funding campaign in December).
- Grant Applications and Partnerships:
  - o The church is actively seeking to strengthen ties with Swiss churches and donors, and actively exploring new grant opportunities.
- Fundraising Leadership:
  - o The Consistoire is prioritising the recruitment of trustees and volunteers with fundraising expertise to drive future income growth.
  - o Janice O'Brien, the new Finance Officer, has been instrumental in financial management and reporting since her appointment.

### PLANS FOR THE FUTURE

The Trustees are committed to further implement the Business Concept Plan and, as a result, to strengthen the positive relationship with the Swiss community in London as a whole, while expanding the mission activities into the wider local community. The Trustees are also determined to both broaden and deepen the relationship with various Swiss Parishes and Cantonal Churches.

In view of the financial independence of the Church, the Trustees are committed to broaden the sources of revenues by reviewing the letting strategy and intensifying fundraising activities.

**We are currently working towards a more effective governance structures with each member of the Consistoire having specific duties and responsibilities assigned. This should allow for both informed and swift decision-making.**

**Recruiting more Trustees committed to supporting the Mission of The Swiss Church in London remains a key focus of the Consistoire.**

#### Fundraising Innovations and Future Plans

##### Personalised Donor Engagement:

The church is encouraged to use data-driven approaches to segment donors and tailor appeals, potentially leveraging AI tools for more effective engagement.

- Digital Fundraising:
  - Exploring online giving platforms, social media campaigns, and virtual events to reach a wider audience.

- Community Involvement:

Encouraging regular giving among members and friends and fostering a sense of community through events and outreach.



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- **Reserves Policy Review:**

The church will continue to review its reserves policy annually to ensure it remains relevant to changing circumstances.

### **Forward-Looking Statements**

#### **Financial Situation**

Looking ahead, the Swiss Church in London will continue to face financial pressures, particularly as demand for its outreach services grows and the costs of maintaining its historic building increase. The Consistoire is committed to prudent financial management, regular review of reserves, and proactive fundraising to ensure the church's long-term viability.

#### **Community Development Vision – Call to Action**

The church invites its congregation to be active participants in shaping its future. Members are encouraged to share ideas for community development, outreach, and fundraising with the Minister and Trustees. Together, we can ensure that the Swiss Church in London remains a vibrant, inclusive, and impactful presence in the heart of the city.

#### **General Call to Action**

We call on all members and friends of the Swiss Church in London to join us in supporting our mission—whether through volunteering, donating, or sharing your ideas and expertise. Your involvement is vital to our continued success and to making a positive difference in our community circumstances.

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TRUSTEES' REPORT (CONTINUED)  
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**LEGAL AND ADMINISTRATIVE INFORMATION**

**Directors and trustees**

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

**TRUSTEES**

Mr Niccolo Aliano	(since Jan 2023 to September 2024)
Mr Daniel Everett	President (since November 2023)
Ms Katrin Frey	Safeguarding (since Jan 2021) and Vice President (Nov 2023 to June 2024)
Mr Philip Maillardet	Archives (since May 2009)
Mrs Cecile Mistry	Catering and Congregation (since November 2008)
Ms Lindsey Wiercioch	Arts (since October 2023 to July 2024)
Mr Cornelius Stassen	Treasurer (since November 2024)

**MINISTER**

Rev. Carla Maurer	(since June 2013 to July 2024)
Rev. Manuel Zimmerman Grey	(since September 2024)

**COMMUNITY OUTREACH**

Andreas Feller	Breakfast on the Steps (since January 2021 to March 2024)
Amanda Caminsh	Breakfast on the Steps (since April 2024)

**VENUE MANAGER**

Therese Theurillat	(since March 2023 )
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**ARTS PROGRAMME MANAGERS**

Diane Chappellay  
Lizzy Drury

**OFFICE AND FINANCE ADMINISTRATOR**

Janice O'Brien	(since September 2023)
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**Office Administration**

Ryan Moshwe	(since March 2021)
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**TREASURER**

Mr Cornelius Stassen	Treasurer (since November 2024)
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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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OBSERVER from The SWISS EMBASSY

Thomas Wagner

(since July 2022; ex officio member of the Consistoire)

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**TRUSTEES' REPORT (CONTINUED)**  
For the year ended 31 December 2024

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CHARITY NUMBER  
1094992

COMPANY NUMBER: 04454591

REGISTERED OFFICE  
79 Endell Street  
London

WC2H 9DY

**LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)**

COMPANY SECRETARY (Acting)  
Mr Daniel Everett

Auditor  
Cornelius Stassen  
Inside Accounting Limited  
1 Princes Close  
London  
Sw4 0LG

**BANKERS**

HSBC Bank PLC  
117 Great Portland Street  
London  
W1W 6QJ

UBS  
100 Liverpool Street  
London  
EC2M 2RH

PostFinanceSwiss Post  
Verarbeitungszentrum  
CH-3040 Bern

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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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**TRUSTEES' REPORT (CONTINUED)**  
For the year ended 31 December 2024

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution and organisational structure**

The Swiss Church in London is a Charitable Company limited by guarantee and is governed by its Memorandum and Articles of Association adopted on the 5<sup>th</sup> June 2002. The Swiss Church in London was founded in 1762. The company commenced operations on 1 January 2003 when it took over all activities of the Unincorporated Association with the same name. The Consistoire (Voluntary Board of Trustees) oversee the activities and are accountable for the way the resources are used. The Trustees meet every two months, or more or less often if they so decide. The members who served on the Board throughout the year under review are named under Legal and Administrative Information.

The Consistoire is the Governing Body of the Swiss Church in London and administers and manages the Swiss Church in London, its property and its internal and external affairs in accordance with the Memorandum and Articles of Association. The Consistoire makes all major decisions; certain powers of delegation are granted to the Minister, as well as to special task groups and individual members of the Consistoire.

**Recruitment and appointment of new trustees**

The appointment and removal of Trustees is decided by a majority of votes. At every Annual General Meeting, one-third of the Trustees shall retire from office. The retiring Trustees shall be eligible for re-election.

**Induction and training of new trustees**

Induction of Trustees takes place through one to one sessions with the Chair. If needed, additional training is arranged.

**Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and 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; and

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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the

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**TRUSTEES' REPORT (CONTINUED)**  
For the year ended 31 December 2024

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assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- There is no relevant information of which the independent Accountant is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Accountant is aware of that information.

**INDEPENDENT EXAMINERS**

Inside accounting were appointed in November 2023. A resolution will be proposed at the annual general meeting for the re-appointment of Cornelius Stassen, Inside Accounting.

**APPROVAL**

This report was approved by the Board of Trustees on 12<sup>th</sup> of June 2025 and signed on its behalf by:

Daniel Everett, President



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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE SWISS CHURCH IN LONDON**

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I report on the financial statements of The Swiss Church in London (L'EGLISE SUISSE DE LONDRES) (SCHWEIZERKIRCHE IN LONDON) for the year ended 31 December 2024 which comprise of the Statement of Financial Activities, the Balance Sheet and the related notes.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the charity commission (under section 145(5) (b) of the 2011 Act); and
- state whether particular matters have come to my attention.

I read the Trustees' Report and consider the implications for my report if I become aware of any apparent misstatements within it.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the 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 you as 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 statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act.

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

Cornelius Stassen  
Inside Accounting Limited

Date: 12<sup>th</sup> July 2025

**STATEMENT OF FINANCIAL ACTIVITIES**  
(Incorporating income and expenditure account)  
For the year ended 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income:					
Donations and Legacies	2	230,292	24,618	254,909	110,334
Other trading activities	3	55,399	-	55,399	106,269
Income from Charitable activities:	4				
Advancing the Christian faith		-	-	-	-
<b>TOTAL INCOME</b>		<b>285,691</b>	<b>24,618</b>	<b>310,309</b>	<b>216,603</b>
Expenditure:					
Raising funds	5	-	-	-	-
Charitable activities:					
Advancing the Christian faith	6	193,001	155,806	348,807	277,808
<b>TOTAL EXPENDITURE</b>		<b>193,001</b>	<b>155,806</b>	<b>348,807</b>	<b>277,808</b>
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>		<b>92,689</b>	<b>(131,188)</b>	<b>(38,498)</b>	<b>(61,204)</b>
Transfers between funds		66,604	66,604	-	-
<b>NET INCOME AFTER TRANSFERS</b>		<b>26,085</b>	<b>- 64,584</b>	<b>38,498</b>	<b>41,778</b>
Total funds brought forward		1,538,530	- 11,860	<b>1,526,670</b>	<b>1,587,874</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>13</b>	<b>1,564,615</b>	<b>- 76,444</b>	<b>1,488,171</b>	<b>1,526,670</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The Notes form part of the financial statements.

**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

**BALANCE SHEET**  
As at 31 December 2024

	Note	2024 £	£	2023 £	£
<b>FIXED ASSETS</b>	9				
2011& 2021 Fixtures & equipment			-		-
2009 Church organ			85,609		88,055
2009 Building improvement			<u>1,003,290</u>		<u>1,031,953</u>
			<b>1,088,898</b>		<b>1,120,007</b>
<b>CURRENT ASSETS</b>					
Debtors	10		<b>9,515</b>		<b>9,515</b>
Cash at bank and in hand			<u>439,911</u>		<u>439,91</u>
			<b>449,427</b>		<b>449,427</b>
<b>CREDITORS: Amounts falling due within one year</b>	11		<u><b>(62,392)</b></u>		<u><b>(42,764)</b></u>
<b>NET CURRENT ASSETS</b>			<b>399,273</b>		<b>406,662</b>
<b>NET ASSETS</b>			<u><b>1,488,171</b></u>		<u><b>1,526,670</b></u>
<b>FUNDS</b>	12				
Restricted funds			<b>(67,441)</b>		<b>(11,860)</b>
Unrestricted - General funds			<b>466,713</b>		<b>418,522</b>
- Designated funds			<b>1,088,898</b>		<b>1,120,008</b>
			<u><b>1,526,670</b></u>		<u><b>1,526,670</b></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.



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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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**BALANCE SHEET (CONTINUED)**  
As at 31 December 2024

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These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard 102, Section 1A (effective January 2015).

The financial statements were approved by the Board of Trustees on **12<sup>th</sup> of June 2025** and were signed on its behalf by:

*Philip Rauber*

.....  
Philip Rauber  
Vice Chair



.....  
Daniel Everett  
President

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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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NOTES TO THE FINANCIAL STATEMENTS  
For the year ended 31 December 2024

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The notes form part of the financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015), Charities SORP FRS 102 and the Companies Act 2006. The particular accounting policies adopted are described below.

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Incoming

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the company where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

1.4 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. 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.

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.

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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2024

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1. ACCOUNTING POLICIES (CONTINUED)

1.5 Tangible fixed asset and depreciation

All assets costing more than £200 are capitalised.

Depreciation is provided using the following rates and bases to reduce by annual instalments, the cost less estimated residual value, of tangible assets over the estimated useful lives:

- Fixtures & fittings - 33% straight line
- Office equipment - 33% straight line
- Building improvement - over 50 years

The Building improvement is now being depreciated as the building being put into use.

1.6 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the net income/ (expenditure) result.

1.7 VAT

The charity is not registered for VAT and its expenses are therefore inflated by VAT which cannot be recovered.

1.8 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard 102 Section 1A (effective January 2015).

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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

---

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2024

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**2. DONATIONS AND LEGACIES**

	Unrestricted Funds £	Restricted Funds £	<b>2024 Total</b>	<b>2023 Total</b>
UK members and friends	189,390		<b>189,390</b>	<b>28,910</b>
Collections church service	3,283		<b>3,283</b>	<b>2,103</b>
Switzerland donations	40,901	2,480	<b>43,381</b>	<b>55,064</b>
New Individual gift aids		18,855	<b>18,855</b>	<b>24,257</b>
	<b>233,575</b>	<b>21,335</b>	<b>254,909</b>	<b>110,334</b>

**3. OTHER TRADING ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Church lettings	47,170	-	47,170	92,740
Other Income	748		748	12,491
Tax recovery	7,071	-	7,071	1,038
	<b>54,989</b>	<b>-</b>	<b>54,989</b>	<b>106,269</b>

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**THE SWISS CHURCH IN LONDON  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2024

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**4. INCOME FROM  
CHARITABLE ACTIVITIES**

- Advancing the Christian faith

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Services and parish events	-	-	-	-
Swiss church news	-	-	-	-
Youth work	-	-	-	-
Cultural events	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

**5. COST OF RAISING FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Other fundraising and publicity costs	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>

**THE SWISS CHURCH IN LONDON  
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(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2024

**6. CHARITABLE ACTIVITIES COSTS**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Services and parish events	-	4,723	<b>4,723</b>	4,958
Swiss church news	-	2,521	<b>2,521</b>	2,901
Cultural events	-	39,033	<b>39,033</b>	18,774
Staff costs	110,638	-	<b>110,638</b>	102,287
Pension	5,909	-	<b>5,909</b>	5,095
Maintenance	-	42,006	<b>42,006</b>	50,057
Church cleaning	-	10,914	<b>10,914</b>	13,228
Council tax	-	3,493	<b>3,493</b>	3,851
Insurance	-	10,085	<b>10,085</b>	6,479
Heat, water and light	-	9,347	<b>9,347</b>	4,081
Printing, post and stationery	1,807	-	<b>1,807</b>	1,369
Telephone	3,206	-	<b>3,206</b>	2,986
Staff Attendance	-	-	-	1,411
Other expenses	3,266	-	<b>3,266</b>	8,099
Legal and professional fees	16,080	-	<b>16,080</b>	3,502
Support to Local Community	-	32,850	<b>32,850</b>	21,829
New Swiss community	-	-	-	-
Support Vulnerable Homeless	-	835	<b>835</b>	1,700
Support costs (see note 6b)	52,096	-	<b>52,096</b>	25,098
	<u>193,001</u>	<u>155,806</u>	<u><b>348,807</b></u>	<u>369,675</u>

**6b. SUPPORT COSTS IN FURTHERANCE OF CHARITABLE ACTIVITY**

Bank charges & currency exchange loss	20,987	-	20,987	(6,396)
Depreciation – Building & Organ	31,109	-	31,109	31,494
Depreciation – Others	-	-	-	-
Governance costs	-	-	-	2,400
	<u>52,096</u>	<u>-</u>	<u>52,096</u>	<u>34,906</u>

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**THE SWISS CHURCH IN LONDON  
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(SCHWEIZERKIRCHE IN LONDON)**

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2024

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**7. NET INCOME/(EXPENDITURE) FOR THE YEAR**

This is stated after charging:

	Total 2024 £	Total 2023 £
3		
Depreciation of tangible fixed assets	31,109	31,109
Independent examination fees	-	
	<u>31,109</u>	<u>31,109</u>

During the year, no Trustees received any benefits in kind (2021 - Nil).

During the year, no Trustees received any reimbursement of expenses (2021 - Nil).

**8. STAFF COSTS AND NUMBERS**

Staff costs were as follows:

	Total 2024 £	Total 2023 £
Wages and salaries	81,568	98,247
Social security costs	2,051	4,040
Pension costs	4,222	5,095
	<u>87,840</u>	<u>107,383</u>

The average number of full-time equivalent employees during the year was as follows:

	2024	2023
Charitable activities	3.0	3.0
	<u>3.0</u>	<u>3.0</u>

No employee received remuneration amounting to more than £60,000 in either year.

**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2024

**9. TANGIBLE FIXED ASSETS**

	Building improvement £	Charity organ £	Furniture, fixtures & equipment £	Total £
Cost				
At 1 January 2023	1,433,160	122,299	67,026	1,622,485
Additions	-	-	-	-
At 31 December 2024	<u>1,433,160</u>	<u>122,299</u>	<u>67,026</u>	<u>1,622,485</u>
Depreciation				
At 1 January 2023	401,209	34,244	67,026	502,479
Charged in the year	28,664	2,446		31,494
At 31 December 2024	<u>502,479</u>	<u>36,690</u>	<u>67,026</u>	<u>533,588</u>
Net Book Value				
31 December 2024	<u>1,003,288</u>	<u>85,609</u>	<u>0</u>	<u>1,088,897</u>
31 December 2023	<u>1,031,951</u>	<u>88,055</u>	<u>0</u>	<u>1,120,006</u>

The original cost and improvements to Vicarage were not capitalised because the Vicarage is considered to be historic, inalienable and the costs are not available. The users of the accounts are principally the members of the Church. The trustees consider the carrying out of professional valuation to this asset at a value in the accounts is considerable compared to the limited additional benefit derived by the users of the accounts.

**10. DEBTORS**

	Total 2024 £	Total 2023 £
Debtors and prepayments	3,614	9,515
Accrued income	183,789	-
	<u>187,403</u>	<u>9,515</u>



**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2024

11. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Deferred Income	48,988	23,919
Other Creditors	3,403	5,131
Trade Creditors	3,114	4,751
Accruals	6,887	8,963
	<u>62,392</u>	<u>42,764</u>

12. MOVEMENT IN FUNDS (CURRENT YEAR)

**RESTRICTED FUNDS**

	Brought Forward £	Incoming resources £	Resources expended £	Transfers between Funds £	Carried Forward £
Building fund	(9,354)	9,241	75,845	66,604	-
Cultural fund	11,833	-	39,033	-	(9,354)
Youth work	(1,617)	21,097	32,850	-	11,833
Support fund	1,045	-	835	-	(1,617)
Mobility fund	541	-	-	-	1,045
Business concept plan	-	-	-	-	541
New Pastoral	(14,309)	3,283	7,243	-	(14,309)
	<u>(11,860)</u>	<u>33,621</u>	<u>155,806</u>	<u>65,899</u>	<u>(67,4410)</u>

**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2024

**12. MOVEMENT IN FUNDS (CONTINUED)**

**UNRESTRICTED FUNDS**

	<b>Brought Forward £</b>	<b>Incoming resources £</b>	<b>Resources Expended £</b>	<b>Transfers between funds £</b>	<b>Carried Forward £</b>
<b>General funds</b>	418,522	276,688	(161,893)	(66,604)	466,713
<b>Designated funds:</b>					
Building fund-building & organ	1,120,393	-	(31,109)	-	1,088,898
	<u>1,538,530</u>	<u>276,688</u>	<u>(193,002)</u>	<u>(66,604)</u>	<u>1,555,612</u>

**SUMMARY OF FUNDS**

	<b>Brought Forward £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Transfers between Funds £</b>	<b>Carried Forward £</b>
Restricted funds	(11,860)	193,002	(155,806)	66,604	(67,441)
Unrestricted funds	1,538,632	276,688	(193,002)	(66,604)	1,555,612
	<u>1,587,873</u>	<u>216,603</u>	<u>(277,706)</u>	<u>-</u>	<u>1,488,171</u>

Much against our historic policy of not valuing the church building, accounting rules – FRS 15: Tangible Fixed Assets requires us to capitalize the majority of the renovation project expenses which represent improvements to the building or are tangible assets like a new dishwasher. Going forward, this means that the renovation expenses, and especially the long-term improvement expenses, will only gradually be depreciated in our books. The long-term improvements designated fund will be depreciated over 50 years. This long-term improvement fund does not represent money available for future improvements, but represents capitalized expenditures that will be annually depreciated over 50 years to reduce these capitalized assets.

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**THE SWISS CHURCH IN LONDON  
(L'EGLISE SUISSE DE LONDRES)  
(SCHWEIZERKIRCHE IN LONDON)**

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
For the year ended 31 December 2024

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**13. OPERATING LEASE COMMITMENTS**

There were no lease commitments at the end of the year 2024 nor for 2023.

**14. SHARE CAPITAL**

The Swiss Church in London is a company limited by guarantee and has no share capital. Each member is liable to contribute a sum not exceeding £1 in the event of the charity being wound up.

**15. TAXATION**

The charity is not liable to tax on its charitable grants, donations or fee income earned in the course of its charitable activities, so long as the income is applied for the purposes of its charitable aims.