



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 2019

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 | C. de Saint Affrique (President until July 2019) B. Fougier (from July 2019) |
| Vice President | B Fougier (until July 2019) A. Roberts (from July 2019) |
| Treasurer | V. Raynaud |
| Secretary | A. Roberts (until July 2019) F. Giger (from July 2019) |
| Members of the Consistory | S. Desmarais D. Faure (resigned April 2019) C. Gould (resigned April 2019) G. Leugue P-I. Otto (appointed April 2019) C. Pella (resigned May 2019) A. Rivoire (resigned July 2019) G. Visser (appointed December 2019) |
| 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 |
| Investment Managers | Barings Asset Management Limited 155 Bishopsgate London EC2M 3XY |
| 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 2019

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 1 January 2015) 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 funded 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 2019 (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 2019 the focus has been to work mainly towards the objectives listed below:

- Successfully securing the funds to kick off our major renovation project needed to restore and preserve the Church's unique building and its Library and Archives, which have both heavily suffered from the passage of time;
- Starting the construction works and remodelling the spaces (works due to be finished in 2020) with disruptive works carried for several months in the nave and curtailing its use for two months;
- Maintaining the role of the church as the spiritual home of the French-speaking community of Reformed faith in London through regular Sunday services, religious education, despite the disruptive impact of the renovation works;
- Making the French Church as well as French culture better known among the French-speaking community in London and the local community;
- Maintaining our online and social media presence by regularly updating our bilingual website launched in 2017, our Facebook page and Twitter account;
- Increasing the awareness of the Huguenot heritage in collaboration with the Huguenot Museum, Huguenot Society, Huguenots of Spitalfields etc;
- 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.
- Improving our overall sustainability within the constraints of the existing building, in reducing the consumption of paper by switching to online communication and soft copies when possible.

Services, pastoral care and spiritual life

This year, due to the start of the renovation works and invasive building works being carried in the nave, the church had to remain closed over the summer months. Except during those two months, services were celebrated in French every Sunday and were attended by 30 to 100 people and 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* (the first service after the beginning of the school year), which was followed by a buffet lunch.

Family services are held every other week during which Sunday school takes place for c. 25 children divided in two groups (4-7 years old and 8-11 years old). Twelve volunteers are in charge of Sunday schools.

Special Family services for Easter and Christmas saw the children performing short plays and were followed by friendly buffet meals. The traditional community lunch which usually follows the Easter and Christmas services couldn't take place this year due to the renovation works and its run up.

Services by other churches are regularly held in the church, especially by the Malagasy community, which holds their service at the church once a month on Sunday afternoon.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER \ q2019 (continued)

Pastor Stéphane Desmarais led catechism for 11-16 years old pupils at the French Lycée in South Kensington (15 pupils in 2019). Since September 2018, catechism is also offered twice a term on Sunday after the service for children who don't attend the Lycée Charles de Gaulle. Pastor Stéphane Desmarais also paid regular home visits to members of the Church throughout the year. He baptised 3 children this year. No marriage took place at the church but Pastor Stéphane Desmarais undertook a lot of preparation times with young couples, most of them choosing to get married with their family and friends in France.

Carole de Saint Affrique coordinated the overall religious education planning with the help of Céline Bordarier and Florence Giger until June 2019. Following her departure from London in July, the planning of the catechism for 11-16 years old pupils at the French Lycée in South Kensington was taken over by Albane Caron.

Family activities included a board game afternoon on February 3rd organised by members of the community, ToGameTher's founder Angele Monod and her husband Gustave. It was very much appreciated by the children and a lot of fun!

A picnic in Soho square with activities for the children took place on 23rd June 2019. It was also the occasion to say a very friendly goodbye to Carole de Saint Affrique, who successfully led the consistory for three years.

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 dinner prepared by Cindy and volunteers. Mathilde Chiesa has successfully and enthusiastically coordinated this particularly dynamic group.

As a member of the network *Church Together in Westminster*, Pastor Stéphane Desmarais participates in a monthly meeting with other priests and reverends from the borough. Pastor Stéphane Desmarais with another member of the consistory have also been invited and two introductory meetings of *Westminster citizens*

The French Protestant Church in London is a member of the *Communion of French-speaking Protestant Churches (Communauté des Eglises protestantes francophones)* affiliated to the *Protestant Federation of France*. 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. Thibault Lavergne, former president of the Consistory, represented the Church with Stéphane and Cindy as well as Paul-Igor Otto at the annual meeting held in Paris in August 2019.

In May, Pastor Desmarais and his wife participated to a two-day meeting in Stockholm with the pastors from the Communion of French-speaking Protestants Churches (CEEEFE). In October, Pastor Stéphane as well as another member of the consistory participated in two days of reflexion and exchange around the question: "*What defines the human being*" (Qu'est ce que l'homme ?) organised by Evangile et Liberté.

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), Notre Dame Refugee Center in London or the West London Mission for their work on Night Shelter for homeless people.

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 which aim is to provide musical education to disadvantaged children in London for the UK branch.

Collections of clothes and toiletry items are also regularly organised within our congregation for the Notre Dame Refugee Center in Leicester Square.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

Events

Due to the renovation works, less events took place at the church than usual.

Nonetheless, **on January the 18th, as part of our fundraising campaign, the French choir, Les Fauristes, conducted by Blandine de Raulin and Maud Maestracci performed a wonderful concert through 500 years of French music and poetry** in front of a packed audience. This concert was a unique chance to discover – or rediscover – Roland de Lassus, Claudin de Sermisy, Fauré, Saint-Saens, Debussy, Duruflé, Poulenc performed a capella or accompanied by piano. A collection made during the concert in support of the Church's renovation project raised more than £1,400.

On Saturday 8th June, the church hosted a Progressive Christian Network full day conference on Religion and Atheism, beyond the divide. It offered an opportunity for the large English-speaking audience to engage with the speakers in a conversation about religion, atheism, seeking ways to dialogue and to search for meaning. In an increasingly tribalistic world it opened possibilities to go beyond the divide that separates us and to search out areas of mutual agreement and understanding.

Despite the lack of heating and a scaffold invading the nave, an extraordinary service was still celebrated for Remembrance Sunday. The veterans' associations kindly joined the French protestant community in London on this occasion of remembrance and contemplation. Mr Guillaume Bazard, French General Consul in London, with his wife and children, and Mr Olivier Cadic, Member of the French Senate for the French citizens established outside France, honoured us with their presence. We have also been very touched by the presence of Barbara Julien, President of the Huguenot Society of Great Britain and Ireland, and her husband, as well as our friends from the Swiss Church.

Due to the ongoing renovation works, the church couldn't hold regular open days or be part of Open house London as it did in 2018.

Outreach and communication

Our bilingual website (<http://www.egliseprotestantelondres.org.uk/en>) presents the church activities, its history and heritage as well as the renovation project. It also gives information on venue hire and on upcoming events. It was launched in June 2017 and had 21 604 views in 2019 (22,534 in 2018) and 7,682 visitors (8,054 in 2018). Traffic originates mostly from Great Britain and is mainly directed towards the history of the Huguenot refuge.

Since September 2018, the monthly electronic newsletter is sent via Mailchimp (to comply with the GDPR regulation) to current and ex-parish members around the world (c. 370 recipients). It includes a spiritual word from the Pastor, as well as focus on the life of the church and the upcoming events.

A specific newsletter devoted to the Renovation and Fundraising project called '*Sauvons notre Temple*' has been sent regularly since March 2017 (five newsletters in 2019).

Our renewed effort to expand our audience, our cultural program on offer and the development of the church as an open, collaborative, welcoming and inclusive place was seriously impaired by the start of the building works and its partial closure.

Nonetheless, a few initiatives took place:

- participation of Bénédicte Fougier in an RMC TV Découverte program *Des français libres, sauver l'honneur*;
- quarterly meetings with the Huguenot organisations, the Huguenot Museum, Huguenot Society, Huguenots of Spitalfields.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

Heritage, Library and Archives

Thanks to grants awarded in 2018, we were able to put in place a team of six volunteers who were trained by the conservator Caroline Bendix over two sessions of two days (in February and November) to embark on the urgent restoration and preservation works.

The first tasks for which our volunteers got trained were: internal and external cleaning of the volumes, binding mending, setting up protective structures, detailed recording of each volume's characteristics in a specifically developed data base. The team has worked from February on a long and painstaking process to identify the books that will need a more thorough studio restoration, and to stabilise the others. The conservation sessions had to be interrupted between August and November to protect the Library from possible dust ingress due to the building works. They were able to resume in December.

In 2019, 31 conservation sessions took place with an average of 2-3 volunteers per session and a total of 82 days of conservation works done. Consequently, access to the library has been limited. Nonetheless a few group visits led by Bénédicte Fougier, were still organised until July. In May, a group led by Tessa Murdoch came to visit the Library as part of the Huguenot Silver course ran by the V&A in May and June 2019. In June, we were happy to welcome a group from the *Amitiés Huguenotes Internationales*, as well as the youth group from our friends of Notre Dame de France. In July, a group from the Genealogist Society was welcomed.

All visit had then to be cancelled for the remaining part of the year.

Renovation

The structure of the renovation committee is as follows: Carole de Saint Affrique, chair, fundraising; Benedicte Fougier, fundraising (in charge of grants) and heritage aspects of the project; Ghislain Leugue, financial management of the project; Clément Salmon, legal aspects; Stéphane and Cindy Desmarais (stakeholder).

Following the launch in March 2017 of a necessary project to restore and preserve the church's unique building and the parallel specific fundraising campaign, the works on site started in June 2019. A new specific fundraising campaign had to be launched at the end of June to fund the extension of the project to the rewiring of the ground floor of the church, and the removal of the 1960's cross above the altar, in order to restore the original decorative terracotta cross and inscription panel behind.

Throughout the year, the renovation committee met formally once a month with the projects' architects (Caroe architecture Ltd), the quantity surveyor (Nolan's) and from June with the builders chosen after the tendering process (Coniston construction Ltd). Informal meetings and site visits were organised on a much more regular basis to follow the progress on site.

The works were at first planned to be finished by the end of the year but the extension of the project to the rewiring of the nave as well as the discovery on site of some unexpected features implied some structural design changes, which postponed the completion date to 2020. At the end of 2019, all major structural issues had been satisfactorily resolved and the works were on track to be finished in the early part of 2020 and to meet the original aim of creating a welcoming, flexible space for meetings, lectures, training, workshops and meals.

More information can be found on our website.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

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 2019, the Church received £171.7k (2018: £151.9k) from this charity; made up of unrestricted donations of £140k, restricted grants of £25.0k towards building renovations and £6.7k towards religious education.

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 £620.6k, which compares favourably to £369.7k in 2018. The substantial increase in income in 2019 over previous years continues to reflect the result of the fundraising drive for the renovation of the church premises.

In particular, in July 2019, the Church's application for funding to the City Bridge Trust (*the funding arm of The City of London Corporation's charity, Bridge House Estates - 1035628*) was successful and a grant of £98,500 was awarded to the church going towards the implementation of the recommendations of the Access Audit completed by a NRAC consultant (04/2018) during the redevelopment of our Grade II* building. The aim of this grant is to achieve independent access for people with physical, sensory and cognitive impairments. This funding was essential in securing the funds needed for the renovation project.

The church was also able to claim £123.7k in VAT grants under the government's Listed Buildings Maintenance Fund (LBMF) scheme, to offset VAT on relevant church renovation expenses.

For the second year in a row, the church was successful in its application to the *Fonds de soutien au tissu associatif des Français à l'étranger (STAFE)* and was awarded a €5,000 grant towards the conservation of the church's collection of books and archives.

Other substantial funding was awarded by private foundations, especially a £75,000 grant from the Meunier Trust towards the rewiring of the ground floor of the church, and the removing of the 1960's cross above the altar, in order to restore the original decorative terracotta cross and inscription panel behind.

Total expenditure rose from £104.7K in 2018 to £140.4k in 2019, mainly due to the first year of depreciation charges on refurbishments of £23.5k. There was also increased use of energy for renovation works. The Consistory maintains tight budgetary control and is pleased that the costs of running the Church exhibit little volatility from year to year.

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, as evidenced by the large portion kept in cash. Income from quoted investments in the year amounted to £8,348 (2018: £8,572), which is considerably higher than what is earned on bank deposits. The trustees consider the performance of its investment manager to have been satisfactory and will continue to monitor it closely.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

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 2019, total funds amounted to £1,659.1k and comprised of £654.4k in Restricted Funds and £1,004.7k of Unrestricted General Funds. Of the General Funds, fixed assets not covered by the Restricted Property Fund account for £247.4k and financial investments £218.3k with the remainder of £539.0k (the charity's 'free reserves') held mainly in bank balances.

The intention of the Trustees is to maintain unrestricted reserves at around one year of budgeted expenditure (£130k) and utilise the surplus to complete the renovation works other property issues that come to the attention of trustees.

GOVERNANCE AND MANAGEMENT

The governance of the Consistory has changed significantly in 2019:

- Carole de Saint Affrique stepped down from the presidency of the consistory in July 2019 and was replaced by Bénédicte Fougier;
- Anne Roberts was elected as Vice-president (in replacement of Bénédicte Fougier);
- Véronique Raynaud stayed as Treasurer;
- Florence Giger was elected as the new Secretary (in replacement of Anne Roberts).

The church's policies and communications were carefully reviewed to follow the new European GDPR (General Data Protection Regulation).

The day to day management of the affairs of the church are delegated to the pastor with requisite support from members of the Consistory and volunteers.

PLANS FOR THE FUTURE

At the time of writing, the church was closed until further notice due to the Covid-19 pandemic.

The Trustees have worked out new ways of offering to the French-speaking community in London a place of worship in the Reformed / Presbyterian tradition by:

- offering weekly online services;
- conducting weekly biblical studies and bi-monthly religious education via zoom;
- updating on a very regular basis our website and social media networks.

As of April 2020, the renovation works had been considered as practically completed but a physical inspection by the architects still had to take place due to the social distancing measures in place.

As soon as the church could safely reopen, it is still the 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.

A strong focus will be placed on the strengthening of our financial and physical assets and broadening the sources of revenue by reviewing the hiring strategy of our renovated community space. We are planning to recruit a part time office and venue manager who would help us develop a marketing and financial strategy to fill the space up and build a knowledge management strategy.



TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

We are willing to put a specific emphasis 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.

The conservation of the rare books and archives held in the library is planned to resume as soon as it is safe to do so.

APPRECIATION AND THANKS

We are most grateful for our pastor's spiritual guidance and his wife Cindy's commitment in exploring new ways of increasing the community of the French Church in London as well as for their patience and forbearance during the renovation works, which have significantly impacted them.

We are also very grateful to our organist Ourania Gassiou who has served our community with talent and competence for over 10 years and has gracefully dealt with the inconvenience of our building works.

We much appreciate the support from individual donors and contributors and thank them wholeheartedly. Without them, our fundraising campaign could not have been successful.

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 in those hectic months.

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 10th May 2020 and signed on their behalf by:

Véronique Raynaud

V Raynaud
Trustee



INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF

THE FRENCH PROTESTANT CHURCH OF LONDON

I report to the trustees on my examination of the accounts of The French Protestant Church of London (the Charity) for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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

INDEPENDENT EXAMINER'S STATEMENT

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Olayinka Tomori ACA DChA

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

11th May 2020



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2019

| | Notes | Unrestricted £ | Restricted £ | 2019 Total £ | 2018 Total £ |
|---|-------|--------------------------|------------------------|--------------------------|--------------------------|
| INCOME AND ENDOWMENTS: | | | | | |
| Voluntary income | | | | | |
| Donations and gifts | | 212,851 | 1,103 | 213,954 | 201,466 |
| Grants receivable - the French Huguenot Church of London Charitable Trust | | 140,000 | - | 140,000 | 151,900 |
| Other grants receivable | 11 | - | 249,560 | 249,560 | - |
| Charitable activities | | | | | |
| Religious education | | 1,651 | - | 1,651 | 1,458 |
| Other trading activities | | | | | |
| Letting of premises and Library visits | | 6,711 | - | 6,711 | 5,997 |
| Investment income | | | | | |
| Bank interest | | 337 | - | 337 | 291 |
| Income from quoted investments | | 8,348 | - | 8,348 | 8,572 |
| | | <u>369,898</u> | <u>250,663</u> | <u>620,561</u> | <u>369,684</u> |
| EXPENDITURE: | | | | | |
| Charitable activities | | | | | |
| Donations | | 4,903 | - | 4,903 | 3,607 |
| Operating expenses of the Church | 2 | 108,921 | 26,576 | 135,497 | 101,097 |
| | | <u>113,824</u> | <u>26,576</u> | <u>140,400</u> | <u>104,704</u> |
| Net movement in funds before investment gains/(losses) | | 256,074 | 224,087 | 480,161 | 264,980 |
| Net gains/(losses) on investments | 6 | 18,614 | - | 18,614 | (22,629) |
| Net Income/(Expenditure) | | <u>274,688</u> | <u>224,087</u> | <u>498,775</u> | <u>242,351</u> |
| Transfers between Funds | | - | - | - | - |
| NET MOVEMENT IN FUNDS | | <u>274,688</u> | <u>224,087</u> | <u>498,775</u> | <u>242,351</u> |
| Fund balances brought forward | | 729,995 | 430,389 | 1,160,384 | 918,033 |
| Fund Balances carried forward | | <u><u>£1,004,683</u></u> | <u><u>£654,476</u></u> | <u><u>£1,659,159</u></u> | <u><u>£1,160,384</u></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 2019

| | Notes | 2019 £ | 2018 £ |
|---|-------|-------------------|-------------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 5 | 893,948 | 238,471 |
| Fixed assets investments | 6 | 218,255 | 199,641 |
| | | <u>1,112,203</u> | <u>438,112</u> |
| CURRENT ASSETS | | | |
| Debtors | 7 | 39,932 | 12,930 |
| Cash at bank and in hand | | 513,281 | 717,739 |
| | | <u>553,213</u> | <u>730,669</u> |
| CURRENT LIABILITIES | | | |
| Creditors: Amounts falling due within one year | 8 | (6,257) | (8,397) |
| NET CURRENT ASSETS | | | |
| | | <u>546,956</u> | <u>722,272</u> |
| TOTAL ASSETS | | | |
| | | <u>£1,659,159</u> | <u>£1,160,384</u> |
| FUNDS: | | | |
| | 10 | | |
| Unrestricted General Funds | | 1,004,683 | 729,995 |
| Restricted Funds | | 654,476 | 430,389 |
| | | <u>£1,659,159</u> | <u>£1,160,384</u> |

Approved by the Board of Trustees and authorised for issue on 10th May 2020 and signed on their behalf:

Veronique Raynaud

V Raynaud
Trustee

The accompanying notes form part of these financial statements.

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

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 £7.0m.

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

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 2019 (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 £ | 2019 Total £ | 2018 Total £ |
|--|------------------------|-----------------------|------------------------|------------------------|
| Donations and grants paid (see below) | 4,903 | - | 4,903 | 3,607 |
| Operating expenses of the church: | | | | |
| Clergy and church activities | | | | |
| Activities - Misc expenses | 1,828 | - | 1,828 | 1,325 |
| Cleaning and Household | 4,430 | - | 4,430 | 4,380 |
| Electricity, water and gas | 9,830 | - | 9,830 | 8,296 |
| Food and drink supplies | 3,167 | - | 3,167 | 1,448 |
| Functions and events | 788 | - | 788 | 655 |
| Insurance and security | 15,424 | - | 15,424 | 12,791 |
| Organists and musicians | 4,885 | - | 4,885 | 3,940 |
| Pastor's benefits | - | - | - | 5,223 |
| Pastor's pension premium | 5,234 | - | 5,234 | 6,262 |
| Rates | 2,263 | - | 2,263 | 1,459 |
| Repairs and maintenance | 7,661 | - | 7,661 | 2,721 |
| Library and archives | - | 3,084 | 3,084 | - |
| Salaries, National Insurance, Pension | 44,857 | - | 44,857 | 44,270 |
| Travel expenses | 1,018 | - | 1,018 | 1,593 |
| | <u>101,385</u> | <u>3,084</u> | <u>104,469</u> | <u>94,363</u> |
| Church administration | | | | |
| Accountancy fees | 3,816 | - | 3,816 | 3,588 |
| Bank charges | 53 | - | 53 | 170 |
| Computer and website | - | - | - | 104 |
| Internet, telephone and postage | 1,276 | - | 1,276 | 1,148 |
| Printing, stationery and equipment | 2,391 | - | 2,391 | 1,399 |
| Professional fees | - | - | - | 325 |
| | <u>7,536</u> | <u>-</u> | <u>7,536</u> | <u>6,734</u> |
| Depreciation | - | 23,492 | 23,492 | - |
| Operating expenses of the Church | <u>108,921</u> | <u>26,576</u> | <u>135,497</u> | <u>101,097</u> |
| Total Expenditure - 2019 | <u>£113,824</u> | <u>£26,576</u> | <u>£140,400</u> | <u>£104,704</u> |
| Total Expenditure - 2018 | <u>£104,704</u> | <u>£-</u> | <u>£104,704</u> | |



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019 (Continued)

2. EXPENDITURE (Continued)

| | Unrestricted £ | Restricted £ | 2019 £ | 2018 £ |
|--|-------------------|-----------------|---------------|---------------|
| Donations and grants paid comprise: | | | | |
| CEEEFE | 2,109 | - | 2,109 | 2,107 |
| Grants to individual(s) in need | - | - | - | - |
| St Martin's in-the-field | 794 | - | 794 | 1,500 |
| West London Mission | 2,000 | - | 2,000 | - |
| Other | - | - | - | - |
| | <u>£4,903</u> | <u>£-</u> | <u>£4,903</u> | <u>£3,607</u> |

| | | |
|---|-------------------|-------------------|
| Included in expenditure are: | £ | £ |
| Independent examiner's fees – examination | 1,260 | 1,200 |
| Independent examiner's fees - other | 900 | 780 |
| | <u> </u> | <u> </u> |

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

3. STAFF COSTS

| | 2019 £ | 2018 £ |
|-----------------------|----------------|----------------|
| Gross salary | 42,788 | 42,065 |
| Social Security costs | 2,069 | 1,583 |
| Pension costs | 5,234 | 6,884 |
| | <u>£50,091</u> | <u>£50,532</u> |

The charity had only one employee in the year (2018: 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

| | 2019 £ | 2018 £ |
|--------------------------|----------------|----------------|
| Salary and related costs | 44,857 | 43,648 |
| Pension contributions | 5,234 | 6,884 |
| | <u>50,091</u> | <u>50,532</u> |
| Expenses | - | 5,223 |
| | <u>£50,091</u> | <u>£55,755</u> |

The only Trustee to receive remuneration is the Pastor. The Charity's trust deed prohibits any other Trustee from being remunerated and from being interested in the supply of goods or services to the Charity. No related-party transaction occurred in 2019 (2018: None).

No expenses were reimbursed to trustees in the year (2018: £nil).



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019 (Continued)

| 5. FIXED ASSETS | Church Property | Property Renovation (ongoing works) | Other Fixed Assets | Total |
|---|--------------------|--|-----------------------|-----------------|
| | £ | £ | £ | £ |
| Valuation: | | | | |
| At 1 January 2019 | 1 | 121,009 | 117,461 | 238,471 |
| Additions | - | 678,969 | - | 678,969 |
| | | <u>799,978</u> | <u>117,461</u> | <u>917,440</u> |
| At 31 December 2019 | 1 | 799,978 | 117,461 | 917,440 |
| | | <u>799,978</u> | <u>117,461</u> | <u>917,440</u> |
| Depreciation: | | | | |
| At 1 January 2019 | - | - | - | - |
| Charge for the year | - | - | 23,492 | 23,492 |
| | | <u>-</u> | <u>23,492</u> | <u>23,492</u> |
| At 31 December 2019 | - | - | 23,492 | 23,492 |
| | | <u>-</u> | <u>23,492</u> | <u>23,492</u> |
| Net Book Value | | | | |
| At 31 December 2019 | £1 | £799,978 | £93,969 | £893,948 |
| | | <u>£799,978</u> | <u>£93,969</u> | <u>£893,948</u> |
| At 31 December 2018 | £1 | £121,009 | £117,461 | £238,471 |
| | | <u>£121,009</u> | <u>£117,461</u> | <u>£238,471</u> |
| | | | 2019 | 2018 |
| | | | £ | £ |
| Renovation costs capitalised include: | | | | |
| Architect fees and building surveys | | | 45,650 | 58,457 |
| Main building works | | | 633,319 | 26,147 |
| Roof and facade | | | - | 107,561 |
| Library and Archives survey and repairs | | | - | 9,900 |
| | | | <u>£678,969</u> | <u>£202,065</u> |
| | | | <u>£678,969</u> | <u>£202,065</u> |
| 6. INVESTMENTS | | | 2019 | 2018 |
| | | | £ | £ |
| At market value | | | | |
| Opening | | | 199,641 | 222,270 |
| Net revaluation (losses)/gains | | | 18,614 | (22,629) |
| | | | <u>£218,255</u> | <u>£199,641</u> |
| | | | <u>£218,255</u> | <u>£199,641</u> |
| Cost of investments | | | <u>£189,615</u> | <u>£189,615</u> |
| | | | <u>£189,615</u> | <u>£189,615</u> |
| The breakdown of investments is as follows: | | | | |
| UK Unit Trusts | | | 218,255 | 199,641 |
| Portfolio bank accounts | | | - | - |
| | | | <u>£218,255</u> | <u>£199,641</u> |
| | | | <u>£218,255</u> | <u>£199,641</u> |
| 7. DEBTORS | | | 2019 | 2018 |
| | | | £ | £ |
| Other debtors | | | 5,882 | 7,550 |
| Prepayments and accrued income | | | 34,050 | 5,380 |
| | | | <u>£39,932</u> | <u>£12,930</u> |
| | | | <u>£39,932</u> | <u>£12,930</u> |



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019 (Continued)

| 8. CREDITORS | | | 2019 | 2018 | |
|---------------------------------|--------------------------|------------------------|--------------------------|-----------------------|---------------------------|
| | | | £ | £ | |
| Other taxes and Social Security | | | 2,497 | 1,417 | |
| Other creditors | | | 1,600 | 5,000 | |
| Accruals | | | 2,160 | 1,980 | |
| | | | <u>£6,257</u> | <u>£8,397</u> | |
| | | | <u><u>£6,257</u></u> | <u><u>£8,397</u></u> | |
| | | | | | |
| 9. STATEMENT OF FUNDS | At 1 January 2019 | Income | Expenditure | Transfers | At 31 December 2019 |
| | £ | £ | £ | £ | £ |
| Unrestricted Funds | 729,995 | 369,898 | (113,824) | 18,614 | 1,004,683 |
| | <u>729,995</u> | <u>369,898</u> | <u>(113,824)</u> | <u>18,614</u> | <u>1,004,683</u> |
| Restricted Funds: | | | | | |
| Property Fund | 430,389 | 239,615 | (23,492) | - | 646,512 |
| Religious Education Fund | - | 6,700 | - | - | 6,700 |
| Library and Archives Fund | - | 4,348 | (3,084) | - | 1,264 |
| | <u>430,389</u> | <u>250,663</u> | <u>(26,576)</u> | <u>-</u> | <u>654,476</u> |
| Total Restricted Funds | 430,389 | 250,663 | (26,576) | - | 654,476 |
| | <u>430,389</u> | <u>250,663</u> | <u>(26,576)</u> | <u>-</u> | <u>654,476</u> |
| TOTAL FUNDS | £1,160,384 | £620,561 | £(140,400) | £18,614 | £1,659,159 |
| | <u><u>£1,160,384</u></u> | <u><u>£620,561</u></u> | <u><u>£(140,400)</u></u> | <u><u>£18,614</u></u> | <u><u>£1,659,159</u></u> |

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 Fund:***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 2019 (Continued)

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds | Restricted Funds | 2019 | 2018 |
|----------------------------------|-------------------------------|-----------------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| Tangible fixed assets | 239,472 | 654,476 | 893,948 | 238,471 |
| Investments | 218,255 | - | 218,255 | 199,641 |
| Net current assets/(liabilities) | 546,956 | - | 546,956 | 722,272 |
| | <u>£1,004,683</u> | <u>£654,476</u> | <u>£1,659,159</u> | <u>£1,160,384</u> |

2018 COMPARATIVE

| | Unrestricted Funds | Restricted Funds | 2018 |
|----------------------------------|-------------------------------|-----------------------------|-------------------|
| | £ | £ | £ |
| Tangible fixed assets | - | 238,471 | 238,471 |
| Investments | 199,641 | - | 199,641 |
| Net current assets/(liabilities) | 530,354 | 191,918 | 722,272 |
| | <u>£729,995</u> | <u>£430,389</u> | <u>£1,160,384</u> |

11. OTHER GRANTS RECEIVABLE

| | Unrestricted £ | Restricted £ | 2019 £ | 2018 £ |
|---|---------------------------|-------------------------|-------------------|-------------------|
| Listed Places of Worship Grant Scheme | - | 123,681 | 123,681 | - |
| Meunier Foundation | - | 75,000 | 75,000 | - |
| City Bridge Trust | - | 14,831 | 14,831 | - |
| The French Huguenot Church of London Charitable Trust - Property | - | 25,000 | 25,000 | - |
| The French Huguenot Church of London Charitable Trust – Religious education | - | 6,700 | 6,700 | - |
| The French Consulate UK | - | 4,348 | 4,348 | - |
| | <u>£-</u> | <u>£249,560</u> | <u>£249,560</u> | <u>£-</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. £171,700 was received in 2019 (2018: £151,900) of which £140,000 (2018: £151,900) was unrestricted and £31,700 (2018: £nil) restricted for building works and religious education.



NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2019 (Continued)

13. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2018)

| | Unrestricted £ | Restricted £ | 2018 Total £ |
|---|------------------------|------------------------|--------------------------|
| INCOME AND ENDOWMENTS: | | | |
| Voluntary income | | | |
| Donations and gifts | 47,735 | 153,731 | 201,466 |
| Grants receivable - the French Huguenot Church of London Charitable Trust | 151,900 | - | 151,900 |
| Charitable activities | | | |
| Religious education | 1,458 | - | 1,458 |
| Other trading activities | | | |
| Letting of premises | 5,997 | - | 5,997 |
| Investment income | | | |
| Bank interest | 291 | - | 291 |
| Income from quoted investments | 8,572 | - | 8,572 |
| | <u>215,953</u> | <u>153,731</u> | <u>369,684</u> |
| EXPENDITURE: | | | |
| Charitable activities | | | |
| Donations | 3,607 | - | 3,607 |
| Operating expenses of the Church | 101,097 | - | 101,097 |
| | <u>104,704</u> | <u>-</u> | <u>104,704</u> |
| Net movement in funds before investment gains/(losses) | 111,249 | 153,731 | 264,980 |
| Net gains/(losses) on investments | (22,629) | - | (22,629) |
| NET MOVEMENT IN FUNDS | <u>88,620</u> | <u>153,731</u> | <u>242,351</u> |
| Fund balances brought forward | 641,375 | 276,658 | 918,033 |
| Fund Balances carried forward | <u><u>£729,995</u></u> | <u><u>£430,389</u></u> | <u><u>£1,160,384</u></u> |