

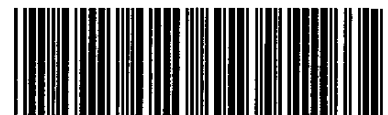
Registered number: 04454591
Charity number: 1094992

THE SWISS CHURCH IN LONDON
(L'EGLISE SUISSE DE LONDRES)
(SCHWEIZERKIRCHE IN LONDON)
(A company limited by guarantee)

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

FRIDAY



0CD3417M

D60

29/09/2023

#133

COMPANIES HOUSE

MORACLE LIMITED
CHARTERED CERTIFIED ACCOUNTANTS & REGISTERED AUDITORS
960 CAPABILITY GREEN, LUTON, ENGLAND, LU1 3PE

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

CONTENTS

	Page
Report of Trustees	1 - 17
Independent Examiner's Report	19
Statement of Financial Activities	20
Balance Sheet	21 - 22
Notes to the Financial Statements	23 - 31

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

TRUSTEES' REPORT For the year ended 31 December 2022

The trustees who are also Directors of the Charity for the purposes of the Companies Act 2006, report with the financial statements of the charity for the period 1 January to 31 December 2022. The financial statements have been prepared in accordance with the Charities Accounts Regulations 2008 and the Recommended Practice applicable to charities preparing their accounts in accordance with the Charities Reporting Standard applicable in the UK and Republic of Ireland in 2022. The financial statements 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 founder, Jesus Christ, who lived, died and rose again for the Old and the New Testament. The Swiss Church affiliates to the Protestant Reformation (previously known as Federation of Swiss Protestant Churches) which was initiated by the Protestant Reformation of the 16th Century. It strives to proclaim God's word and to live by the principles of the Reformation, in particular by John Calvin and Huldrych Zwingli.

In their spirit, the Swiss Church encourages its members to develop their own personal faith and personal belief based on reflection and experience.

It seeks to further and strengthen Christian love, solidarity, justice and truth in the world. The Swiss Church welcomes Roman Catholics and Christians of an other denomination.

As a *Swiss* Church founded by French speaking Swiss in the 19th Century, and with a large German-speaking congregation, it is a meeting place for all Swiss people in the UK, regardless of their language of life. The Swiss Church seeks to contribute actively to the enrichment and development of the UK 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 Swiss community in the City of London/Garden/Holborn area and across the city, providing support to those in need, fostering dialogue between the Christian faith and the arts community, establishing and maintaining close networks with local charities, churches and organisations to achieve the greatest benefit to people.

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
- Art programme and film evenings
- Swiss Church News (quarterly publication)
- Young professionals and students' network
- Family activities
- Traditional Swiss events
- Support and welcome visitor groups from Switzerland
- Sabbaticals and internships for pupils and professionals from Switzerland
- Social and educational events
- Parish outings

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

TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2022

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

Public benefit

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

REVIEW OF ACHIEVEMENT AND PERFORMANCE

During 2022 the main focus continued to be on leading the church through the pandemic, managing its financial impact, keeping staff in employment, providing spiritual support to the congregation, and maintaining the contact with our networks, all whilst keeping in touch with good works in the community below:

- Make the Swiss Church better known among the Swiss in London as a place of worship and spiritual home and a meeting place through traditional Swiss events and joint activities with the 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 in Geneva, Basel and Zurich.
- Reach out to vulnerable people in the surroundings of the church and respond to their needs (e.g. food bank).
- Increase fundraising activities in Switzerland and the UK and the continent (e.g. special Bibles, 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.
- Extend and oversee the arts programme.
- Increase and improve social media and online presence.
- To be better connected with charities, churches and other organisations in the City of London 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.

With the outbreak of the coronavirus pandemic affecting all areas of public and private life, the following objectives remained pressing:

- Close the £100k income gap due to the continuous halt of external fundraising (e.g. church dinners, income)
- Increased fundraising activities, and maintain good contacts with donors.
- Find alternative ways of worshipping and socialising online.

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

TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

- Keep all PAYE's and freelancers in employment
- Keep working from home and reorganise team tasks during lockdown restrictions
- Organise the return to the office and in-person activities after the ending of restrictions
- Recruit new trustees whilst continuing to hold board meetings online and establish hybrid 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: Following the easing and then the lifting of Covid-19 related restrictions, in early 2022, Sunday Services returned to the church in Endell Street, London, after a long period of online services. On the first Sunday in the month services resumed in person and the Holborn Chamber Choir made up the choir. Until the start of August, services were held in person and were led by Rev Carla Maurer. After that Reverend Harry Chinnesthew was the officiating minister. Numbers attending services varied and were generally lower than before the Covid-19 crisis.

Marriages – Diane Chappalley and Oliver Woolley were married in the church in August 2022.

On 8 August 2022 the church finally received confirmation from the Church of England that its marriage licence authorisation had been extended to cover online marriages as well as in person. This brings the Swiss Church in London in line with the majority of continental churches. We are members of the Evangelisch-reformierte Kirche Schweiz.

Some of the Swiss groups and societies such as the Frauenratem, Liedertafel, Choral Society, etc. meet regularly online or in person at the Swiss Church.

Ecumenical relations: Rev. Carla Maurer attended meetings of the German speaking pastors and church workers in London (LoPA) and Minister meetings of the local churches.

We continued to maintain friendly relations with the Dutch Church in London, the French Church in London, the German Church in London, and to share information and news of common concerns.

Community and Outreach Work

The community programme is aimed at the Sunday congregation and to help build a local community in the locality of the church.

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Breakfast on the Steps (BOS) took place each Tuesday morning from 9.00am to 10.00am, for people affected by homelessness and other vulnerable and disadvantaged people from the local community. Volunteer Andreas Feller, with his background in hospitality, led the running of Breakfast on the Steps together with his core team of volunteers (Robert Kaufeler, John Burley, Francis Kaufeler, and the church's kitchen staff) and members of the team. Hairdressers Jake Fox and Benoit provided complimentary haircuts for the homeless and John Burley cooked a monthly hot breakfast. Demand for the service peaked in the winter months of 2022. Often up to 60 guests were served each week.

Andreas also raised significant funds to secure the running of BOS and to participate in the annual Christmas Matched Funding Challenge which raised over £10,000 for the church. The church also received a Christmas Grant also provided a further £3,200.

Swiss community

Some of the church groups (La Causerie and Frauenverein) began to meet regularly again in the church hall for their monthly gatherings, whilst The Mothers Group continued to meet in the church hall.

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

TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

In December, several Swiss families came together for a Family Christmas Dinner, with food, wine and drink singing of Swiss carols, reading of the Christmas story, and a special gift from the Weihnachtsmann (Swiss Santa). The event was led and organised by our Swiss Community Manager, Dr. Corinne Theurillat.

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

- Swiss Church London WhatsApp group for members and friends (with video chat)
- A WhatsApp group for young professionals, students and former members
- Facebook both the SCL page, and the *Swiss in London*, and *Swiss in London and beyond* pages

The Swiss Church Mothers Group (Muttergruppe) continued to meet monthly on Zoom, maintaining longstanding relationships between Swiss migrants and offer assistance to the elderly. Rev. Carla Maurer occasionally led prayer meetings and bible groups.

Office Administration and Venue Management

Venue Manager Emily Rose Simons continued in her post as Venue Manager, starting in person after the lifting of Covid restrictions.

Hirings picked up again from April onwards but were lower than expected for the year as a whole.

Fundraising

Rev. Carla Maurer maintained her fundraising activities in Switzerland and the UK, though it was harder to obtain.

Volunteer coordinator Andreas Feller supported the church with fundraising for the Breakfast for the homeless outreach programme. Funding was obtained from the Big Green Fund, the Big Lottery Fund, the Big Lottery Funding Campaign, from the National Lottery Community Fund, and from individual churches and reformed churches in Switzerland.

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Day to Day Records Management

On a daily basis the church office team, Consistoire and volunteers have been working with the new data management system that was introduced in 2021; information is now available to everyone involved with appropriate levels of access assigned according to individual roles to ensure data protection requirements.

Historic Archives Records Management

The Consistoire recognised that the absence of a record management strategy was a barrier to the handing down of information for future generations. There is also a need to bring together the church's archives which are located in three different places. The Consistoire is currently working on this and resources will need to be devoted to preserving documents, and to the development of a strategy to support work on this important task.

Cultural Events:

Organ Recitals, concerts and music

In March Fiona Bruce and Peter Yardley Jones gave a piano concert for international charity and in April Lukas Hasler a young and highly regarded Austrian organist, gave an organ concert. The Knabenchor Basel Boys' Choir also performed in April.

Arts Committee:

Mary Branson and Julie Hoyle continued to co-chair the committee. Volunteer Arts Coordinator, Gill Chappalley joined the Art Committee and the co-chair team to support the chairs with the administration. Wiercioch continued as Volunteer Arts Community Coordinator, establishing links between the church programme and the community. AC's ability to plan ahead, putting strategic thinking and addressing concerns with a member of the team on a regular basis, improves the church's financial stability, supports the church and builds on its popularity.

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

TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Artist in Residency: The Artist in Residency programme continued.

Ballet Gala: Ruth Gordon and Lukas Angelini organised a fundraising ballet gala to entertain the church community, and raised funds for the church's arts programme.

Communication

The Swiss Church News appeared three times during the year, printed at a circulation of 1,800 copies, and reached 1,800 readers.

The electronic newsletter was sent out at the beginning of each month, to an audience of 1,100.

The Swiss Church is active on social media (Facebook, Instagram, Twitter). The church uses various Swiss community Facebook pages to reach a wider audience. The church's social media outreach has improved.

The webpage is regularly updated. Colin McIntyre and Therese Thescliat are thanked for their support of Rev Carla Maurer.

Reports appear on the regional pages of the Swiss Review, which is published by the Swiss Organ. Organ recitals and art events are published on various cultural platforms.

Rev Carla Maurer continued to produce new episodes for her podcast, 'The Swiss Church in London', with the platform *reflab.ch* by the Church of Zurich.

The outreach work of Breakfast on the Steps featured in a radio programme on Swiss radio stations (SRF 1) and on the *reformiert.ch* website.

Venue and hirings

Venue Manager Emily Rose Simons developed a new deposit system for the church to ensure stability and predictability. She also redesigned the Staff Attendance form to include providing venue support for community programs. She improved hiring procedures, wrote a job description for new recruits, and compiled an informative hiring guide.

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

TRUSTEES' REPORT (CONTINUED) For the year ended 31 December 2022

The collaboration between Minister and Venue Manager was also re-evaluated. The Minister and Venue Manager's community involvement and refocusing the role on the church's strategic goals was discussed to make the role more manageable. Swiss community events were managed by Florence Huguenin, and the increase focus on this important area of the work of the church.

Building maintenance

Regular maintenance of the church building and fabric was carried out in 2022. In addition, minor repairs and additional remedial work undertaken as required. In October 2022 the five-year special report was received from Whitworth specialist surveyors. It categorized all work required to be undertaken under three headings, from urgent to desirable. The necessary spending required has been incorporated into the annual budget and financial projections.

The façade of the church will be repainted in 2023, and grant funding sought for the project.

Health and Safety and Food Hygiene

The SCL continues to use the ThirtyOneEight organisation, for training to trustees, staff and volunteers. ThirtyOneEight also provides DBS services for the SCL. Katrin Frey was re-trained in Safeguarding in October 2020 and attended several online Safeguarding courses.

Trustee Cecile Mistry oversees the food hygiene measures. She was re-trained in food hygiene and completed the Food Safety Certificate.

Maintenance of the Manse (also known as the Vicarage)

Refurbishment of the bathroom and kitchen continued at the Manse at 14 Luttrell Street, SW1P 3BT. Electrical wiring was upgraded, various white goods that had come to the end of their useful life replaced. Some windows were also replaced.

Relationship with Switzerland

Partner churches in Switzerland:

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

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

The following churches in Switzerland who financially supported the Swiss Church in London:

Kirchgemeinde (parish churches): Sursee, Liestal-Seitsberg, Klett-Longg, Habsburg, Aargau, Basel am Rhein, Cantonal Churches- Kanton Zug, Kirche des Kantons St. Gallen, Landeskirche Bern, Synodalverband Bern-Jura, Evangelische Kirche Schweiz

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

VEGSIL: The VEGSIL (Vereinigung ehemaliger Glieder der Schweizerischen Evangelischen Kirche in London) donated Swiss Francs to the Swiss Church in London. The 2022 Annual General Meeting of VEGSIL took place in Cham, canton Zug on 23 October 2022. Consistoire member Katri Högström acted as the representative of the Swiss Church in London. We thank VEGSIL for their contribution.

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

People

Minister

Reverend Harry Ching, an ordained Minister of the Church of England, who has been working for serving international congregations in the United Kingdom was appointed Interim Minister from January 2022 to cover Reverend Carla Maurer's maternity leave absence. We thank him for all his work.

Consistoire (board of trustees):

Barbara Wachter resigned from the Consistoire on 30 September 2022, having relocated to Switzerland to take up a post at the United Nations Organisation there.

Emma Brown a qualified Accountant, joined the Consistoire on 1st May 2022, with the role of Treasurer, and Marco Mambelli resigned from the Consistoire on 30 September 2022 for personal relocation to Dubai, at which stage Emma Brown assumed sole responsibilities. Emma

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

ACHIEVEMENT AND PERFORMANCE (CONTINUED)

Appreciation and Thanks

Rev. Carla Maurer, our Minister continues to guide the church with her wisdom and leadership. Her dedication and tremendous efforts, in guiding the Swiss Church through these times of tremendous changes is hugely appreciated.

A big thank you to Barbara Wachter for her valuable contribution as President of the Church Council in support to the Consistoire during the challenging time as a result of the pandemic.

We are most grateful to our team: Emily Rose Simons, Anina Smith, Ryan Fox, Anna Maria Fox, and (freelance graphic designer) James Rasa and our Director of Music and Organist, Rupert Ackroyd, for their work for our Church. Their dedication is most appreciated.

We thank Rupert Ackroyd our caretaker, for all he does to maintain our 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 our Church, especially to the team of Farrell Associates and other volunteers who make breakfast at St. James' Church, hair stylist Jake Fox, the Art Committee, the Sunday Monday Service team, assisted by Edith and the kitchen team, as well as Fernande Kunz for providing the floral arrangements.

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

FINANCIAL REVIEW

Income

The income from church related activities for the year was £199,462 compared to £201,025 in 2021. Of these, 52% (79.7% in 2021) was generated through donations. As in previous years, donations have formed the backbone of the church's income and unfortunately during the year we saw a 38% reduction in the amount received (£104,119 compared to £166,644 in 2021).

Expenses

Total expenditure in conjunction with church related activities were £207,025 (excluded as £21,121 in 2021) in depreciation and governance costs, compared to £158,046 in 2021.

Summary

The overall net loss, after accounting for depreciation, is circa (£41,774) compared to a net loss of £14,021 in 2021. The ending balance of the building fund is nil in both years. The performance of the church's financial assets was underpinned by a foreign exchange gain of £41,056 arising as a result of the increase in the value of the financial assets held in Switzerland.

Unrestricted reserve

It is the policy of the Swiss Church to maintain an Unrestricted Reserve. The intention is for the Swiss Church to cope with the unforeseen, which might otherwise affect the church's ability to continue our activities. In practice, the Trustees consider that having a minimum reserve of six to twelve months' core costs, excluding those funds represented by fixed assets, is sufficient resources to respond to unexpected adverse changes in the Church's funding requirements. This is equivalent to between £100,000 and £200,000 based on current costs.

This policy will be reviewed annually, when setting budgets, to determine if the current policy in the current 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.

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

PLANS FOR THE FUTURE

The Trustees are committed to further implement the Business Concept plan and to continue to strengthen the positive relationship with the Swiss community in London and to bring our evangelistic mission activities into the wider local community. The Trustees are also determined to continue to deepen the relationship with various Swiss Parishes and Cantonal Churches.

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

We are currently working towards a more effective governance structure with the formation of a Consistoire having specific duties and responsibilities assigned. This should allow for more effective and swift decision-making.

Recruiting more Trustees including a Vice-President remains one of our main priorities.

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

LEGAL AND ADMINISTRATIVE INFORMATION

Directors and trustees

The directors of the charitable company (the charity) are its trustees for the purpose of the Act 2006.
The trustees and officers serving during the year and since the year end were as follows:

TRUSTEES

Mrs E Brown	(since May 2022) Treasurer (since January 2022)
Ms J Breitschmid	Volunteer Coordinator (since January 2022)
Ms K Frey	Safeguarding (since Jan 2021)
Mr P. Maillardet	Archives (since May 2009)
Mr Marco Mambelli	Treasurer (since September 2017 to September 2022)

Mrs. C. Mistry	Catering (since November 2019)
----------------	--------------------------------

Colin McIntyre	(since April 2021)
Barbara Wachter	(since November 2019 to September 2022)

MINISTER

Rev. Carla Maurer	(since June 2013)
Reverend Harry Ching	(November 2022)

COMMUNITY OUTREACH

Andreas Feller	Breakfast on the Steps (since January 2021)
----------------	---

VENUE MANAGER

Emily Rose Simons	(since March 2019)
-------------------	--------------------

OFFICE AND FINANCE ADMINISTRATOR

Mrs Anina Smith	(since December 2014)
-----------------	-----------------------

Office Administration

Ryan Moshwe	(since March 2021)
-------------	--------------------

TREASURER

Mrs Emma Brown	(since October 2022)
Marco Mambelli	(since September 2017 to September 2022)

OBSERVER SWISS EMBASSY

Mrs Manuella Ferrari	(since October 2018 to June 2022: ex officio)
Mr Thomas Wagner	(since July 2022: ex officio)

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

TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022

LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)

CHARITY NUMBER
1094992

COMPANY NUMBER
04454591

REGISTERED OFFICE
79 Endell Street
London
WC2H 9DY

COMPANY SECRETARY (Acting)
Mr. Yvon Tse - since February 2019

INDEPENDENT EXAMINER
Morlai Kargbo, FCCA
Moracle Limited
Chartered Certified Accountants & Registered Auditors
960 Capability Green, Luton, England. LU1 3PE

BANKERS

HSBC Bank PLC
117 Great Portland Street
London
W1W 6QJ

UBS
100 Liverpool Street
London
EC2M 2RH

PostFinanceSwiss Post
Verarbeitungszentrum
CH-3040 Bern

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution and organisational structure

The Swiss Church in London is a Charitable Company limited by guaranteed and non-repayable shares. Its Memorandum and Articles of Association adopted on the 5th June 2012, have been approved by the Charity Commission founded in 1762. The company commenced operations on 1 January 2020. The company is a successor of the Unincorporated Association with the same name. The Consistoire is the governing body of the church and oversees the activities and are accountable for the way the resources are used. The members of the Consistoire are elected for two months, or more or less often if they so decide. The members who served in the period from 1 January 2022 to 31 December 2022 year under review are named under Legal and Administrative Information.

The Consistoire is the Governing Body of the Swiss Church in London and is responsible for the management of the Swiss Church in London, its property and its internal and external relations. The Consistoire is bound by the Memorandum and Articles of Association. The Consistoire makes financial and administrative decisions. The delegation are granted to the Minister, as well as to special task committees and other bodies created by the Consistoire.

Recruitment and appointment of new trustees

The appointment and removal of Trustees is decided by a majority of votes at a General Assembly 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 of the Board and a programme is arranged.

Risk management

The Trustees have a duty to identify and review the risks to which the company is exposed and ensure that appropriate controls are in place to provide reasonable assurance against material risk.

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, and if not, state the nature and extent of departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless the trustees are satisfied that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records, which enable them to ensure that the accuracy at any time the financial position of the charitable company can be ascertained from the financial statements comply with the Companies Act 2006.

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

**TRUSTEES' REPORT (CONTINUED)
For the year ended 31 December 2022**

They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

A resolution will be proposed at the annual general meeting for the re-appointment of Morlai Kargbo, Moracle Limited, Chartered Certified Accountants & Registered Auditors.

APPROVAL

This report was approved by the Board of Trustees on 31 May 2023 and signed on its behalf by



Yvon Tse, Acting Company Secretary

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

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE SWISS CHURCH IN LONDON
For the year ended 31 December 2022**

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 2022 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.

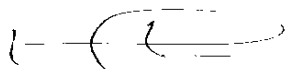
It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters.

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



Morlai Kargbo, FCCA
Moracle Limited, Chartered Certified Accountants & Registered Auditors
960 Capability Green, Luton, England, LU1 3PE

Date: 31 May 2023

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

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating income and expenditure account)
For the year ended 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income:					
Donations and Legacies	2	77,694	26,425	145,137	166,644
Other trading activities	3	95,347	-	95,309	42,348
Income from					
Charitable activities:	4				
Advancing the Christian faith		-	-	-	-
TOTAL INCOME		173,041	26,425	199,466	208,992
Expenditure:					
Raising funds	5	-	-	-	-
Charitable activities:					
Advancing the Christian faith	6	139,295	101,948	241,243	192,523
TOTAL EXPENDITURE		139,295	101,948	241,243	192,523
NET INCOME/(EXPENDITURE) BEFORE TRANSFERS		33,746	(75,523)	(41,778)	(16,469)
Transfers between funds		(65,899)	65,899	-	-
NET INCOME AFTER TRANSFERS		(32,153)	(9,624)	(41,777)	(16,469)
Total funds brought forward		1,607,518	22,132	1,629,650	1,613,181
TOTAL FUNDS CARRIED FORWARD	13	1,575,365	12,508	1,587,873	1,629,650

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 2022**

		2022		2021	
	Note	£	£	£	£
FIXED ASSETS	9				
2011& 2021 Fixtures & equipment			385		1,090
2009 Church organ			90,501		92,947
2009 Building improvement			1,060,616		1,089,278
			1,151,502		1,183,315
CURRENT ASSETS					
Debtors	10	3,397		5,816	
Cash at bank and in hand		473,943		493,246	
			477,340		499,062
CREDITORS: Amounts falling due within one year	11	(40,969)		(52,727)	
NET CURRENT ASSETS			446,371		446,335
NET ASSETS			<u>1,587,873</u>		<u>1,629,650</u>
FUNDS	12				
Restricted funds			12,508		22,132
Unrestricted - General funds			423,863		424,203
- Designated funds			1,151,502		1,183,315
			<u>1,587,873</u>		<u>1,629,650</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

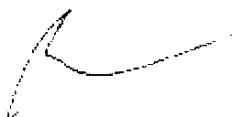
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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.

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

**BALANCE SHEET (CONTINUED)
As at 31 December 2022**

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 2019).

The financial statements were approved by the Board of Trustees on 31 May 2023 and were signed on its behalf by:



.....
Yvon Tse
Company Secretary
(Acting)



.....
Mrs Emma Brown
Treasurer

The notes form part of the financial statements.

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

**NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2022**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (effective January 2019). Charities SORP FRS 102 and the principal 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 charity for the furtherance of the general objectives of the company and which have not been restricted for particular purposes.

Designated funds comprise unrestricted funds that have been designated by the charity 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 costs 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 are included in the accounts when they are distributed to the projects. Gifts donated for resale are included as inventory until sold. Donated facilities are included at the value to the company where this can be quantified, and the charity is bearing the cost. No amounts are included in the financial statements for services provided 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 charged to the projects. 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 include the costs of Support costs include expenditure on the governance of the charity and its subsidiaries, including associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the charity for which no specific income is directly attributable to the activities under which they have been incurred.

**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 2022

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 remove the carrying amount of the cost less estimated residual value, of tangible assets over the estimated useful life.

- 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 is no longer used.

1.6 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange at the balance sheet date. Transactions in foreign currencies are translated into sterling at the ruling on the date of the transaction. Exchange differences are taken into account in the net income/ (expenditure) result.

1.7 VAT

The charity is not registered for VAT and its expenses are therefore not subject to VAT and 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 2019).

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 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	2021 £
UK members and friends	43,073	-	43,073	4,755
Collections church service	1,360	50	1,410	555
Switzerland donations	8,327	3,242	11,569	25
New Individual gift aids	24,934	23,133	48,067	1,495
	<u>77,694</u>	<u>26,425</u>	<u>104,119</u>	<u>6,830</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	2021 £
Church lettings	50,581	-	50,581	1,410
Other Income	41,056	-	41,056	1,155
Tax recovery	3,710	-	3,710	(23)
	<u>95,347</u>	<u>-</u>	<u>95,347</u>	<u>2,542</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 2022**

**4. INCOME FROM
CHARITABLE ACTIVITIES**

- *Advancing the Christian faith*

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Services and parish events	-	-	-	-
Swiss church news	-	-	-	-
Youth work	-	-	-	-
Cultural events	-	-	-	-
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5. COST OF RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Other fundraising and publicity costs	-	-	-	362
	-	-	-	362
	<u>-</u>	<u>-</u>	<u>-</u>	<u>362</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 2022

6. CHARITABLE ACTIVITIES COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Services and parish events	-	4,562	4,562	1,350
Swiss church news	-	2,537	2,537	710
Cultural events	-	7,566	7,566	111
Staff costs	83,618	-	83,618	78
Pension	4,222	-	4,222	117
Maintenance	-	39,519	39,519	2,164
Church cleaning	-	11,407	11,407	194
Council tax	-	3,333	3,333	960
Insurance	-	5,918	5,918	114
Heat, water and light	-	4,662	4,662	130
Printing, post and stationery	2,075	1,062	3,137	87
Telephone	2,701	-	2,701	47
Staff Attendance	1,514	-	1,514	1,265
Other expenses	3,279	521	3,800	4409
Legal and professional fees	6,980	-	6,980	411
Support to Local Community	-	15,911	15,912	112
New Swiss community	-	-	-	-
Support Vulnerable Homeless	-	4,950	4,950	11
Support costs (see note 6b)	34,906	-	34,906	1,427
	<u>139,295</u>	<u>101,948</u>	<u>241,243</u>	<u>11,427</u>

6b. SUPPORT COSTS IN FURTHERANCE OF CHARITABLE ACTIVITY

Bank charges & currency exchange loss	692	-	692	524
Depreciation – Building & Organ	31,109	-	31,109	11,100
Depreciation – Others	705	-	705	611
Governance costs	2,400	-	2,400	110
	<u>34,906</u>	<u>-</u>	<u>34,906</u>	<u>1,427</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 2022

7. NET INCOME/(EXPENDITURE) FOR THE YEAR

This is stated after charging:

	Total 2022 £	Total 2021 £
Depreciation of tangible fixed assets	11,814	1,752
Independent examination fees	2,460	1,400
	<u>14,274</u>	<u>3,152</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 2022 £	Total 2021 £
Wages and salaries	81,567	11,111
Social security costs	2,951	1,287
Pension costs	4,222	1,217
	<u>88,740</u>	<u>13,615</u>

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

	2022	2021
Charitable activities	3.0	1.1
	<u>3.0</u>	<u>1.1</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 2022**

9. TANGIBLE FIXED ASSETS

	Building improvement £	Charity organ £	Furniture, fixtures & equipment £	Total £
Cost				
At 1 January 2021	1,433,160	122,299	1,000	1,555,459
Additions	-	-	-	-
At 31 December 2022	1,433,160	122,299	1,000	1,555,459
Depreciation				
At 1 January 2021	343,882	29,352	771	373,905
Charged in the year	28,664	2,416	11	31,091
At 31 December 2022	372,546	31,798	2,433	406,777
Net Book Value				
31 December 2022	1,060,616	90,501	366	1,151,483
31 December 2021	1,089,278	92,947	229	1,182,454

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 the members of the Church. The trustees consider the carrying out of professional valuation for this asset and valuation in the accounts is considerable compared to the limited additional benefit derived by the users of the accounts.

10. DEBTORS

	Total 2022 £	Total 2021 £
Debtors and prepayments	4,171	1,000
Accrued income	1,626	2,716
	3,397	3,716

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 2022

11. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Deferred Income	15,000	1,000
Other Creditors	(6,250)	1,216
Trade Creditors	4,905	1,135
Accruals	27,123	1,626
	<u>40,778</u>	<u>4,977</u>

12. MOVEMENT IN FUNDS (CURRENT YEAR)

RESTRICTED FUNDS

	Brought Forward £	Incoming resources £	Resources expended £	Transfers between Funds £	Carried Forward £
Building fund	-	-	(65,899)	65,899	-
Cultural fund	11,639	3,510	(7,506)	-	7,643
Youth work	8,824	19,854	(18,972)	-	9,706
Support fund	83	-	-	-	83
Mobility fund	1,045	-	-	-	1,045
Business concept plan	541	-	-	-	541
New Pastoral	-	3,061	(9,511)	-	(6,450)
	<u>22,132</u>	<u>26,425</u>	<u>(101,948)</u>	<u>135,000</u>	<u>59,200</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 2022**

12. MOVEMENT IN FUNDS (CONTINUED)

UNRESTRICTED FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers between funds £	Carried Forward £
General funds	424,203	173,041	(107,443)	(65,899)	423,802
Designated funds: Building fund-building & organ	1,183,315	-	(31,813)		1,151,502
	<u>1,607,518</u>	<u>173,041</u>	<u>(139,256)</u>	<u>(65,899)</u>	<u>1,575,365</u>

SUMMARY OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers between Funds £	Carried Forward £
Restricted funds	22,132	26,425	(101,948)	64,899	12,509
Unrestricted funds	1,607,518	173,041	(139,295)	(65,899)	1,575,365
	<u>1,629,650</u>	<u>199,466</u>	<u>(241,243)</u>	<u>-</u>	<u>1,587,873</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.

**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 2022

12B.MOVEMENT IN FUNDS (PRIOR YEAR)

RESTRICTED FUNDS

	Brought Forward £	Incoming resources £	Resources expended £	Transfers between Funds £	Carried Forward £
Building fund	-	-	(34,579)	34,579	-
Cultural fund	14,624	962	(3,947)	-	11,639
Youth work	2,704	10,919	(4,799)	-	8,824
Support fund	83	-	-	-	83
Mobility fund	1,045	-	-	-	1,045
Business concept plan	541	-	-	-	541
	<u>18,997</u>	<u>11,881</u>	<u>(43,325)</u>	<u>34,579</u>	<u>22,132</u>

UNRESTRICTED FUNDS

	Brought Forward £	Incoming resources £	Resources Expended £	Transfers between funds £	Carried Forward £
General funds	379,763	197,111	(117,444)	(35,227)	424,203
Designated funds:					
Building fund-building & organ	1,214,421	-	(31,754)	648	1,183,315
	<u>1,594,184</u>	<u>197,111</u>	<u>(149,198)</u>	<u>(34,579)</u>	<u>1,607,518</u>

SUMMARY OF FUNDS

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfers between Funds £	Carried Forward £
Restricted funds	18,997	11,881	(43,325)	34,579	22,132
Unrestricted funds	1,594,184	197,111	(149,198)	(34,579)	1,607,518
	<u>1,629,650</u>	<u>208,991</u>	<u>(192,523)</u>	<u>-</u>	<u>1,629,650</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 2022**

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	General funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fixed assets	387	1,151,115	-	1,151,502	1,133,315
Current assets	464,832	-	12,508	477,340	499,062
Current liabilities	(40,969)	-	-	(40,969)	(52,727)
	<u>424,250</u>	<u>1,151,115</u>	<u>12,508</u>	<u>1,587,873</u>	<u>1,629,650</u>

13B. ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	General funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fixed assets	1,090	1,182,226	-	1,183,316	1,214,421
Current assets	476,930	-	22,132	499,062	445,615
Current liabilities	(52,727)	-	-	(52,727)	(46,855)
	<u>425,293</u>	<u>1,182,226</u>	<u>22,132</u>	<u>1,629,650</u>	<u>1,613,181</u>

14. OPERATING LEASE COMMITMENTS

There were no lease commitments at the end of the year 2022 nor for 2021.

15. 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.

16. 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.