

ANNUAL REPORT 2019

The British-German Association

Company Limited by Guarantee

BGA Annual Report 2019

Public benefit statement

Aims and Objectives

The objects of the British-German Association are, for the public benefit:

- To advance the education of the people of the United Kingdom and Germany in each other's peoples, institutions, languages, culture and artistic, intellectual and economic life and through such activities promote mutual understanding and good relations between the people of the United Kingdom and Germany;
- To advance such other purposes that are exclusively charitable under English law in order to promote mutual understanding and good relations between the peoples of the United Kingdom and Germany.

Progress towards these Objectives

Organisational changes

Executive Committee. At our Annual General Meeting, Karl Meekings, our valued Hon Secretary, retired from the Executive Committee after ten years. Barbara Schwepcke, previously Hon Treasurer, left us after having contributed much appreciated accounting reforms. Anthony Sheridan also stepped down after long service. We were joined by three new Trustees: Dr Sybille Steiner, a partner at Irwin Mitchell and Hon Chairman of the British-German Jurists' Association, became our Hon. Secretary; Heide Baumann, a senior executive at Microsoft, joined as our Senior Independent Director; and Magnus Korsæth, formerly President of the LSE German Society, was elected as a 25&Under Representative.

Staffing. In October, we said a grateful goodbye to Sue Austin, our long-standing part-time Executive Secretary. We welcomed Antonia Wunnerlich in the new full-time role of Membership and Events Executive. For the first time

in its history, the BGA now has a full-time professional executive to Advance our charitable objectives.

Membership. We continued to modernise our information technology to make it as easy as possible for anyone with an interest in British-German issues to become a member of the BGA. It is now possible to join the BGA entirely on-line, and there is a members' log-in area enabling members to manage their account and book for events entirely online. These changes will also add to our administrative efficiency, enabling the BGA to organise more ambitious events.

Our membership continued to grow during the year. We ended the year with around 350 fully-paid up individual members. This represents a doubling of membership in three years. We are particularly pleased that many senior figures with British-German connections have chosen to join us. We are also pleased to see strong growth amongst 35&Under and 25&Under members.

Forum

We continued to expand our events programme in 2019 in order to support our objectives of promoting education and mutual understanding. Amongst other things:

- We extended our cooperation with the LSE German Society to give our members access to the German Symposium;
- We deepened our working relationship with the German Embassy, and worked with the FCO on events related to the fall of the Berlin Wall and to future bilateral relations;
- We organised a lecture on the Paris Peace Conference at the Reform Club;
- We held a discussion between two former British Ambassadors to Germany at the Travellers Club;
- We celebrated the bicentenary of Victoria and Albert with an evening on the life and work of Mendelssohn, together with the London Bach Society;
- Professor Peter Pulzer delivered a lecture on Jewish Emancipation in 1870;
- Professor Jan Rüger spoke about his book on the history of Heligoland;
- Simon Winder introduced his book, "Lotharingia";
- Sir Vince Cable, then leader of the Liberal Democrats, spoke at a lunch we organised in the House of Lords;

- We also co-hosted a debate between leading German and British constitutional judges – Professor Huber and Lord Mance.

For the first time, we filmed one of our events – the debate between Professor Huber and Lord Mance. Subject to resource restrictions, we hope to film more events in future, so that the educational benefits of our work can be more widely shared.

Umbrella

During 2019, we recognised two people whose work had contributed significantly to education and mutual understanding between the UK and Germany. The 2019 BGA Medals of Honour – an increasingly coveted award – were bestowed on Eveline Eaton, retiring chair of the Dresden Trust, and on Margaret Steinitz, Artistic Director of the London Bach Society. Both organisations now work closely with the BGA.

Our medium-term aim is to give the BGA a nationwide reach, so that we are not just a London-based organisation. In 2019, we carried out a mapping of over 250 regional and town-twinning organisations in the UK that are involved with Germany. I spoke at a joint dinner of the Bristol Anglo German Society and the Bristol Hannover Council. We appointed our first regional representative – Paul Bristow – to take forward the work of the BGA in Kent.

In 2019, we continued to expand the work of our Youthbridge wing, which encourages and supports German-language teaching in British schools. Thanks to a legacy from the Brian Deakin estate, we have secured funding for Youthbridge's work for the next five years.

Bridge

In 2019, we reinforced our direct links to Germany. In particular, we stepped up our connections with the Deutsch-Britische Gesellschaft (DBG), our sister organisation in Germany. The DBG allowed us to nominate a representative, Frederick Thiede, who attended the Young Königswinter Conference. I also met the DBG leaders in Munich, and gave talks about the BGA and British-German relations to the DBG branches in Bonn, Düsseldorf, Essen and Münster.

The BGA is keen to help create stronger links between MPs interested in Germany and Members of the Bundestag interested in the UK. We have long had close connections with the All-Party Parliamentary Group on Germany in the British Parliament. In 2019, I was invited to breakfast in the Bundestag by Andreas Lenz, the new Chairman of the Deutsch-Britische Parlamentariergruppe, to discuss how to improve the links between the two Parliaments.

The BGA is also keen to promote links between British and German universities. In 2019, we provided informal advice to Cambridge University in taking forward its strategic partnership with the Ludwig Maximilian University in Munich.

Conclusion

Now that the UK has left the European Union and is starting to negotiate its future relationship, mutual understanding between the UK and Germany will be more important than ever. The BGA aims to continue to expand its charitable mission of helping to educate the peoples of the two countries about each other.

Peter Barnes

Chairman

British-German Association

The British-German Association
Company Limited by Guarantee

Financial Statements

Year ended 31 December 2019

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The British-German Association
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report)
Year ended 31 December 2019

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2019.

Reference and administrative details

Registered charity name The British-German Association

Charity registration number 206062

Company registration number 00601207

Principal office and registered office 34 Belgrave Square
London
SW1X 8QB

The trustees

Mr. Peter Barnes Chairman
Mr Philip Mallinckrodt Hon Treasurer
Ms Sybille Steiner Hon Secretary
Mr. Paul Farrelly MP
Mr. Paul Stocker
Ms Miriam Thiede
Mr Magnus Korsæth (appointed 09 July 2019)
Ms Heide Bauman (appointed 9 July 2019)
Mr Andrew Gilchrist (appointed 13 January 2020)
Mr. Karl Meekings Hon Secretary (resigned 09 July 2019)
Mr. Anthony Sheridan (resigned 9 July 2019)
Ms. Barbara Schwepcke (resigned 09 July 2019)
Mr Thomas Dillenseger (resigned 9 July 2019)

Company secretary Ms Sybille Steiner

Independent examiner Susan Kumar ACA
Holden Granat LLP
Springfiled House
23 Oatlands Drive
Weybridge
Surrey KT13 9LZ

The British-German Association
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*
Year ended 31 December 2019

Structure, governance and management

The British German Association is a company limited by guarantee (number 601207) and a registered charity (number 206062) governed by its Articles of Association.

Organisational decisions are made by the Executive Committee at the bi-monthly meetings and are implemented by the relevant trustee.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

Charitable objects and activities

The charitable objects (in essence, the promotion of public education about British-German issues in order to bring about mutual understanding and closer links between the two countries) and powers of the Association are laid down by its Memorandum and Articles of Association, which are available for inspection upon application to the Honorary Treasurer. The Association aims to sustain and increase its membership in order to support existing, and develop new, charitable activities furthering mutual understanding between the UK and Germany and to maintain adequate resources for these purposes. A number of charitable events are organised during the year. The Association's Youthbridge arm promotes the teaching of the German language in secondary schools.

Risk management

The Trustees have identified the major risk to which the charity is exposed as being the need to raise sufficient income to cover management costs, including salaries incurred to meet the charitable activities. These risks have been addressed partly by a membership drive, partly by aiming to more than cover direct costs on most events, partly by raising corporate sponsorship and significantly with a major donation. The Association has detailed management accounts with regular internal audits during the year.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity

Achievements and performance

The charity generates income from membership and voluntary donations and legacies. The events which are one of the main activities of the charity aim to be self-financing, and sometimes yield a small surplus to contribute to overall income. During the year the charity has been awarded a £20,000 donation from the Schroder Foundation.

The Association continues to support German language teaching in secondary schools via its Youthbridge arm. The British-German Association works both with the German Embassy, and with the Foreign & Commonwealth Office, but is independent of both.

The British-German Association
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 December 2019

Financial review

Income from corporate subscriptions and individual subscriptions both increased during 2019, however philanthropic donations were significantly lower contributing to the reduction in net income in 2019 of £13,355 (2018: 48,576).

Plans for future periods

The Trustees plan to continue to expand the reach and activities of the charity in 2020. Reserves will be maintained at a prudent level consistent with that growth.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

P S A Mallinckrodt - Hon Treasurer

Trustee

9 March 2020

The British-German Association

Company Limited by Guarantee

Independent Examiner's Report to Trustees of the British-German Association

Year ended 31 December 2019

I report on the financial statements of the Charitable Company for the year ended 31 December 2019, which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes numbers 1 to 14.

Respective responsibilities of Trustees and Examiner

The charity's Trustees (and the Directors of the Company for the purposes of company law) are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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, I do not express an audit opinion on the view given by the financial statements.

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 130 of the 2011 Act and section 386 of the Companies Act 2006; and
- to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the 2011 Act, section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

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

Susan Kumar ACA
For and on behalf of Holden Granat LLP
9 March 2020

Springfield House ,23 Oatlands Drive
Weybridge, Surrey KT13 9LZ

The British-German Association
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
31 December 2019

	Note	2019				2018			
		Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
		£	£	£	£	£	£	£	£
Income									
Donations and legacies	5	44,000	244		44,244	44,204	27,800	-	72,004
Corporate subscriptions	5	18,500			18,500	17,000	-	-	17,000
Individual subscriptions	5	13,382			13,382	9,112	-	-	9,112
Events activities		19,128			19,128	18,879	-	-	18,879
Investment income		54			54	9	1	-	10
Total income		95,064	244	0	95,308	89,204	27,801	0	117,005
Expenditure									
Management and governance costs	6	63,900			63,900	51,519	-	-	51,519
Events activities		14,326			14,326	14,989	-	-	14,989
Expenditure on charitable activities	7	1,194	2,533		3,727	120	1,801	-	1,921
Total expenditure		79,420	2,533	0	81,953	66,628	1,801	0	68,429
Net income		15,644	-2,289		13,355	22,576	26,000	-	48,576
Transfers between funds		0			0	-600	600	-	0
Net movement in funds		15,644	-2,289		13,355	21,976	26,600	0	48,576
Reconciliation of Funds									
Total funds brought forward		92,827	39,551	12,000	144,378	70,851	12,951	12,000	95,802
Total funds carried forward		108,471	37,262	12,000	<u>157,733</u>	92,827	39,551	12,000	<u>144,378</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The British-German Association

Company Limited by Guarantee

The notes on pages 8 to 15 form part of these financial statements.

Statement of Financial Position 31 December 2019

			2019	2018
	Note		£	£
Current assets				
Debtors	10		4,584	15,676
Cash at bank and in hand	11		160,755	136,764
Creditors: amounts falling due within one year	12		7,606	8,062
Net assets			157,733	144,378
Funds of the charity				
Endowment funds			12,000	12,000
Restricted funds			37,262	39,551
Unrestricted funds			108,471	92,827
Total charity funds	13		157,733	144,378

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 9 March 2020 and are signed on behalf of the board by:

.....
P S A Mallinckrodt
Trustee

The British-German Association

Company Limited by Guarantee

The notes on pages 8 to 15 form part of these financial statements.

Statement of Cash Flows Year ended 31 December 2019

	2019	2018
	£	£
Cash flows from operating activities		
Net income	13,355	48,576
Adjustment for:		
Depreciation of tangible fixed assets	-	-
Other interest receivable and similar income	(54)	(10)
Changes in:		
Stock, trade and other debtors	11,092	(13,766)
Trade and other creditors	(456)	(3,398)
Cash generated from operations	23,937	31,402
Interest received	54	10
Net cash from operating activities	23,991	31,412
Net increase in cash and cash equivalents	23,991	31,412
Cash and cash equivalents at beginning of year	136,764	105,352
Cash and cash equivalents at end of year	160,755	136,764

The notes on pages 8 to 15 form part of these financial statements.

The British-German Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The charity is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 34 Belgrave Square, London, SW1X 8QB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity and rounded to the nearest £.

Going concern

There are no material uncertainties about the charity's ability to continue.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Funds held by the charity are either:

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees, of which some are designated for specific purposes, but not irrevocably.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor. These funds are either endowments (capital base maintained) or restricted income (the entire fund may be used for the restricted purpose).

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The British-German Association
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year ended 31 December 2019

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

The British-German Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)* Year ended 31 December 2019

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee. There are no shareholders of the company. Each member's liability is limited to £1.

The British-German Association
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2019

5. Donations, legacies and subscriptions

	2019		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Donations - cash	20,000		20,000
Donations – in kind *	24,000		24,000
Legacies	-	244	244
Corporate subscriptions	18,500		18,500
Individual subscriptions	11,612		11,612
Gift aid	1,770		1,770
	75,882	244	76,126

	2018		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Donations – cash	20,204	-	20,204
Donations – in kind *	24,000	-	24,000
Legacies	-	27,800	27,800
Corporate subscriptions	17,000	-	17,000
Individual subscriptions	8,948	-	8,948
Gift aid	164	-	164
	70,316	27,800	98,116

* The donations in kind in both 2019 and 2018 relate to the provision of rent-free office facilities in German House.

The British-German Association
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 December 2019

6. Analysis of expenditure on management and governance costs

	2019			2018
	Management costs of servicing the charitable activities	Governance costs	Total Funds	Total Funds
	£	£	£	£
Salaries and Interns	23,718		23,718	15,738
Premises*	24,000		24,000	24,000
Other office costs	4,121		4,121	4,256
Website costs	7,666		7,666	400
Accounting & Independent Examiner fees		2,160	2,160	2,640
Legal fees		2,100	2,100	4,485
(Profit) on reclassification of fixed asset				
Foreign exchange differences				
Online Processing Charges	135		135	
	59,640	4,260	63,900	51,519

* relate to the assessed value (by the trustees) of rent-free office facilities in German House.

7. Expenditure on charitable activities

	2019		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Youthbridge		2,533	2,533
Other	1,194		1,194
	1,194	2,533	3,727

	2018		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Other	120		120
Youthbridge		1,801	1,801
	120	1,801	1,921

The British-German Association
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year ended 31 December 2019

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2019	2018
	£	£
Wages and salaries	23,718	15,738

The average number of full-time equivalent employees during the year was 1 (2018 – 1).

No employee received employee benefits, except for contributions to pensions.

9. Trustee remuneration, expenses and related party transactions

None of the trustees have been paid any remuneration or received any other benefits from employment with the charity or a related entity, in both the current and preceding periods.

During the year the charity incurred expenses or reimbursement for 1 (2018: 8) trustees totalling £953 (2018: £641).

During the year The Schroder Foundation, of which P S A Mallinckrodt is a Trustee made grant award of £20,000 in October 2019 and this is recognised in the Statement of Financial Activities for the year.

10. Debtors

	2019	2018
	£	£
Prepayments and accrued income	4,584	15,676

11. Cash at bank and in hand

	2019	2018
	£	£
Current Account	26,770	110,262
Deposit Account	120,324	18,269
Euro Account	285	325
New Age Skills Fund Account	6,620	6,620
Youthbridge Account	1,001	1,000
Youthbridge Treasurers Accounts	5,696	185
Cash in hand	59	103
	<u>160,755</u>	<u>136,764</u>

The British-German Association
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Notes to the Financial Statements *(continued)*
Year ended 31 December 2019

12. Creditors: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	7,356	7,800
Social security and other taxes	105	262
Other Creditors-Pension	145	-
	<u>7,606</u>	<u>8,062</u>

13. Analysis of charitable funds

Unrestricted Funds					
	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
BGA Surplus Fund	85,605	95,830	80,186	-	101,249
Millennium GP	300				300
Westman Bequest	6,922				6,922
	<u>92,827</u>	<u>92,830</u>	<u>80,186</u>		<u>108,471</u>

Restricted Funds					
	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
Legacies		244			244
Youthbridge Funds	31,404		2,533		28,871
New Age – New Skills	6,619				6,619
British-German Officers' Association	1,528				1,528
	<u>39,551</u>	<u>244</u>	<u>2,533</u>		<u>37,262</u>

The Youthbridge Fund is to support the charity's German language promotion programme.

Endowment Funds					
	At 1 Jan 2019	Income	Expenditure	Transfers	At 31 Dec 2019
	£	£	£	£	£
Sir Frank Roberts Memorial Fund	10,000	-	-	-	10,000
Prince Friedrich Lecture Fund	2,000	-	-	-	2,000
	<u>12,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,000</u>

The funds were endowed to provide funding for lectures.

The British-German Association
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*
Year ended 31 December 2019

14. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2019
	£	£	£	£
Current assets	116,077	37,262	12,000	165,339
Creditors less than 1 year	7,606			7,606
Net assets	108,471	37,262	12,000	157,733