

Company number: 00601207

Charity Number: 206062

The British–German Association

Report and financial statements

For the year ended 31 December 2024

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The British German Association

Reference and administrative information

For the year ended 31 December 2024

Company number 00601207
Country of incorporation United Kingdom

Charity number 206062
Country of registration England & Wales

Registered office and operational address 34 Belgrave Square, London, SW1X 8QB

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Mr Peter Barnes	Chairman
Mr Duncan Johnston	Hon Treasurer
Dr Sybille Steiner	Hon Secretary
Mr Paul Stocker	
Ms Miriam Thiede	
Mr Andrew Gilchrist	
Mr Maurice Hirt	Resigned 15 July 2024
Ms Annika Falconer	Appointed 15 July 2024
Mr Nick Scherer	Appointed 15 July 2024
Ms Elisabeth Mainelli	Appointed 20 January 2025
Ms Wanda Marshall	Appointed 15 July 2024, resigned 31 October 2024

Company Secretary Dr Sybille Steiner

Independent examiner Jonathan Orchard
Sayer Vincent LLP
Chartered Accountants
110 Golden Lane
LONDON
EC1Y 0TG

The trustees present their report and the financial statements for the year ended 31 December 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association, the requirements of a directors' report as required under company law, and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have 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 its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

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, languages, institutions, 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

During 2024, the Board of Trustees continued to roll out the strategy for the BGA formalised in 2022. We continued to make progress towards our goal that the BGA should become the civil–society hub for British–German issues in the UK, in each of our five main areas of activity:

- Forum and Events
- BGA Schools and German Language
- Town Twinning
- Regional Partnerships
- Government and Parliament



1. Forum and Events

Events

In 2024, we organised a total of 26 member events plus three fundraising events. We continued our partnership with the LSE German Society, allowing our members access to the LSE German Symposium. We hosted discussions on a number of important current affairs topics: the UK and Germany in a China-centric world order; the European Parliament elections; the NATO at 75; the regional elections in Thuringia, Saxony and Brandenburg; and the German Basic Law at 75. As part of our Climate Action Series – a joint event series with our sister organisation in Germany, the Deutsch-Britische Gesellschaft – we organised an event on green hydrogen and the clean energy transition. We invited our members to a meeting at the Mansion House with Elisabeth Mainelli, the then Lady Mayoress of London, and were invited by the Dean of Windsor to a tour of St George's Chapel. We also visited the Deutsche Bank Art Collection and had a guided tour at the Foreign Commonwealth and Development Office. We celebrated important cultural landmarks, such as a Spargelabend, an Oktoberfest (this time joined by a group of members from the Hannoversch-Britische Gesellschaft), and our annual Carols and Readings with the Christuskirche. Jointly with the Civil Service Network for German, we hosted a Stammtisch, and we organised a wine tasting at the National Liberal Club. Our fundraising events included a Neujahrsempfang at Deloitte in London for the German finance community, and a breakfast at Goldman Sachs with HE Miguel Berger, the German Ambassador to the UK, and HE Jill Gallard, the British Ambassador to Germany.

All our online events are now freely accessible to our BGA schools. And almost all our informational events are recorded, and can be accessed via our website at no charge: <https://britishgermanassociation.org/past-events/>. All recorded events are also available on our new YouTube channel: https://www.youtube.com/@bga2024_bga

Newsletter

We continued our monthly newsletter, in the same format as the previous year, but added two new sections: one new section covers other BGA activities, with a focus on our schools and regional work; the other new section is a Post of the Month, sharing our most widely reaching social media

Trustees' annual report

For the year ended 31 December 2024

post of the month with our readership. The Word and Quiz of the Month, and the information on third-party events, continued to prove popular with members. The Quote of the Month was taken out of the newsletter.

Membership

From 622 paying members at the end of 2023, we grew to 689 by the end of 2024. Of these, 201 (29%) were aged 35 and under, and 238 (34%) were based outside London. We continue to attract prominent people from a wide range of professions as members.

During 2024, we increased the Patrons' Circle from eight to 16 members, each paying at least the suggested minimum donation of £1,000. On top of that, 11 people made us donations in addition to their membership fees, totalling £1,361.

Social media

During 2024, we increased our communication via social media. In addition to advertising our events, other activities and key third-party occasions, we posted almost daily on recurring topics: #WhyLearnGerman, #TwinningTuesdays, #FunFactFriday, and #OnThisDay. In February, we introduced a weekly #GermanLinksQuiz highlighting everyday connections between the UK and Germany.

As a result, we increased our followers from 1,652 on X and 1,561 on Facebook at the start of the year to 1,817 and 1,717, respectively, at the end of it. Our new Instagram account, started in February, had 205 followers by the end of December. On X, we typically generated between 200 and 1,000 impressions per post, but one post gained 12,200 impressions and over 250 "likes" on X. The German Embassy in London and the UK Embassy in Berlin regularly reposted our content.

2. BGA Schools and German Language

BGA Schools

Our school network, previously known as "Youthbridge", was renamed "BGA Schools" at the start of September to underline its connection to the BGA. Despite an ongoing decline of in the number of schools teaching German, we were able to attract new schools to the network. However, a consolidation of our database, which revealed some double entries, resulted in a small nominal drop from 565 to 557. Nevertheless, we estimate that this accounts for well over a third of all secondary schools in the UK that continue to teach German.

At the start of the 2024/25 school year, we launched a dedicated newsletter for BGA Schools, which is circulated on a termly basis.

Collaborations

During 2024, we significantly intensified our collaboration with the Goethe-Institut and UK-German Connection, with regular trilateral meetings between the organisations. Together with them, we participated in German Career Roadshows, German Teacher Days, and a number of events as part of the German Embassy's initiative "Making the Case for German".

Trustees' annual report

For the year ended 31 December 2024

In response to the Government's Curriculum and Assessment Review, we worked with the Association for Language Learning, the British Academy, the British Council, the Independent Schools Modern Languages Association, the Association of School and College Leaders, and other organisations to make a coordinated case for the importance of modern languages. We also researched and published a document, "Modern Languages in a Modern Education," that brings together the key facts and arguments about why modern-language teaching (especially German) is so important.

Additionally, we continued our collaboration with the Dresden Trust to offer Dresden scholarships to pupils in BGA schools.

3. Town Twinning

Expanded Regional Representative Network

During 2024, we consolidated our network of voluntary Regional Representatives and added an additional Representative, increasing the overall number to 18. We held regular online discussions to enable Regional Representatives to compare notes and support each other. In addition to the former and current diplomats recruited previously, we were able to attract a former UK Ambassador to Austria as our Representative for Kent – a reflection of the growing calibre of our volunteers.

4. Regional Partnerships

In 2024, we continued to work on the educational pillar of the strategic partnership between Greater Manchester Combined Authority and the Regionalverband Ruhr, which we had initiated in 2021. We saw one of the virtual school partnerships that we had set up develop into an active in-person exchange.

In 2023, we had helped prepare a visit by the Mayor of Liverpool City Region, Steve Rotherham, to Hamburg. This was reciprocated in November 2024, when a high-level delegation from Hamburg visited Liverpool City Region, with plans underway for a number of sector-specific partnerships between the two regions.

We had meetings with key representatives of other English Combined Authorities and German states about potential regional partnerships, but these plans were still under discussion by the end of the year.

5. Government and Parliament

In 2024, the BGA participated once more in the UK-German Cultural Commission, allowing us to broaden and deepen our interactions with officials relevant to our charitable activities.

The British General Election resulted in a change in the leadership of the All-Party Parliamentary Group on Germany. The collapse of the German traffic light coalition meant that the Deutsch-

Britische Parlamentariergruppe was dissolved. Nonetheless, we continued to develop connections with peers, MPs and members of the Bundestag interested in the bilateral relationship.

Involvement with Devolved Nations

The BGA now has a presence in Edinburgh. During 2024, we increased our profile in Scotland, engaging in meetings and discussions with stakeholders including the Scottish Government's External Affairs Directorate, Education Scotland, SCILT – Scotland's National Centre for Languages, the Universities of Edinburgh and Glasgow, the German Consulate General in Edinburgh, and the Goethe-Institut Glasgow. We are represented on the Scottish Parliament's Cross-Parliamentary Group on Germany and SCILT's Teachers of German in Scotland group.

We also continued our engagement with the Department for Education and Skills in Wales, and the Scottish and Welsh representations in the UK Embassy in Berlin.

Governance and Personnel

During 2024 Annika Falconer, an experienced teacher of German, joined the BGA's Board of Trustees. Ms Falconer is sharing Board responsibility for BGA Schools with Paul Stocker, and will take over full responsibility once Paul Stocker steps down at the AGM in 2025.

There were no changes to our executive during 2024. Dr Tamara Aberle and Arne Muus continued as the BGA's two full-time staff.

Peter Barnes

Chairman

British-German Association

Date: 14 March 2025

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 during the year.

Financial Review and Reserves Policy

A substantial individual donation received in FY20 (£186,000) has underpinned the finances of the BGA since it was received. This donation allowed the Trustees to extend the range of the BGA's activities to increase the charity's social impact and public benefit. Total expenditure decreased from £135,922 in 2023 to £126,187 in 2024.

Trustees' annual report

For the year ended 31 December 2024

Revenue exceeded expenditure by £51,446. As a result, total funds increased from £313,278 at 31 December 2023 to £364,724 at 31 December 2024.

In 2024, the BGA benefited from generous donations from the Schroder Foundation, donations under the Goldman Sachs Gives programme, Patrons' Circle income (16 Patrons in 2024) as well as smaller donations and membership income.

The Trustees policy is to increase reserves as the activities of the charity grow. The Trustees aim to hold sufficient reserves to ensure business continuity and to provide a contingency for unforeseen developments.

The Trustees are working to increase engagement with potential donors with a view to broadening the base of donors.

Plans for future periods

The Trustees aim to maintain the scope of the charity's activities in 2025. The Trustees will look for suitable opportunities to expand activities. The Trustees aim to maintain reserves at a level consistent with the scope of activities.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 25 March 1958 and registered as a charity on 11 August 1970.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Statement of responsibilities of the trustees

The trustees (who are also directors of The British-German Association for the purposes of company law) 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).

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

Trustees' annual report

For the year ended 31 December 2024

- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice 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 the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 for Individual Members and £5 for Corporate Members to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 13 May 2025 signed on their behalf by

Duncan Johnston
Honorary Treasurer

Independent examiner's report

To the trustees of

The British German Association

I report to the trustees on my examination of the accounts of The British–German Association for the year ended 31 December 2024.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Company you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act')/Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

Independent examiner's report

To the trustees of

The British German Association

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

Signed:

Name: Jonathan Orchard FCA

Date: 5 June 2025

The Institute of Chartered Accountants in England and Wales

Address: Sayer Vincent LLP, 110 Golden Lane, London, EC1Y 0TG

The British–German Association

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 December 2024

	Note	Unrestricted £	Restricted £	Endowment £	2024 Total £	Unrestricted £	Restricted £	Endowment £	2023 Total £
Income from:									
Donations and legacies	2	64,766	32,860	–	97,626	54,548	–	–	54,548
Charitable activities	3	64,021	–	–	64,021	50,703	–	–	50,703
Investments		2,767	–	–	2,767	1,635	–	–	1,635
Other		535	–	–	535	930	–	–	930
Total income		132,089	32,860	–	164,949	107,816	–	–	107,816
Expenditure on:									
Raising funds	4	–	–	–	–	–	–	–	–
Charitable activities	4	93,327	32,860	–	126,187	125,568	10,354	–	135,922
Total expenditure		93,327	32,860	–	126,187	125,568	10,354	–	135,922
Net (expenditure) before net gains on investments		38,762	–	–	38,762	(17,752)	(10,354)	–	(28,106)
Net gains on investments		12,684	–	–	12,684	10,278	–	–	10,278
Net (expenditure) for the year	5	51,446	–	–	51,446	(7,474)	(10,354)	–	(17,828)
Net movement in funds		51,446	–	–	51,446	(7,474)	(10,354)	–	(17,828)
Reconciliation of funds:									
Total funds brought forward		273,509	27,769	12,000	313,278	280,983	38,123	12,000	331,106
Total funds carried forward		324,955	27,769	12,000	364,724	273,509	27,769	12,000	313,278

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17a to the financial statements.

The British-German Association

Balance sheet

Company no. 00601207

As at 31 December 2024

	Note	£	2024 £	£	2023 £
Fixed assets:					
Tangible assets	10		31		278
Investments	11		253,925		246,390
			<u>253,956</u>		<u>246,668</u>
Current assets:					
Stock	12	2,194		984	
Debtors	13	8,054		6,024	
Cash at bank and in hand		121,677		73,893	
			<u>131,925</u>	<u>80,901</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(21,157)		(14,291)	
			<u>110,768</u>	<u>66,610</u>	
Net current assets			<u>110,768</u>	<u>66,610</u>	
Total assets less current liabilities			<u>364,724</u>	<u>313,278</u>	
Total net assets			<u>364,724</u>	<u>313,278</u>	
The funds of the charity:	17a				
Endowment funds			12,000		12,000
Restricted income funds			27,769		27,769
Unrestricted income funds:					
General funds		324,955		273,509	
		<u>324,955</u>	<u>324,955</u>	<u>273,509</u>	<u>273,509</u>
Total unrestricted funds			<u>324,955</u>	<u>273,509</u>	
Total charity funds			<u>364,724</u>	<u>313,278</u>	

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

Approved by the trustees on 13 May 2025 and signed on their behalf by

Duncan Johnston
Honorary Treasurer

1 Accounting policies

a) Statutory information

The British–German Association is a charitable company limited by guarantee and is incorporated in England and Wales.

The registered office address is 34 Belgrave Square, London, SW1X 8QB.

b) 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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the date on which a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1 Accounting policies (continued)

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, in operating its membership schemes, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

j) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £250. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Computer equipment 3 years

k) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

l) Stocks

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1 Accounting policies (continued)

o) 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.

p) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Donations – cash	40,766	32,860	73,626	30,548	–	30,548
Donations – in kind*	24,000	–	24,000	24,000	–	24,000
	64,766	32,860	97,626	54,548	–	54,548

* The donations in kind in 2024 and 2023 relate to the provision of rent-free office facilities in German House.

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Corporate subscriptions	10,000	–	10,000	10,000	–	10,000
Individual subscriptions	31,085	–	31,085	21,607	–	21,607
Gift aid	8,034	–	8,034	5,572	–	5,572
Events activities	14,902	–	14,902	13,524	–	13,524
	64,021	–	64,021	50,703	–	50,703

The British–German Association

Notes to the financial statements

For the year ended 31 December 2024

4a Analysis of expenditure (current year)

	Raising funds £	Charitable activities £	Governance costs £	2024 Total £	2023 Total £
Staff costs (Note 6)	–	72,812	–	72,812	83,466
Other staff costs	–	387	–	387	876
Premises*	–	24,000	–	24,000	24,000
Other office costs	–	3,678	–	3,678	3,484
Website costs	–	4,169	–	4,169	2,522
Youthbridge	–	2,792	–	2,792	2,599
Events activities	–	13,194	–	13,194	11,824
Independent Examiner fees	–	–	2,400	2,400	2,400
Legal fees	–	–	34	34	1,200
Depreciation and amortisation	–	247	–	247	308
Other	–	1,919	555	2,474	3,243
	–	123,198	2,989	126,187	135,922
Governance costs	–	2,989	(2,989)	–	–
Total expenditure 2024	–	126,187	–	126,187	
Total expenditure 2023	–	135,922	–		135,922

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

The British–German Association

Notes to the financial statements

For the year ended 31 December 2024

4b Analysis of expenditure (prior year)

	Raising funds £	Charitable activities £	Governance costs £	2023 Total £
Staff costs (Note 6)	–	83,466	–	83,466
Other staff costs	–	876	–	876
Premises*	–	24,000	–	24,000
Other office costs	–	3,484	–	3,484
Website costs	–	2,522	–	2,522
Youthbridge	–	2,599	–	2,599
Events activities	–	11,824	–	11,824
Independent Examiner fees	–	–	2,400	2,400
Legal fees	–	–	1,200	1,200
Depreciation and amortisation	–	308	–	308
Other	–	1,741	1,502	3,243
	–	130,820	5,102	135,922
Governance costs	–	5,102	(5,102)	–
Total expenditure 2023	–	135,922	–	135,922

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

5 Net (expenditure) for the year

This is stated after charging / (crediting):

	2024 £	2023 £
Depreciation	247	308
Independent Examiner's Fee (excluding VAT)	2,000	2,000
	<u>2,247</u>	<u>2,308</u>

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	69,105	79,303
Social security costs	2,012	2,636
Employer's contribution to defined contribution pension schemes	1,696	1,527
	<u>72,812</u>	<u>83,466</u>

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £0 (2023: £220) incurred by 0 (2023: 1) members relating to attendance at meetings of the trustees.

7 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was 3 (2023: 3).

8 Related party transactions

There are no related party transactions to disclose for this financial year.

Aggregate donations from related parties were £0 (2023: £0).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

9 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At the start of the year	2,101	2,101
Additions in year	–	–
Disposals in year	–	–
At the end of the year	2,101	2,101
Depreciation		
At the start of the year	1,823	1,823
Charge for the year	247	247
Eliminated on disposal	–	–
At the end of the year	2,070	2,070
Net book value		
At the end of the year	31	31
At the start of the year	278	278

All of the above assets are used for charitable purposes.

11 Listed investments

	2024 £	2023 £
Fair value at the start of the year	246,390	247,783
Additions at cost	500,313	488,329
Disposal proceeds	(505,462)	(500,000)
Net gain / (loss) on change in fair value	12,684	10,278
Fair value at the end of the year	253,925	246,390

The Trustees invest the funds of the charity in short-dated government securities. When each security matures, the proceeds are reinvested.

Investments comprise:

	2024 £	2023 £
UK Government Treasury Bills	253,925	246,390

12 Stock

	2024 £	2023 £
Finished goods	2,194	984
	2,194	984

13 Debtors

	2024 £	2023 £
Prepayments and accrued income	8,054	6,024
	8,054	6,024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Taxation and social security	3,475	–
Other creditors – Pension	446	–
Accruals	2,594	5,276
Deferred income (note 15)	14,642	9,015
	21,157	14,291

15 Deferred income

Deferred income comprises membership income relating to 2025, received in advance in 2024.

	2024 £	2023 £
Balance at the beginning of the year	9,015	5,296
Amount released to income in the year	(9,015)	(5,296)
Amount deferred in the year	14,642	9,015
Balance at the end of the year	14,642	9,015

16a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Endowment funds £	Total funds £
Tangible fixed assets	31	–	–	31
Investments	253,925	–	–	253,925
Net current assets	70,999	27,769	12,000	110,768
Net assets at 31 December 2024	324,955	27,769	12,000	364,724

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Restricted £	Endowment funds £	Total funds £
Tangible fixed assets	278	–	–	278
Investments	246,390	–	–	246,390
Net current assets	26,841	27,769	12,000	66,610
Net assets at 31 December 2023	273,509	27,769	12,000	313,278

17a Movements in funds (current year)

	At 1 January 2024 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2024 £
Endowment funds					
Sir Frank Roberts Memorial Fund	10,000	–	–	–	10,000
Prince Friedrich Lecture Fund	2,000	–	–	–	2,000
	12,000	–	–	–	12,000
Restricted funds:					
BGA's schools programmes	26,241	22,860	(22,860)	–	26,241
British–German Officers' Association	1,528	–	–	–	1,528
Goldman Sachs Gives programme	–	10,000	(10,000)	–	–
Total restricted funds	27,769	32,860	(32,860)	–	27,769
Unrestricted funds:					
General funds	273,509	144,773	(93,327)	–	324,955
Total unrestricted funds	273,509	144,773	(93,327)	–	324,955
Total funds	313,278	177,633	(126,187)	–	364,724

The narrative to explain the purpose of each fund is given at the foot of the note below.

17b Movements in funds (prior year)

	At 1 January 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 December 2023 £
Endowment funds					
Sir Frank Roberts Memorial Fund	10,000	–	–	–	10,000
Prince Friedrich Lecture Fund	2,000	–	–	–	2,000
	12,000	–	–	–	12,000
Restricted funds:					
Youthbridge Funds	36,595	–	(10,354)	–	26,241
British–German Officers' Association	1,528	–	–	–	1,528
Total restricted funds	38,123	–	(10,354)	–	27,769
Unrestricted funds:					
General funds	280,983	118,094	(125,568)	–	273,509
Total unrestricted funds	280,983	118,094	(125,568)	–	273,509
Total funds	331,106	118,094	(135,922)	–	313,278

17b Movements in funds (continued)

Purposes of endowment funds

The Sir Frank Roberts Memorial and Prince Friedrich Lecture funds were endowed to provide income for the funding for annual memorial lectures.

Purposes of restricted funds

The BGA'S school programmes is to support the charity's Youthbridge(schools programme), German language promotion programme, educational programmes and other student services.

Donations under the Goldman Sachs Gives programme are to support community outreach & enrichment programmes.

18 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. In the event of winding up the liability of each member is limited to:

- £1 in the case of Individual Members;
- £5 in the case of Corporate Members.