

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 2009**

**MORACLE  
CHARTERED CERTIFIED ACCOUNTANTS & REGISTERED AUDITORS  
LEE VALLEY TECHNOPARK, ASHLEY ROAD, LONDON, N17 9LN**

---

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

---

**CONTENTS**

---

	<b>Page</b>
<b>Legal and Administrative Information</b>	<b>3 - 4</b>
<b>Report of Trustees</b>	<b>5 - 13</b>
<b>Independent Auditors Report</b>	<b>14 - 15</b>
<b>Statement of Financial Activities</b>	<b>16</b>
<b>Balance Sheet</b>	<b>17</b>
<b>Notes to the Accounts</b>	<b>18 - 27</b>

---

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

---

**LEGAL AND ADMINISTRATIVE INFORMATION  
For the year ended 31 December 2009**

---

**TRUSTEES**

Mr B. Boesch	-	(May 2004 until May 2009)
Miss R Breitenstein	-	Vice President (since May 2004)
Mr G. Fisher	-	(since November 2008)
Mrs K. Grimaldi	-	(2003 until January 2009)
Mrs U. Jost	-	President (since 1997)
Mrs V. Lehmann	-	(July 2006 until June 2009)
Mrs R. Luka	-	(since May 2007)
Mrs M Lyster	-	(since December 2009)
Mr Philip Maillardet	-	(since May 2009)
Mrs C. Mistry	-	(since November 2008)
Mrs U. Talary	-	(1985 until May 2009)
Mr M. Van Haarlem	-	Honorary Treasurer (since September 2008)

**YOUTH and PARISH WORKER**

Ms Juliette Pfaff	-	(Resigned March 2009)
-------------------	---	-----------------------

**MINISTER**

Rev. Nathalie Dürmüller

**ASSISTANT TO MINISTER**

Charlotte De Boncourt

**CHARITY NUMBER**

1094992

**COMPANY NUMBER**

04454591

**REGISTERED OFFICE**

79 Endell Street  
London  
WC2H 9DY

**COMPANY SECRETARY**

Miss R Breitenstein

**AUDITORS**

Moracle  
Chartered Certified Accountants & Registered Auditors  
Lee Valley Technopark  
Ashley Road  
London  
N17 9LN

---

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

---

**LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)  
For the year ended 31 December 2009**

---

**BANKERS**

HSBC Bank PLC  
117 Great Portland Street  
London  
W1W 6QJ

UBS  
100 Liverpool Street  
London  
EC2M 2RH

Post Finance DIE POST  
Post Finance  
Verarbeitungszentrum  
CH-3040 Bern

**SOLICITORS**

Interchange Legal Services  
Dalby Street  
London  
W8 6LG

---

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

---

**TRUSTEES' REPORT  
For the year ended 31 December 2009**

---

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements of The Swiss Church in London for the year ended 31 December 2009. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2006.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Constitution and organisational structure**

The Swiss Church in London is a Charitable Company limited by guarantee and is governed by its Memorandum and Articles of Association adopted on the 5<sup>th</sup> June 2002. The Swiss Church in London was founded in 1762. The company commenced operations on 1 January 2003 when it took over all activities of the Unincorporated Association with the same name. The Consistoire (Voluntary Board of Trustees) oversee the activities and are accountable for the way the resources are use. The Trustees meet every two months, or more or less often if they so decide. The members who served on the board throughout the year under review are named on page 3.

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

### **Recruitment and appointment of new trustees**

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

### **Induction and training of new trustees**

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

### **Risk management**

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

## **OBJECTIVES AND ACTIVITIES**

The Swiss Church is a Spiritual Home to the Swiss in the UK.

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

---

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

---

**TRUSTEES' REPORT (CONTINUED)  
For the year ended 31 December 2009**

---

**OBJECTIVES AND ACTIVITIES (CONTINUED)**

In their spirit, the Swiss Church encourages its members to explore actively the Christian truths and to find a personal belief based on reflection and experience. It seeks to further and strengthen Christian love, solidarity, justice and truth. In ecumenical openness, the Swiss Church welcomes Swiss Roman Catholics and Christians of all other denominations.

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

As a **Swiss Church** it believes that both aspects, its being a Church and its being a Swiss institution are inseparably intertwined and stimulate each other.

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

- Sunday services with crèche, followed by refreshments
- Home visiting
- Pastoral care
- Funerals, weddings, baptisms
- Swiss Church News (quarterly publication)
- Youth (Activities, outings and listening)
- House group meetings in various areas of London
- Social and educational events
- Cultural events (music and films)
- Outreach work
- Families activities (outings & workshops)
- Parent and Toddlers' group (meetings, as well as outings during renovation)
- Mothers' group
- Freitagstreff.
- Frauenverein
- La Causerie

**Public benefit**

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

**ACHIEVEMENT AND PERFORMANCE**

During 2009 we continued working towards the below listed objectives:

- Make the Swiss Church better known among the Swiss in London as a spiritual home and a meeting place;
- Continue emphasizing Sunday services and organise special events around them;
- Encourage more families to join the Swiss Church;
- Organise attractive community and cultural events with a Swiss perspective;
- Complete the Renovation Project.

---

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

---

**TRUSTEES' REPORT (CONTINUED)  
For the year ended 31 December 2009**

---

**ACHIEVEMENT AND PERFORMANCE (CONTINUED)**

2009 was marked by the renovation project and the related preparations for the Re-Opening Festivities, as well as by Calvin's 500th Anniversary. It was a rich and challenging year in exile, and gracious hospitality was experienced at the Dutch Church for services and group meetings as well as at the Baptist Church for office activities. A number of attractive and successful community events were organised that opened the Church to a wider audience. Particularly the opening festivities on Saturday 14 November drew in a younger and diverse crowd. In preparing for these events, partnerships were increasingly sought with other organisations and individuals, such as the Swiss Embassy, the British-Swiss Chamber of Commerce, the New Helvetic Society, the Dutch Church and other reformed Churches, as well as Swiss caterers in London.

On the following pages more detailed reports will follow on our Church, family and youth activities, our cultural and community events, the renovation project, and the people who made it all happen.

**Services, Baptisms, Pastoral Care and House Groups**

In 2009, 25 Sunday services were celebrated until mid November in the Dutch Church and from mid November again then in the Swiss Church. 23 of the services were led by Rev Nathalie Dürmüller, one by the Mother's Group and one by Rev Marcel Köppli from Switzerland. Attendance varied on average between 20 and 30 Parishioners, and was higher at special occasions. Four children were baptised during the year.

The Easter Service was jointly celebrated with the Dutch Church, starting with a Sunrise Service, followed by breakfast and the Easter morning Service at 11am.

A very festive Opening Service and Ceremony took place on Sunday 15 November. Over 200 people attended, many parishioners and friends, but also donors, representations from the Swiss Community, and of the Commission of Swiss Churches abroad, of VEGSIL (Organisation of former Swiss Church members now living in Switzerland) of other Churches and guests from Switzerland. Three ministers participated in the service, Rev Nathalie Dürmüller, Rev Thomas Wipf (President of the Federation of Swiss Protestant Churches) and Rev David Leuenberger. Following the service, opening speeches were given by His Excellency Alexis Lautenberg, Ambassador of Switzerland in London, the Mayor of Camden, Councillor Omar Faruque Ansari, Emanuel Christ, Architect of Christ & Gantenbein and Ursula Jost, President of the Consistoire. Members of the City of London Choir conducted by Hilary Davan Wetton, as well as the solo soprano Johanna Stevenson, added with their beautiful music to the service.

In December, many people enjoyed the carol concert with the City of London Choir conducted by the organist of the Swiss Church, Hilary Davan Wetton.

The family Christmas service was organised in co-operation with the Jonas Music School, as well as the charity Theodora Foundation, which instead of the traditional "Father Christmas" provided a clown doctor entertained the children and distributed gifts.

House Group meetings took place regularly at Highgate, Epping, and in Central London, mostly with the Minister present.

Swiss groups such as the Frauenverein, the Mothers' Group and la Causerie met jointly at the Dutch Church once per month.

---

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

---

**TRUSTEES' REPORT (CONTINUED)  
For the year ended 31 December 2009**

---

**Parish Events**

In February, 25 Parishioners took part in the Parish Weekend at Hothorpe Hall under the leadership of the Rev Nathalie Dürmüller and the Youth and Parish Worker, Juliette Pfaff. The programme included talks and discussions on Calvin for the adults as well as an excursion to the Foxton locks.

On 7 June Geoff Fisher organised and led a walk for parishioners through Spitalfields before Sunday service.

A number of parishioners joined the New Helvetic Society in a visit to Canterbury Cathedral in autumn.

**Family activities and Youth**

In 2009 we continued to offer a crèche at all Sunday services.

The Parent and Toddlers' Group met once a month at the Dutch Church and were usually welcomed by the Minister and Valérie Lehmann. Valérie Lehmann organised a monthly toddlers' outing, so the toddlers could continue to meet twice a month. The outings took place in different museums and parks in Central London, such as the Science Museum, Natural History Museum, Museum of London, Hyde Park and Battersea Zoo. The toddlers' outings on the whole had a good attendance. Valérie Lehmann also organised a number of attractive outings for families on Saturdays or Sundays to allow children aged 5+ to take part in Swiss Church activities. The families met in parks and farms, such as Hyde Park, Parliament Hill, Bocketts Farm and Mudchute Farm. Lots of families came to the Opening Events, where many children took part in arts & crafts activities and face painting. Some families helped to run these activities, either on the day or with the organisation beforehand. A number of new families were welcomed at the Opening Events.

Until the end of March the Youth, and Parish Worker, Juliette Pfaff, organised a visit to the musical "Mamma Mia", a trip to Hampton Court, a BBC tour, as well as a faith outing to the Mormon Church and Institute in South Kensington. Thereafter no specific activities for youth took place as the church had no permanent Youth and Parish Worker for the remainder of the year

**Cultural and Community Events**

During 2009 a number of different cultural and community events took place. The aim of these events is to open the Church up to the wider Swiss community and to make the Swiss Church better known.

Upon the initiative of the Swiss Church seven reformed Churches in London took the opportunity to celebrate together **the 500<sup>th</sup> Anniversary of John Calvin's birth**. A programme was published presenting the events, which were individually organised by the various Churches, as well as the two joint events, an Introductory Evening at the Hungarian Church and the Jubilee Service at the Swiss Church. The Swiss Church organised two events in addition to the joint Jubilee Service in November. In June, in co-operation with the Swiss-UK Chamber of Commerce and the New Helvetic Society, Dr Frank Jehle gave a very well attended talk on "Calvin and Capitalism" at the Ambassador's Residence in London. On 8<sup>th</sup> November, a recital on Calvin's life, written by Joy Gibson, was given at the Swiss Church. Joy Gibson and two professional actors Geoffrey Streatfeild and Chuk Iwuji depicted Calvin in a lively and inspiring way. It was the first event that took place in the newly renovated Swiss Church. It was an honour for the Swiss Church in November to host the Jubilee Service in the presence of the Hungarian Bishop Gusztáv Bölzcke, the moderator of the General Assembly of the Church of Scotland, Rev William Currie Hewitt, as well as parishioners of all seven participating reformed Churches in London. Working together with the other reformed Churches was a good opportunity to get to know each Church and to appreciate their presence and brother/sisterhood.

---

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

---

**TRUSTEES' REPORT (CONTINUED)  
For the year ended 31 December 2009**

---

**Cultural and Community Events (continued)**

Together with the Dutch Church, a **Mini Film Series** was organised, showing the Swiss films "Comme des Voleurs", 2006, directed by Lionel Baier, and "Der Freund", 2008, directed by Micha Lewinsky, as well as the Dutch films, Zwartboek and Tiramisu.

No **Music Series** took place during 2009 due to the Church renovation, however an exciting new programme for 2010 was developed by the Music Committee consisting of Rev Nathalie Dürmüller, Charlotte de Boncourt, Ursula Jost and our external advisors Ursula Jones and Stephan Hodel. The designer Michele Januzzi kindly offered his expertise in designing the flyer for the Music at 79 Endell Street events in 2010.

Much work went into the preparation of the **Opening Festivities on the weekend of 14/15 November**. The aim of the renovation was to be able to offer, in addition to the traditional Church events, more communal and cultural activities open to the larger Swiss Community and the Neighbourhood. The Opening Events, particularly on Saturday, were designed to give a flavour of future cultural activities to come. To develop a visual cultural programme for the opening festivities and beyond, a committee was formed consisting of the Minister Rev Nathalie Dürmüller, Bruno Boesch, Ariane Braillard, Denis Charrière, Charlotte de Boncourt and Ursula Jost. The Curator Sarah Zürcher advised the committee. A financial contribution from the Swiss Federation towards cultural activities financed these endeavours. At the Opening Festivities two video productions commissioned by the Swiss Church were shown. One was "In Time" by Anne Tallentire, showing one aspect of the interior of the Swiss Church during the reconstruction. The other, "Mapping Time" by Abigail Shapiro, documented the renovation process. The performance artist Anne Rochat, the RAM Brass Quintet with a new piece "Echoes" composed by Stephan Hodel, as well as alphorn player Roger Konrad, contributed to the cultural programme which was repeated twice. It was a successful Saturday, a good mixture of guests attended, Swiss and English, various ages, known faces and new ones. On Saturday the catering was sponsored by the three Swiss caterers in London, Armin Loetscher, St Moritz, Philipp and Mark Mosimann from Mosimann's and Tibits. The Ambassador and his wife, Mr and Mrs Lautenberg, very kindly invited the major donors to a festive lunch at the Ambassadors' residence.

**Maintenance of Vicarage**

At the Vicarage the subsidence issue continued to be monitored by the loss adjusters following-up on our outstanding insurance claim. David Mason of Mason Navarro Pledge, was engaged to make a survey of the property and to advise the Church on the subsidence aspect of the insurance claim.

The proposed sale of the Vicarage had to be shelved for the time being. Although a buyer was found for 1 Womersley Road it was impossible our efforts to find a suitable alternative property were thwarted by the time constraint and other factors during period under review.

**The Renovation Project**

Saltash, the main contractor, started work in January 2009. The additional basement, the foundations for the lift, the columns and the services trenches were excavated, which created an impressive hole at the entrance and a high mountain of earth behind. By July all four new floors were poured in concrete, including the lift shaft, the two columns and the retaining wall. The under structure of the floor in the hall was restored and the wooden frames were put up to form the inner façade. Internal and external scaffolding enabled the decorators to remove multiple layers of paint, to do repairs and to redecorate the internal walls, as well as the external façade. Thus, the internal and external plaster decorations were allowed to show off beautifully once again. The roof and other windows were re-glazed using double glass to preserve energy.

---

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

---

**TRUSTEES' REPORT (CONTINUED)  
For the year ended 31 December 2009**

---

**The Renovation Project (continued)**

The old stone steps to the gallery were reused for the staircase into the basement and a new concrete staircase was formed to access the upper floors. Shortly before the opening festivities, huge glass panels were inserted into the wooden frames, the lift was fitted, the oak floor laid, the organ installed and a huge crane lifted air handling units over the roof of the Church to the back of the Church. The renovation was not completed when the opening festivities took place, but it was advanced enough for the visitors to appreciate and enjoy the transformation. After the festivities, Hans Späth and his wife Carmen intonated and tuned the new organ over a three weeks' period. Then the church turned again into a building site, though services and some other events could take place in the church building. By year end the offices were not ready to be occupied, as several items such as the air handling unit, the coil fan for the office, the finishing of the floor surfaces, the basement and some lights needed still needed to be fully installed.

Fundraising for the renovation project continued. Gabriela Lautenberg, the wife of the Ambassador, kindly offered to hold a cookery class course with Chef Jacques Pasquier at her residence. This popular and fun event raised £ 2275. A huge success was the "Sponsor an Organ Pipe" appeal, which by the end of the year had raised £34,064. With Gift Aid of £4760, interest income of £1695 and further donations of £26,155, the total amount of income raised for the renovation project during 2009 was £ 68,885. Approximately 80,000 of additional funds need to be raised for the renovation project.

**People**

2009 was an eventful year, much was accomplished, at times in difficult circumstances, thanks to the hard work of our staff team as well the many volunteers and donors.

Particular thanks go to Rev Nathalie Dürmüller who, without a permanent Parish and Youth Worker for most of the year, was successful in keeping the Parish in exile together and in organising a very successful opening weekend, as well as leading the development of the future cultural programme. Much appreciated was the work done by Valerie Lehmann who stepped in to do the bookkeeping, the design of flyers, the upkeep of the website, as well as the production of the Swiss Church News after Dominik Elmiger had left at the end of February. Many efforts were put into finding a new Youth and Parish Worker to replace Juliette Pfaff who had left at the end of March. By year end we were successful in appointing Nicole Jakubowitz, who started work in February 2010. From September 2009 to February 2010 Charlotte de Boncourt was employed as a 'stagiaire' to support Nathalie Dürmüller in her work, and in particular in developing a cultural programme for the Opening Events and thereafter. Her creative input, enthusiasm and helpfulness were highly appreciated.

I would like to thank Hilary Davan Wetton, our organist, for his manifold contributions, which include organ playing, conducting the choir and leading a choral service. Many thanks go also to Tom Day, who acted as organist in Hilary's absence, and the members of the City of London choir who came to sing during services.

Many thanks also go to the members of the Consistoire for the many hours of work and energy that they volunteered to contribute to long Consistoire meetings as well to fulfil their individual tasks. Much of the work is invisible yet still essential such as e.g. writing minutes, dealing with insurance claims, monitoring the finances and preparing financial accounts, searching for new staff and preparing employment contracts, selecting a new cleaning firm, organising the crèche and family programme, cooking lunch, administrating the organ appeal, attending building meetings as well as design meetings, organising maintenance at the vicarage and taking on service assistant duties.

---

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

---

**TRUSTEES' REPORT (CONTINUED)  
For the year ended 31 December 2009**

---

**People (continued)**

We are also grateful to Consul General Eduard Krall from the Swiss Embassy for hosting the Consistoire meetings during 2009.

Finally, I would like to thank all the members, friends, supporters, donors and partner organisations. We greatly appreciate their many and varied contributions. In particular, I would like to thank the Federation of Swiss Protestant Churches, who support the Swiss Church financially and otherwise and the many volunteers who cook, repair, wash up, clean, arrange flowers, wash linen, bake, give advice, stuff envelopes and drive Parishioners to the Church. A special thank you also goes to the Dutch Church, as well as the Bloomsbury Central Baptist Church, for being so hospitable. We are grateful and blessed to have many people who give their time and energy to the Swiss Church.

**FINANCIAL REVIEW**

**Building Fund**

**Income**

The fund registered a gross inflow of £1,675,255 compared to £103,935 in 2008. The increase reflects increased funds for the renovation project, the majority of it representing a donation from FONDATION POUR LA TRANSFORMATION DE L'EGLISE SUISSE DE LONDRES.

**Expenses**

Capital costs of building improvement totalled £1,521,957 in the current year and are reflected in the balance sheet of the charity. In addition, further costs including repairs and legal costs totalling £299,248 were incurred during the year. These costs have been charged to the Statement of Financial Activities in full.

**Church Activities**

**Income**

The Church's income for church related activities was £75,056 in the year ending 31st December 2009, compared to £69,830 in the previous year. The budgeted income of £73,024 was surpassed thanks to an extraordinary income of £6,226.75. Lower rental income was experienced because of the renovation project.

**Expenses**

Total expenditures in conjunction with Church related activities were £80,285 for the year ending 31st December 2009, compared to £69,748 in 2008. The realised expenses deviated slightly vs. the budget, which was set at £78,436.

**Summary**

The overall net income is £1,336,232. This fund does not represent money available for future improvements, but represents capitalised expenditures that will be annually depreciated in the coming 50 years to reduce these capitalized assets. The Church activities showed a loss of £4,380. This compares to a marginal surplus of £82 for 2008.

---

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

---

**TRUSTEES' REPORT (CONTINUED)  
For the year ended 31 December 2009**

---

**FINANCIAL REVIEW (CONTINUED)**

**Reserves Policy**

It is the policy of the Swiss Church to maintain an Unrestricted Reserve. This is intended to enable the Swiss Church to cope with the unforeseen, which might otherwise affect the organisation's ability to continue our activities. In practice, the Trustees consider that holding unrestricted reserves equivalent to six to twelve months' core costs, excluding those funds represented by fixed assets, and should provide sufficient resources to respond to unexpected adverse changes in the Charity's funding or activities. This is equivalent to between £35,000 and £70,000 based on current costs. This policy will be reviewed annually, when setting budgets, to check if it is still relevant, or if changing circumstances require a modification.

**Investment Policy**

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

**PLANS FOR THE FUTURE**

During 2010 the renovation project should be completed. Some additional fundraising will be necessary for the completion.

We are keen to resume and further develop our spiritual, cultural and social activities as outlined in the objectives listed.

---

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

---

**TRUSTEES' REPORT (CONTINUED)  
For the year ended 31 December 2009**

---

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the 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 audit information of which the charitable company's auditors are unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

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

**APPROVAL**

This report was approved by the Board of Trustees on 25 June 2010 and signed on its behalf by:

**Mrs U. Jost** – President

---

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

---

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

---

We have audited the financial statements of The Swiss Church in London for the year ended 31 December 2009 which comprise of the Statement of Financial Activities (incorporating, the Income and Expenditure account), the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

The responsibilities of the Trustees (who are also the directors of The Swiss Church in London for the purposes of Company Law) for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you whether the information given in the Trustees' Annual Report is not consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the charitable company is not disclosed.

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

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

---

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

---

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE SWISS CHURCH IN  
LONDON (CONTINUED)**

---

**OPINION**

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller charities, of the state of the charitable company's affairs as at 31 December 2009 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 2006; and
- the information given in the trustees' report is consistent with the financial statements.

Morlai Kargbo (Senior Statutory Auditor)  
For and on behalf of Moracle  
Chartered Certified Accountants & Registered Auditors  
Lee Valley Technopark  
Ashley Road  
London  
N17 9LN

Date: 25 June 2010

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

**STATEMENT OF FINANCIAL ACTIVITIES  
(Incorporating income and expenditure account)  
For the year ended 31 December 2009**

	Note	Unrestricted Funds £	Restricted Funds £	2009 Total £	2008 Total £
<b>INCOMING RESOURCES</b>					
<i>Incoming resources from generated Funds</i>					
Voluntary income	2	37,526	1,691,725	1,729,251	135,472
Activities for generating funds	3	7,155	-	7,155	10,152
Investment income		-	1,696	1,696	18,949
<i>Incoming resources from charitable activities</i>					
Advancing the Christian faith	4	6,831	-	6,831	7,199
Other income	5	6,227	-	6,227	1,992
<b>TOTAL INCOMING RESOURCES</b>		<b>57,739</b>	<b>1,693,421</b>	<b>1,751,160</b>	<b>173,764</b>
<b>RESOURCES EXPENDED</b>					
Cost of generating funds	6	431	409	840	227
<i>Charitable activities</i>					
Advancing the Christian faith	7	58,487	321,996	380,483	253,101
<i>Governance</i>	8	3,605	-	3,605	3,335
<b>TOTAL RESOURCES EXPENDED</b>		<b>62,523</b>	<b>322,405</b>	<b>384,928</b>	<b>256,663</b>
<b>NET INCOME/(EXPENDITURE) BEFORE TRANSFERS</b>					
		(4,784)	1,371,016	1,366,232	(82,899)
Transfers between funds		1,551,387	(1,551,387)	-	-
<b>NET INCOME/(EXPENDITURE) AFTER TRANSFERS</b>					
		<b>1,546,603</b>	<b>(180,371)</b>	<b>1,366,232</b>	<b>(82,899)</b>
Total funds brought forward		89,689	241,991	331,680	414,579
<b>TOTAL FUNDS CARRIED FORWARD</b>	14	<b>1,636,292</b>	<b>61,620</b>	<b>1,697,912</b>	<b>331,680</b>

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

The Notes on pages 18 to 27 form part of the financial statements.

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

**BALANCE SHEET  
As at 31 December 2009**

		2009		2008	
	Note	£	£	£	£
<b>FIXED ASSETS</b>	11				
2009 Fixtures & equipment			29,430		1,892
2009 Church organ			102,251		-
2009 Building improvement			<u>1,419,706</u>		<u>-</u>
			<u>1,551,387</u>		<u>1,892</u>
 <b>CURRENT ASSETS</b>					
Debtors	12	54,246		6,102	
Cash at bank and in hand		<u>452,358</u>		<u>336,585</u>	
		<b>506,604</b>		<b>342,687</b>	
 <b>CREDITORS:</b> Amounts falling due within one year	13	<u>(360,079)</u>		<u>(12,899)</u>	
 <b>NET CURRENT ASSETS</b>			<b>146,525</b>		<b>329,788</b>
 <b>NET ASSETS</b>			<u><b>1,697,912</b></u>		<u><b>331,680</b></u>
 <b>FUNDS</b>	14				
Restricted funds			61,620		241,991
Unrestricted - General funds			84,905		83,689
- Designated funds			<u>1,551,387</u>		<u>6,000</u>
			<u><b>1,697,912</b></u>		<u><b>331,680</b></u>

The financial statements were approved by the Trustees on 25 June 2010 and signed on their behalf, by:

.....  
Mrs Ursula Jost - President

.....  
Mr M. Van Haarlem - Treasurer

The Notes on pages 18 to 27 form part of the financial statements.

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

---

**1. ACCOUNTING POLICIES**

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" revised in 2005 and applicable accounting standards.

1.2 Fund accounting

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

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

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

1.3 Incoming resources

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

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity.

Governance costs are those incurred in connection with enabling the Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties.

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

---

**1. ACCOUNTING POLICIES (CONTINUED)**

1.5 Tangible fixed asset and depreciation

All assets costing more than £200 are capitalised.

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

- Fixtures & fittings - 10% straight line
- Office equipment - 25% straight line
- Building improvement - over 50 yrs

The Building improvement has been capitalised and there was no depreciation charged under the year in review as the building has not been put into use.

The new fixtures and equipment would be depreciated over 3 years.

1.6 Foreign currencies

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

1.7 VAT

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

1.8 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2007).

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
UK members and friends	16,458	-	16,458	16,382
Other UK donations	1,405	-	1,405	50
Collections church service	3,167	216	3,383	4,110
Switzerland donations	7,182	-	7,182	4,757
Tax recovery	3,319	-	3,319	2,630
Other subsidy	5,995	-	5,995	1,587
Building fund	-	1,630,329	1,630,329	85,671
Cultural fund	-	43,230	43,230	-
Youth work subsidy	-	16,639	16,639	20,285
Other youth donations	-	1,311	1,311	-
	<u>37,526</u>	<u>1,691,725</u>	<u>1,729,251</u>	<u>135,472</u>

**3. ACTIVITIES FOR GENERATING FUNDS**

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Church lettings	7,155	-	7,155	9,791
Swiss Christmas fair	-	-	-	361
	<u>7,155</u>	<u>-</u>	<u>7,155</u>	<u>10,152</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

- *Advancing the Christian faith*

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Services and parish events	1,607	-	1,607	995
Swiss church news	2,319	-	2,319	1,721
Youth work	-	-	-	706
Cultural events	2,905	-	2,905	3,777
	<u>6,831</u>	<u>-</u>	<u>6,831</u>	<u>7,199</u>

---

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

---

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

---

**5. OTHER INCOME**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2009 £</b>	<i>Total 2008 £</i>
Sundry income	<b>6,227</b>	-	<b>6,227</b>	1,992
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**6. FUNDRAISING COSTS**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2009 £</b>	<i>Total 2008 £</i>
Renovation project publicity and fundraising costs	-	<b>409</b>	<b>409</b>	202
Other fundraising and publicity costs	<b>431</b>	-	<b>431</b>	25
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	<b>431</b>	<b>409</b>	<b>840</b>	<b>227</b>

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

**7. CHARITABLE ACTIVITY COSTS**

	Unrestricted Funds £	Restricted Funds £	Total 2009 £	Total 2008 £
Building expense	-	298,819	298,819	186,579
Room hire	5,840	-	5,840	
Services and parish events	8,788	-	8,788	1,965
Organ tuning and organist	1,160	-	1,160	2,024
Swiss church news	4,092	-	4,092	3,272
Youth work	-	3,312	3,312	3,780
Cultural events	2,706	5,017	7,723	2,021
Parent and toddler group	-	-	-	24
Church lettings	-	-	-	250
Outreach projects	-	216	216	248
Support fund	-	50	50	-
Annual report	105	-	105	134
Travelling	2,042	-	2,042	1,377
Staff cost	9,365	14,457	23,822	26,160
Advertising and interview	13	-	13	-
Maintenance	2,148	-	2,148	5,069
Church cleaning	-	-	-	1,666
Council tax	2,589	-	2,589	2,008
Insurance	3,694	-	3,694	2,930
Heat, water and light	530	-	530	3,763
Printing and stationery	716	-	716	1,407
Telephone and postage	1,795	-	1,795	1,595
Computer and office expense	870	-	870	-
Other expenses	3,373	105	3,478	4,972
Legal and professional fees	5,901	-	5,901	593
	<u>55,727</u>	<u>321,976</u>	<u>377,703</u>	<u>251,837</u>
<b>SUPPORT COSTS IN FURTHERANCE OF CHARITABLE ACTIVITY</b>				
Bank charges	20	20	40	169
Depreciation	1,892	-	1,892	1,095
Other expense	848	-	848	-
	<u>2,760</u>	<u>20</u>	<u>2,780</u>	<u>1,264</u>
<b>Total charitable activity costs</b>	<u>58,487</u>	<u>321,996</u>	<u>380,483</u>	<u>253,101</u>

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

**8. GOVERNANCE COSTS**

	<i><b>Total 2009</b></i>	<i><b>Total 2008</b></i>
	£	£
Audit and accountancy fees	<b>3,605</b>	3,335
	<u><b>3,605</b></u>	<u>3,335</u>

**9. NET INCOME FOR THE YEAR**

The net income for the year is stated after charging:

	<i><b>Total 2009</b></i>	<i><b>Total 2008</b></i>
	£	£
Depreciation of tangible fixed assets	<b>1,892</b>	1,095
Audit/accountancy fees	<b>3,605</b>	3,335
	<u><b>5,497</b></u>	<u>4,430</u>

During the year, one Trustee received £1,162 for bookkeeping and support services (2008 - Nil).  
During the year, no Trustees received any benefits in kind (2008 - Nil).  
During the year, no Trustees received any reimbursement of expenses. (2008 - Nil)

**10. STAFF COSTS AND NUMBER**

Staff costs were as follows:

	<i><b>Total 2009</b></i>	<i><b>Total 2008</b></i>
	£	£
Wages and salaries	<b>20,043</b>	24,259
Social security costs	<b>3,779</b>	1,901
	<u><b>23,822</b></u>	<u>26,160</u>

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

	<b>2009</b>	<b>2008</b>
Charitable activities	<b>1.66</b>	2.00
	<u><b>1.66</b></u>	<u>2.00</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

**11. TANGIBLE FIXED ASSETS**

	Building improvement £	Charity organ £	Furniture, fixtures & equipment £	Total £
<b>Cost</b>				
At 1 January 2008	-	-	6,752	6,752
Additions	1,419,706	102,251	29,430	1,551,387
	<u>1,419,706</u>	<u>102,251</u>	<u>36,182</u>	<u>1,558,139</u>
At 31 December 2009	<u>1,419,706</u>	<u>102,251</u>	<u>36,182</u>	<u>1,558,139</u>
<b>Depreciation</b>				
At 1 January 2008	-	-	4,860	4,860
Charged in the year	-	-	1,892	1,892
	<u>-</u>	<u>-</u>	<u>6,752</u>	<u>6,752</u>
At 31 December 2009	<u>-</u>	<u>-</u>	<u>6,752</u>	<u>6,752</u>
<b>Net Book Value</b>				
31 December 2009	<u>1,419,706</u>	<u>102,251</u>	<u>29,430</u>	<u>1,551,387</u>
31 December 2008	<u>-</u>	<u>-</u>	<u>1,892</u>	<u>1,892</u>

Additions of £1,551,387 in the year relating to the building improvement have not been depreciated as the fixed assets have not yet been put into use. These fixed assets would be depreciated in the following year and subsequent years.

**12. DEBTORS**

	<b>Total 2009 £</b>	<b>Total 2008 £</b>
Debtors	12,988	4,158
Prepayments	642	1,154
Accrued income	-	790
Other debtors	40,616	-
	<u>54,246</u>	<u>6,102</u>

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

**13. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2009 £	2008 £
Creditors	344,352	3,085
Accruals	15,727	9,414
Deferred income	-	400
	<b>360,079</b>	<b>12,899</b>

**14. MOVEMENT IN FUNDS**

**RESTRICTED FUNDS**

	Brought Forward £	Incoming resources £	Resources expended £	Transfers between funds £	Carried forward £
Building fund	202,733	1,602,595	299,248	(1,521,957)	(15,877)
Building fund-capital	-	29,430	-	(29,430)	-
Cultural fund	-	43,230	5,017	-	38,213
Housing subsidy	37,793	-	-	-	37,793
Youth work	-	17,950	17,769	-	181
Support fund	270	-	50	-	220
Mobility fund	1,195	-	105	-	1,090
Outreach project	-	216	216	-	-
	<b>241,991</b>	<b>1,693,421</b>	<b>322,405</b>	<b>(1,551,387)</b>	<b>61,620</b>

At the year-end the building fund was overspent by £15,877. This overspent would be matched by fundraising income in 2010.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

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

**UNRESTRICTED FUNDS**

	Brought Forward £	Incoming resources £	Resources expended £	Transfers between funds £	Carried forward £
General funds	83,689	57,739	62,523	6,000	84,905
<b>Designated funds:</b>					
Building fund-capital	-	-	-	1,521,957	1,521,957
Building fund-capital	-	-	-	29,430	29,430
Other	6,000	-	-	(6,000)	-
	<u>89,689</u>	<u>57,739</u>	<u>62,523</u>	<u>1,551,387</u>	<u>1,636,292</u>

**SUMMARY OF FUNDS**

	Brought Forward £	Incoming resources £	Resources expended £	Transfers between funds £	Carried forward £
Restricted funds	241,991	1,693,421	322,405	(1,551,387)	61,620
Unrestricted funds	89,689	57,739	62,523	1,551,387	1,636,292
	<u>331,680</u>	<u>1,751,160</u>	<u>384,928</u>	<u>-</u>	<u>1,697,912</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 capitalised expenditures that will be annually depreciated in the coming 50 years to reduce these capitalized assets.

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
For the year ended 31 December 2009**

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Designated funds 2009 £	Restricted funds 2009 £	Total funds 2009 £	Total funds 2008 £
Fixed assets	-	1,551,387	-	1,551,387	1,892
Current assets	90,566	-	416,038	506,604	342,687
Current liabilities	(5,661)	-	(354,418)	(360,079)	(12,899)
	<u>84,905</u>	<u>1,551,387</u>	<u>61,620</u>	<u>1,697,912</u>	<u>331,680</u>

**16. OPERATING LEASE COMMITMENTS**

	Total 2009	Total 2008 £
<b>Expiry date:</b>		
Within 1 year	-	-
	<u>-</u>	<u>-</u>

**17. 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.

**18. 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.