

Report of the Trustees and
Unaudited Financial Statements
for the year ended 31 December 2023

for
The Dutch Centre
(A company limited by guarantee)

Charity number 1156855

Company number 8503161

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their directors' report and unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	The Dutch Centre
Charity registration number:	1156855
Company number:	8503161
Registered office and operational address:	The Dutch Church 7 Austin Friars London EC2N 2HA

Trustees and Members in 2023

Juliette Bogaers	Trustee
Edwin Welman	Trustee, Chair of the Board of Trustees, Church Council appointee and Member (resigned 11 September 2023)
Dutch Church	Member
Michiel (Mike) Kermer	Trustee and Treasurer
Frederik (Frits) Vogels	Trustee
Jean-Jacques van Helten	Trustee
Ajal Notowicz	Trustee
Anton Valk	Trustee (appointed Chair of the Board of Trustees and Member 11 September 2023)
Bertjan van de Lagemaat	Trustee, Church Council appointee
Christine Sas	Trustee (appointed 18 October 2023)
Jeff Tijssen	Trustee (appointed 11 September 2023)
Ellen-Lois Milan	Trustee (appointed 18 October 2023)
Marinus Rovers	Trustee, Church Council appointee (appointed 18 October 2023)
Hannah Altorf	Independent Member

Board Secretary Janique Koopman

Bankers NatWest
288 Green Lane
Palmers Green
London
N13 5GA

Independent Examiner Tilesh Patel BA FCA
THE SME CLINIC
7 Stratford Place
London W1C 1AY

OBJECTIVES AND ACTIVITIES

For over 470 years, the Dutch Church in Austin Friars, in the centre of the City of London, has been a fixture and beacon for Dutch people living in Greater London.

To safeguard and ensure the health and purpose of this unique piece of Dutch heritage, the Kerkenraad (Church Council) decided in 2010 to broaden the appeal of the Church beyond the religious community in London. It invested in the fabric of the Church and created an attractive environment for a Dutch Centre with the following objectives:

- to educate the public in and promote Dutch arts, music, language and the Dutch cultural heritage, in particular (but without limitation) by the provision of a Dutch cultural centre in London; and
- to advance and promote the preservation and conservation of the Dutch Church at Austin Friars for the benefit of the public.

These objectives are contained in the Articles of Association of the Dutch Centre. In the exercise of their duties and powers, the trustees have had due regard to the guidance issued by the Charity Commission on public benefit.

THE YEAR IN REVIEW

This is my first annual review as Chair, a position which I assumed in the autumn of 2023. For the Dutch Centre, 2023 was a very special year as it was our 10th anniversary. Since its foundation in 2013, the Dutch Centre has achieved over the past 10 years a solid reputation with visitors and has been able to punch above its weight in offering a superb high quality and diverse programme of activities which has attracted a loyal base of visitors.

In November we celebrated this anniversary with a glittering festival showcasing the many facets of our programming. Overall, in 2023 the Charity staged 22 high-quality events with wide ranging subjects, which was a major achievement for our small executive team and programming committee. Aiming at multiple different audience groups, of which only half were Dutch, these events had in common that they represented the best of the Netherlands in culture, science, business, and society. In 2023 these events attracted more than 2,000 visitors to our home venue, the historical Dutch Church at Austin Friars in the City.

The board of trustees also used this celebratory year to brainstorm about the strategic direction for the next 10 years and to invest a part of our reserves in attracting new audiences for our anniversary celebrations. It is our aim that we will not only grow the number of visitors to our events to 3,000 in the near future but also to expand our partnerships with British organisations to reach an even larger audience. We also aim to establish closer links with cultural and scientific establishments and broader society in the Netherlands.

To kick start this strategic direction, the board increased the number of trustees to 11 by the end of the year. These are now all active in subcommittees, joined by external experts and executive team members: Programming Committee, NCL Committee, Fundraising Committee and Marketing and Communication Committee. It is our aim that, in the long run, their activities will largely be taken over by an enlarged executive team. Today that is not possible within the current financial means. It requires additional funds which we will seek from traditional and new supporters.

All what we achieve at the Dutch Centre is realised by our highly motivated executive team, our enthusiastic volunteers and the commitment of our hands-on members of the board of trustees. I want to thank them for their extraordinary motivation, enthusiasm and commitment. In particular, I wish to express our gratitude to Edwin Welman, my predecessor, for his leadership as chair during the past years.

ACHIEVEMENTS AND PERFORMANCE

Activities

The Dutch Centre was established to showcase, engage and inspire. We fulfilled this ambition in 2023 with a rich and varied programme of events that were informative, thought-provoking, engaging and entertaining and attracted an audience of over 2,000 people to our wonderful venue in Austin Friars. We hosted 17 core events with another just for our Friends, and 4 Nederlandse City Lunches. A highlight was the Kings Day event in April where, together with other Dutch organisations in the UK, we organised a full day of family entertainment in and around our venue at Austin Friars. We estimate that some 1,200 people, not all of whom were Dutch citizens, attended. Other programme highlights were as follows.

Films

The Low Countries Film Festival, the UK's only Dutch-language cinema festival, has a tradition of showcasing the best and newest Dutch and Flemish shorts, documentaries and feature films, followed by talks with the film makers. In 2023 we screened '*Sweet Dreams*' and '*When we lost to the Germans*', amongst others. Like every year in January, we teamed up with Shortcutz Amsterdam for their Audience Award, an international competition to choose the best Dutch short film of the year. 2023 marks the 10th edition of the competition.

Music

In November over 100 guests were treated to a concert by the supremely talented family of Alexander Warenberg (cello), Maria Warenberg (mezzo soprano) and Nikola Meeuwssen (piano) to celebrate the 10th anniversary of the founding of the Dutch Centre. The Ambassador H.E Karel van Oosterom opened proceedings and the concert was followed by a reception.

Talks

We hosted a number of talks on a diverse range of topics ranging from the arts to the legacy of slavery. Of particular note were the following.

- In February we hosted a hybrid event with both a live and streamed audience where we explored the possibilities of strengthening British – Dutch cooperation in the textile and fashion industry. Participants shared best practices in achieving a more sustainable and transparent industry.
- In October 2023 we hosted a lecture by Dr Amy Orrock, curator of the Rubens and Women exhibition at the Dulwich Picture Gallery. The theme was the varied and important role occupied by women, both real and imagined, in Rubens' world.
- An evening with poet and novelist, Simone Atangana Bekono, one of the Netherlands' most exciting new literary talents, in conversation with Dr Hans Demeyer, Lecturer in Dutch and Comparative Literature at University College London.
- As former colonial powers from around the world come to terms with their role in the slave trade, we organised a talk by Anton de Kom, whose book titled '*We slaves of Suriname*', was a fierce indictment of racism and Dutch colonial rule.

Comedy

In December we were thoroughly entertained by author and comedian, Paulien Cornelisse. She shared her experiences and comic observations about her role as teacher of Dutch at Sheffield University. 140 people attended.

Activities (continued)

Theatre

As part of his residency at the Dutch Centre, ‘total artist’ Herman van Veen was joined by guitarist and singer Edith Leerkes to perform a selection of songs and stories from his latest show, *The Painter Sings*. This was a hugely popular event and attracted an audience of 140. South African singer Karin Hougaard made a guest appearance and a few days later starred in her own show at the Dutch Centre. Herman van Veen also curated an exhibition of his latest paintings in Austin Friars.

Of the 4 talks held under the **Nederlandse City Lunches** theme, the most popular was an evening talk hosted by Tim de Wit and Arend Jan Boekstijn, previewing the forthcoming Dutch elections to be held in November. The talk was part of their regular podcast series and broadcast live from the Dutch Centre to a live audience of over 100 people.

FUNDRAISING ACTIVITIES

As with most charities, the Dutch Centre is dependent on outside funding. The primary source of funding is event sponsorship. The trustees continue to work with the Embassy of the Kingdom of the Netherlands in the UK to jointly develop a series of programmes and are very grateful to the Embassy for sponsorship and other support provided. The environment for securing commercial sponsorship for events has proven difficult in 2023. As part of the strategic review undertaken by the board in 2023, the programme of events has been redesigned into themes with a view to making them more attractive to potential sponsors as well as further increasing audience numbers. The fundraising committee has been refreshed with newly appointed trustees to promote our offerings.

In addition to Embassy and corporate support, the charity continues to benefit from individual donations or by subscription to Friends memberships. The latter continue to grow and the board thanks our Friends Coordinator, Pia Rainey, for leading the programme to boost Friends’ membership.

FINANCIAL REVIEW

This year, the Dutch Centre succeeded in staging a full programme of 17 core events and a further 4 lunchtime events under the *Nederlandse City Lunches* initiative. In addition, one event was held exclusively for Friends. Some of the core events were part of an Autumn festival to mark the 10th anniversary since the founding of the Dutch Centre. These involved notable personalities with attendant higher appearance fees and costs and, despite attracting ticketed audiences of over 100 /event, the programme did not attract sufficient commercial sponsorship to enable our costs to be fully recovered. As a result, the Dutch Centre incurred an operating loss for events of £6.3k. Fundraising proved difficult in 2023 but, all the same, the board sanctioned additional marketing and PR resources with the aim of increasing awareness and our audience base for the future and this contributed to an increase in overheads and miscellaneous expenses (excluding charitable donations) of £ 10.9k vs prior year. This increase and the shortfall in funds raised resulted in an under recovery of overheads and miscellaneous expenses of £13.6k and compounded the operating loss on events of £6.3k so that the total result for the year was a loss of £19.9k.

FINANCIAL REVIEW (continued)

The operating loss has reduced the charity's unrestricted reserves to £16.9k: this includes £6.1k received from the Nederlandse City Lunches legacy organisation in 2022 and disclosed as a designated fund in 2022 (to aid transparency) but which has now been absorbed into general unrestricted reserves. The trustees are aware that reserves have fallen below the target of £30k set by the reserves policy but are resolved to recover reserves to the target level within the next 3 years.

Looking ahead, the trustees have planned an ambitious programme in 2024 maintaining our focus on high-quality events to attract both increased audiences and sponsorship and improve our financial resources.

Sources of income

The Dutch Centre gratefully received support from the following organisations and individuals in 2023 which was treated as income for the year:

Event Sponsorship

• Netherlands Ministry of Foreign Affairs	£29,565	9 events
• ABN AMRO	£ 5,000	Kings Day / Cello Biennale
• Peppijn Visscher	£ 500	Kings Day
• Wereldschool	£ 400	Kings Day
• Henneken	£ 100	Kings Day
• Flying Dutchman	£ 350	Kings Day
• YES Expatcamp	£ 400	Kings Day
• Ad Bakker	£ 200	Kings Day
• David Bos	£ 200	Kings Day
• Ashley Burns	£ 500	Kings Day
• Anglo Netherlands	£ 100	Kings Day
• De Regenboog School	£ 50	Kings Day
• Richmond Dutch School	<u>£ 50</u>	Kings Day
	£37,415	

Individual support

• Friends of the Dutch Centre	£ 2,540	
• Donations	<u>£ 4,195</u>	(Excluding Gift Aid)
	£ 6,735	

In 2021 the Dutch Centre received sponsorship income from the Netherlands Ministry of Foreign Affairs of £3,100 for the Future of UK/Dutch Urban Planning event and £3,200 for the Waste Age event. £1,900 was received in 2023 to sponsor an event with Babs Gons. All these events were postponed and are now expected to take place in 2024. This income, less any costs incurred for planning these events in 2023, has not been taken to our profit and loss statement for the year but treated as 'Advance Income Received' and deferred to 2024 when the events are planned to be held and any additional income and costs will be accounted for. See note 8 to the financial statements.

Other source of income are ticket sales and proceeds from consumables sold during events.

Reserves Policy

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation and updated their policy in 2020

The Covid-19 pandemic highlighted the need for the trustees to retain sufficient reserves to operate in a climate of great uncertainty, impacting our ability to both stage events and to raise funds. In the light of this experience, the trustees examined the financial impact of a number of scenarios ranging from investing in a year of event planning and promotion without any events taking place through to a full programme of events taking place but with half the historic run rate of sponsorship or ticket sales income. The trustees evaluated the maximum exposure in these scenarios to amount to £30,000 and resolved to build up unrestricted funds to this level.

Unrestricted funds as at 31 December 2023 were £ 16,962 and trustees have resolved to increase these funds to the target level of £30,000 within the next 3 years.

Investment Policy

The charity operates a current account with NatWest bank through which the day to day operations are transacted. To date, surplus funds in the current account are not sufficient to generate material interest income and the trustees are of the opinion that they have not warranted investment, given the near-term cash flow requirements. This policy is regularly reviewed by the trustees.

STRUCTURE, GOVERNANCE and MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 24 April 2013 and registered as a charity on 29 April 2014. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. It is governed by its Articles of Association. In the event of the company being wound up, the members are required to contribute an amount not exceeding £ 1.

According to the Articles of Association, the charity's objectives are twofold. In the first place, it aims to educate the public in and promote Dutch arts, music, language and the Dutch cultural heritage, in particular by the provision of a Dutch cultural centre in London. In the second place, it aims to advance and promote the preservation and conservation of the Dutch Church at Austin Friars for the benefit of the public. The trustees are in charge of the charity's operations and its members have a non-executive role. All members and trustees give their time voluntarily and receive no benefits from the charity.

The Dutch Centre has its main address at the Dutch Church, 7 Austin Friars in London. It is also the venue where the Dutch Centre normally holds its events. To ensure its independence from the Dutch Church, the trustees of the Dutch Centre appointed by the Church are not allowed by the Articles of Association to form a majority of the Board. This is also reflected in the composition of the membership of the charity. The Dutch Church is one of the three members of the Dutch Centre. The other two members are the Chair of the Board of Trustees of the Dutch Centre and a person independent of both Church and Dutch Centre.

The trustees will meet as often as required but not less than four times a year. In 2023, the trustees held seven meetings. The Dutch Centre's freelance Business Manager endeavours to attend all trustee meetings as an observer. A General Meeting with Members is not required under our constitution but members are represented at regular board meetings and the Independent Member is invited to attend from time to time.

Structure, Governance and Management (continued)

The board of trustees apply the UK Charity Governance Code and the Dutch Cultural Code of Governance. A number of policies and procedures governing the conduct of the trustees and its representatives in performing the activities of the Dutch Centre have been developed. These are kept under constant review.

In Autumn 2023, the chair led a strategic review to set the direction of the charity for the next 10 years with the aim of significantly increasing our audiences, developing partnerships with like-minded organisations in the UK and developing closer ties with cultural and scientific establishments and society in the Netherlands. To kick start this strategic direction, the board increased the number of trustees to 11 by the end of the year. These are now all active in subcommittees, joined by external experts and executive team members: Programming Committee, NCL Committee, Fundraising Committee and Marketing and Communication Committee. It is our aim that, in the long run, their activities will largely be taken over by an enlarged executive team. Today that is not possible within the current financial means. It requires additional funds which we will seek from traditional and new supporters.

The Business Manager, Daphna Plaschkes, is engaged as and when required by the Dutch Centre on the basis of a freelance contract. She has been delegated responsibility by the board to take the lead in the preparation and execution of the event programme, in the representation of the Dutch Centre among our cultural partners in the UK, and in a significant part of the fundraising efforts for the Dutch Centre. Daphna is a valued and permanent member of our executive team.

The Dutch Centre is a registered charity for the purposes of the Charity Commission in the UK as well as with HMRC for Gift Aid and as a general benefit institution (*Algemeen Nut Beogende Instelling*, or *ANBI*) with a cultural objective (*culturele ANBI*) for the purpose of the Dutch tax authorities. The trustees are mindful of the requirements of these regulatory bodies.

Structure, Governance and Management (continued)

This report covers activities between 1 January 2023 and 31 December 2023. At the start of the year, the following people were Member or Trustee:

Juliette Bogaers	Trustee and Chair of Programme & Marketing Committee
Dutch Church	Member
Michiel (Mike) Kermer	Trustee and Treasurer
Hannah Altorf	Independent Member
Bertjan van de Lagemaat	Trustee, Church Council appointee
Edwin Welman	Trustee, chair of the Board of Trustees, Church Council appointee and Member
Anton Valk	Trustee
Ajal Notowicz	Trustee, board meeting Chair
Frederik (Frits) Vogels	Trustee
Jean-Jacques van Helten	Trustee

The following resignations were accepted and appointments approved by the board:

- 11 September 2023: Resignation of Edwin Welman as Trustee and Chair and appointment of Jeff Tijssen as Trustee. Appointment of Anton Valk as Chair and Member.
- 11 September 2023: resignation of Marieke Albeda as Board Secretary.
- 18 October 2023: Appointment of Marinus Rovers as Trustee (Church Council appointee) and Christine Sas and Ellen-Lois Milan as Trustees.
- 20 November 2023. Appointment of Janique Koopman as Board Secretary.

This report has been prepared in accordance with the Statement of Recommended Practice (SORP) applicable to charities preparing their report and accounts in accordance with the Financial Reporting Standard applicable to UK and Republic of Ireland (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS 102)) and the Companies Act 2006. The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/ directors

Anton Valk

Chairman and Member

Date: 11 September 2024

INDEPENDENT EXAMINER'S REPORT to the TRUSTEES of THE DUTCH CENTRE (charity no. 1156855)

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2023.

As the Charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity'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 Act.

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

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

I have 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.



Tishesh Patel

Fellow of the Institute of Chartered Accountants in England and Wales

THE SME CLINIC
7 Stratford Place
London W1C 1AY

Date: 11 September 2024

Statement of Financial Activities for the year ended 31 December 2023

		2023			2022
	Notes	Unrestricted Funds	Total Funds		Total Funds
Gross Income in the reporting period		£68,756	£68,756		£77,193
Total Expenditure in the reporting period		£88,680	£88,680		£68,152
Tax Payable	4	-	-		-
Net Income / (loss) for the reporting period		£(19,924)	£(19,924)		£9,041
Reconciliation of Funds:					
Total Funds brought forward		£36,886	£36,886		£21,720
Designated Reserves - specific contributions less expenditure in the year	9	£ Nil	£ Nil		£6,125
Loss for the reporting period		£(19,924)	£(19,924)		£9,041
Total Funds carried forward		£16,962	£16,962		£36,886

Detailed analysis of income and expenditure is provided in pages 13 and 14 of these accounts.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
Funds Raised		
Corporate donations	£0	£13,000
Individuals	£6,735	£9,313
Grants	£0	£0
Gift Aid	£0	£903
Overhead Subsidy	£0	£0
Total Funds Raised	£6,735	£23,216
Income from Operations		
Tickets Sold	£15,274	£8,854
Bar take	£2,715	£5,895
Event sponsorship	£37,415	£35,879
Other Income	£6,617	£3,349
	£62,021	£53,977
Operations costs		
Artists Fees	-£12,310	-£5,670
Artists Travel	-£1,908	-£3,920
Artists Hotel & Food	-£4,830	-£5,247
Facility Hire	-£6,945	-£9,449
Equipment Hire	-£3,064	-£4,610
Allocated Personnel	-£30,394	-£27,805
Event Consumables / Other	-£8,934	£217
	-£68,385	-£56,484
Net Gain/ (Loss) from Operations	-£6,364	-£2,507
Overheads		
Freelance Overhead	-£7,726	-£2,882
Web maintenance	-£2,657	-£737
PR Materials & Printing	-£4,046	-£565
Admin (incl Bank charges)	-£2,107	-£2,273
Governance	-£1,729	-£499
Total Overheads	-£18,265	-£6,956
Misc. Expenditure		
Facilities Capex	-£471	-£629
Charitable Donations	-£142	-£2,393
Bad Debt Provision	£0	£0
Other	-£1,417	-£1,690
Total Misc. Expenditure	-£2,030	-£4,712
Net Income / (loss)	-£19,924	£9,041

Notes to the Income & Expenditure Account

The Dutch Centre incurred an operating loss of £19.9k for the year. The major factors which have contributed to this result are as follows.

- Funds raised declined by £16.5k, primarily due to a lack of corporate donations. Some corporate donations are secured by an agreement that spans 3 to 4 years but all are accounted for in the year of receipt. 3 corporate donations, totalling £12k and covering the 3-year period ending 2025, were received and accounted for in 2022.
- This year, the Dutch Centre succeeded in staging a full programme of 17 core events and a further 4 lunchtime events under the Nederlandse City Lunches initiative. In addition, one event was held exclusively for Friends. Some of the events involved notable personalities with attendant higher appearance fees and costs and, despite attracting ticketed audiences of over 100 /event, the programme did not attract sufficient commercial sponsorship to cover our costs and this primarily accounted for an operating loss for events of £6.3k as compared with an operating loss of £2.5k in 2022.
- Overheads and miscellaneous expenditure, excluding charitable donations, totalled £20.2k and were £10.9k higher than in 2022. This was primarily due to a decision by the board to increase marketing and PR resources to boost awareness and future audience numbers. Governance costs also increased: in 2023 these included fees for independent examination of both the 2022 and 2023 report and accounts as well as reimbursement of travel costs incurred by the Chair in the pursuit of his duties.
- In 2022, the Dutch Centre donated net proceeds from the Selma van de Perre event to nominated charities. This was not repeated in 2023 and accounts for the reduction in charitable donations of £2.2k in 2023.

The charity does not employ staff. All activities are carried out by volunteers or people on a freelance basis.

BALANCE SHEET AS AT 31 DECEMBER 2023

Balance Sheet							
Notes	Assets			Notes	Liabilities		
		31/12/2023	31/12/2022			31/12/2023	31/12/2022
	Current Assets				Current Liabilities		
	NatWest	£30,297	£44,409	7	Creditors	£12,360	£7,112
	Paypal	£0	£93				
	Petty Cash	£341	£251	8	Advance Income received	£7,812	£10,315
5	Total Cash	£30,639	£44,754				
	Debtors	£6,496	£9,560				
	Prepayments	£0	£0				
6	Total Debtors	£6,496	£9,560				
	Total Current Assets	£37,135	£54,313		Total current liabilities	£20,172	£17,427
				9	Unrestricted Funds		
					Designated Reserves	£0	£6,125
					Unrestricted Funds		
					Reserves b/fwd	£30,761	£21,720
					Tfr from Designated Reserves	£6,125	£0
					Gain/Loss current year	-£19,924	£9,041
					Reserves c/fwd	£16,962	£30,761
					Total Unrestricted Funds	£16,962	£36,886
	Total Assets	£37,135	£54,313		Total Liabilities	£37,135	£54,313

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Charities Act 2011 and with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS102)) and the Companies Act 2006.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Anton Valk

Chairman and Member

Date: 11 September 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by charities: Statement of Recommended Practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016) - (Charities SORP (FRS102)) and the Companies Act 2006.

(b) Fund Accounting

- Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Income

- All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. General sponsorship agreements span multiple years but the income is accounted for in the year of receipt. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.
- Voluntary income is received by way of grants, donations, gifts and sponsorship and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Grants received but which are conditional upon the delivery of specified performance requirements are accounted for as the charity meets those performance requirements. The amount of the grant that is received but unearned is treated as deferred income.
- Donated goods, services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

(d) Expenditure

- Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates.
- Expenditure has been classified under headings that aggregate all costs related to the category.
- Governance includes those costs incurred in connection with administering the charity in compliance with constitutional and statutory requirements. These include trustee liability insurance premiums, independent examination fees and trustee travel costs.

(e) 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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. Going Concern

The trustees acknowledge that the charity relies on donations, grants and sponsorship to support its continuing ability to fund events in pursuit of its aims and objectives. They also recognise that the Embassy of the Kingdom of the Netherlands in the UK and the Dutch Church are key supporters and maintaining a close relationship with both is critical to continued operations. The Covid-19 crisis in 2020 - 21 obliged the Dutch Centre to cancel or postpone a number of events. The trustees recognise that the impact of further suspension of activities in any one year will both temporarily stop the inflow of income but will also limit costs incurred to some planning and promotional costs for future events and consider that the reserves are sufficient to maintain viability for the foreseeable future.

3. Trustees Remuneration and Related Party Transactions

No trustees received any remuneration during the year (2022: Nil). The current Chair is based in the Netherlands and trustees agreed to reimburse travel costs up to a designated limit for each trip necessarily incurred in pursuit of his duties. The total amount reimbursed was £600 (2022: Nil).

No trustee had any personal interest in any contract or transaction entered into by the charity during the year (2022: Nil).

The charity does not employ any staff. All activities are carried out by volunteers or people contracted on a freelance basis.

4. Taxation

The charity is exempt from tax on its charitable activities. Gift Aid is accounted for in the year of receipt.

5. Cash at Bank and in Hand

The PayPal account is used to collect proceeds from ticket sales. The amounts collected are periodically transferred to the main operating current account held with NatWest Bank.

6. Debtors

Debtors represent ticket sales income and donations and sponsorship income pledged but not received as at 31 December 2023.

7. Creditors

Creditors represent costs incurred but not settled prior to 31 December 2023.

8. Advance Income Received

In 2021 the Dutch Centre received sponsorship income from the Netherlands Ministry of Foreign Affairs of £3,100 for the Future of UK/Dutch Urban Planning event and £3,200 for the Waste Age event. £1,900 was received in 2023 to sponsor an event with Babs Gons. All these events were postponed and are now expected to take place in 2024. This income, less any costs incurred for planning these events in 2023, has not been taken to our profit and loss statement for the year but treated as 'Advance Income Received' and deferred to 2024 when the events are planned to be held and any additional income and costs will be accounted for.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**9. Unrestricted Funds**

The Dutch Centre incurred a loss of £19.9k for the year ended 31 December 2023 and has resulted in a reduction of the charity's unrestricted funds to £16.9k. The creation of a designated reserve in 2022 reflected a desire by the trustees to be transparent in recognising the receipt of funds from the legacy Nederlandse City Lunches organisation, when the Dutch Centre took over its activities. The NCL events have formed a part of the Dutch Centre core programme since 2022 and surpluses or losses from operating this programme will be reflected in unrestricted reserves.

	2023	2022
Unrestricted Funds brought forward	£ 30,761	£ 21,720
Transfer from designated reserves	£ 6,125	£ Nil
Surplus / (loss) for the year	<u>£ (19,924)</u>	<u>£ 9,041</u>
Unrestricted Funds carried forward	<u>£ 16,962</u>	<u>£ 30,761</u>
Designated Reserves brought forward	£ 6,125	£ Nil
Transfer to unrestricted funds	£(6,125)	£ Nil
Contribution from NCL organisation	£ Nil	£6,125
Expenditure in the year	<u>£ Nil</u>	<u>£ Nil</u>
Designated Reserves carried forward	<u>£ Nil</u>	<u>£6,125</u>
Total Unrestricted Funds as at 31 December	<u>£16,962</u>	<u>£36,886</u>

The trustees have resolved to recover the value of unrestricted reserves to the target level of £30k over the next 3 years.