

Unaudited Financial Statements
for the year ended 31 December 2024

for
The Dutch Centre
(A company limited by guarantee)

Charity number 1156855

Company number 8503161

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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 during the period under review

Juliette Bogaers	Trustee until 6 March 2025
Dutch Church	Member
Michiel (Mike) Kermer	Trustee and Treasurer
Frederik (Frits) Vogels	Trustee
Jean-Jacques van Helten	Trustee
Ajal Notowicz	Trustee until 26 March 2025 Appointed Independent Member 27 March 2025
Anton Valk	Trustee, Chair of the Board and Member
Bertjan van de Lagemaat	Trustee, Church Council appointee
Christine Sas	Trustee
Jeff Tijssen	Trustee
Ellen-Lois Milan	Trustee
Marinus (Marc) Rovers	Trustee, Church Council appointee
Hannah Altorf	Independent Member (resigned 26 March 2025)
Marieke Albeda	Board Secretary. Appointed Trustee 8 January 2025

Board Secretary

Marieke Albeda

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. It celebrates its 475th jubilee in 2025.

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

After the successful celebration of our 10th anniversary in November 2023 the Charity organised a programme of 17 high-quality events in 2024 covering a wide range of subjects. Aiming at multiple different audience groups, of which only half were Dutch, these events had a common theme in representing the best of the Netherlands in culture, science, business, and society. These events attracted more than 2,000 visitors to our home venue, the historic Dutch Church at Austin Friars in the City. Our annual cello concert hosted and supported by the Netherlands embassy took place in November at the residence of the Dutch ambassador with Thomas Prechal, an exciting young talent and winner of the Cello Biennale 2024.

In 2024 we continued to implement our strategic plan to grow the number of visitors to our events to 3,000, to expand our partnerships with British organisations so as to reach an even larger audience and to establish closer links with cultural and scientific establishments and broader society in the Netherlands. During the year we reorganised our operational committees and, effective January 2025, we were able to enlarge the executive team to include both a freelance programme manager and a business manager. This was made possible by multiyear sponsorship agreements from a number of corporate supporters and a generous grant by the Postcode Society Trust.

As part of the reorganisation, new subcommittees were created in which trustees were joined by external experts and executive team members. The Programming Committee, NCL Committee, Fundraising Committee and Marketing and Communication Committee met regularly during the year, addressing the wide range of topics needed to establish a successful cultural platform in a city where so many activities take place.

All that 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 all for their extraordinary motivation, enthusiasm, and commitment and, in particular, I wish to mention Daphna Plaschkes and Juliette Bogaers. Daphna, our business manager since 2014, sadly became seriously ill in the summer and was obliged to step down from her duties. Daphna has led the development and delivery of our programme since inception and has worked tirelessly to make the Dutch Centre a success. The entire team wish Daphna a full recovery and look forward to welcoming her back in some capacity. Juliette, trustee for the past 9 years and long serving Chair of the Programming Committee, voluntarily took on Daphna's duties in her absence in the second half of this year and was instrumental in delivering a successful programme. The board wishes to place on record our appreciation of the tremendous efforts she made this year for the Dutch Centre.

ACHIEVEMENTS AND PERFORMANCE

Activities

The Dutch Centre was established with a mission to showcase, engage, and inspire. We fulfilled this ambition in 2024 with a rich and varied programme of events that were informative, thought-provoking, and entertaining and attracted an audience of over 2,000 people to our wonderful venue in Austin Friars. We hosted 17 events including Kings Day 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 1,100 people, not all of whom were Dutch citizens, attended. Kings Day has become a regular fixture and a highlight in our programme calendar, and we have ambitions to develop this event further in 2025. Other programme highlights are described below.

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. It is proving a popular event, taking place over several days, and this year it attracted a total audience of over 150. In 2024 we featured 3 films, 'De Terugreis', 'Human Forever' and 'This is not a Christmas Movie' and hosted a screening for children titled 'Fox and Hare Save the Forest' on a Sunday afternoon. All films are subtitled in English. 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. 2024 marks the 11th edition of the competition.

Music

Several music events were held during the year including an Organ recital in April and a performance by The Hague String Trio in February. In September in collaboration with the Dutch Church, we initiated the Sunday Matinee Chamber Music Concerts to give young professional Dutch musicians a platform in the UK. A highlight was the chamber concert of cello and piano hosted by the Dutch Ambassador H.E Paul Huijts at his residence in November featuring the winners of the Cello Biennale held in Amsterdam. This was a very special evening and warmly received by our many guests.

Talks

In the Autumn we hosted several talks on a diverse range of topics. Of note were the following.

- Gaston Dorren, renowned linguist and author, entertained the audience with a discussion about how European languages share a common 'Eurosphere' which (should) facilitate learning of multiple languages.
- Sterre Overmars, assistant to the head curators of the National Gallery exhibition 'Van Gogh: Poets and Lovers' shared her research for the exhibition with insights into Van Gogh's literary and poetic interpretations of his works during his Arles and Saint-Remy period.
- Dr Jon Roozenbeek, lecturer in Psychology and Security at Kings College, delivered a lecture where, tracing the history of falsehoods from the dawn of mankind to the war in Ukraine, he argued that the most effective misinformation isn't outright false.

Comedy

The winners of the annual Leids Cabaret Festival made a return to the Dutch Centre in June and entertained the audience of over 100 guests with a fun filled performance.

Activities (continued)

Public Diplomacy Events

As part of their Public Diplomacy programme the Dutch Embassy collaborated with us in staging three inspiring and stimulating events designed to facilitate an open dialogue and share perspectives between the Netherlands and the UK to learn from each other.

- We hosted a panel discussion, 'Just Talk(s). Brave Journalism', on how to act upon the increasing threats against journalists.
- Another panel discussion followed the screening of the documentary 'When we Cycle', discussing the role of the bike in the city of the future.
- A couple of days before the Pride Parade in London on June 29th, in which the Dutch Centre took part, we hosted transgender-themed movie screenings and a network reception celebrating Pride.

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 closely 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 continues to be challenging but we were more successful in fundraising for general purposes, securing a number of multiyear corporate sponsorship agreements and a substantial grant from the Postcode Society Trust. More details are set out in the Sources of Income section (below).

The absence, through illness, of our long serving freelance Business Manager for the second half of 2024 necessitated a restructuring of our operations with effect from 2025 and this includes the recruitment of a replacement Programme Manager and Business Manager on freelance contracts, with the latter focusing on fundraising. We are hopeful that this will deliver improved fundraising and sponsorship income.

In addition to Embassy and corporate support, the charity continues to benefit from individual donations or by subscription to Friends memberships. The latter is approaching 100 in number and the board thanks our Friends Coordinator, Pia Rainey, for leading the programme to boost Friends' membership.

FINANCIAL REVIEW

This year, the Dutch Centre organised a full programme of 17 events. A number received financial support from the Embassy of the Kingdom of the Netherlands and the long-term absence of our freelance Business Manager during the second half of the year resulted in several trustees stepping in to take on her duties without remuneration. With ticket sales meeting expectations, all these factors combined to generate a surplus of £11.8k from operating these events. Funds raised were boosted by the award of a grant of £10,000 from the Postcode Society Trust. Effective 2024, the board changed the accounting policy for income recognition of multi-year sponsorship agreements so that income is amortised over the period of the agreement, typically 3 years. All these factors resulted in funds raised amounting to £19.2k in 2024. Overheads were in line with prior years and the net result was a surplus of £18.7k for the year.

The net surplus of £18.7k was added to our reserves of £16.9k so that reserves as at 31 December 2024 totalled £35.6k and exceeded the target of £30k set by the trustees as part of our Reserves Policy. Looking ahead, the trustees have increased resources and planned an ambitious programme in 2025 maintaining our focus on high-quality events to attract both increased audiences and sponsorship.

Financial Review (continued)

Sources of income

The Dutch Centre gratefully received support from a number of organisations and individuals in 2024.

We secured 3 -year sponsorship agreements for £4,000 from each of Houthoff, Loyens Loeff and Henneken. In 2024, the board resolved to change its accounting policy on income recognition for multi-year sponsorship agreements: effective 1 January 2024, income is amortised over the period of the agreement. Funds from Houthoff were received and taken to income in 2023 but the funds from Loyens Loeff and Henneken were received in 2024 and subject to the new accounting policy, with only part recognised as income in 2024, as set out below. A grant of £10,000 was obtained from the Postcode Society Trust in 2024 and half taken to income in 2024 (reflecting elapsed time between eligibility for such grants).

Funds Raised	2024	
Multi-Year Agreements		
• Loyens Loeff	£2,222	Corporate donation
• Henneken	£. 556	Corporate donation
• Postcode Society Trust - £10,000 July 2024	£5,000	Grant
Annual Donations		
• Carpenters Company	<u>£1,000</u>	Corporate donation
	£8,778	
Event Sponsorship		
• Netherlands Ministry of Foreign Affairs	£31,489	10 events
• ABN AMRO	<u>£ 4,000</u>	Cello Concert
	£35,489	
Individual support		
• Friends of the Dutch Centre	£ 3,080	
• Donations	<u>£ 6,246</u> (Excluding Gift Aid)	
	£ 9,326	

Other sources of income are ticket sales and proceeds from consumables sold during events. Gift Aid on eligible donations is accounted for on a cash basis.

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 several 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 2024 were £ 35.6k.

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 requirements.

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 oversee 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 Articles of Association stipulate that trustees appointed by the Church may not 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 2024, the trustees held eight meetings. The Dutch Centre's freelance Business Manager and Programme Manager endeavour 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 may attend.

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 2024 we continued to implement our strategic plan to grow the number of visitors to our events to 3,000, to expand our partnerships with British organisations so as to reach an even larger audience and to establish closer links with cultural and scientific establishments and broader society in the Netherlands. During the year we reorganised our operational committees and, effective January 2025, we were able to enlarge the executive team to include both a freelance Programme Manager and a Business Manager. This was made possible by multiyear sponsorship agreements from a number of corporate supporters and a generous grant by the Postcode Society Trust.

As part of the reorganisation, new subcommittees were created in which trustees were joined by external experts and executive team members. The Programming Committee, NCL Committee, Fundraising Committee and Marketing and Communication Committee met regularly during the year, addressing the wide range of topics needed to establish a successful cultural platform in a city where so many activities take place. The freelance Business Manager, Jacobine van Laar, and Programme Manager, Jasmijn Maljers were engaged in January 2025 and are valuable members 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 2024 and date of approval of this Annual Report. At the start of the year, the following people were Member or Trustee:

Juliette Bogaers	Trustee and Chair of Programming Committee
Dutch Church	Member
Michiel (Mike) Kermer	Trustee and Treasurer
Hannah Altorf	Independent Member
Bertjan van de Lagemaat	Trustee, Church Council appointee.
Anton Valk	Trustee, chair of the Board of Trustees, and Member
Ajal Notowicz	Trustee, board meeting Chair
Frederik (Frits) Vogels	Trustee
Jean-Jacques van Helten	Trustee
Marinus (Marc) Rovers	Trustee, Church Council appointee
Jeff Tijssen	Trustee
Ellen-Lois Milan	Trustee
Christine Sas	Trustee

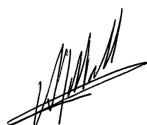
There were no personnel changes during the financial year, but the board accepted the following resignations and appointments post year end:

- 20 November 2024: Janique Koopman resigned as Board Secretary and Marieke Albeda appointed as Board Secretary.
- 8 January 2025: Marieke Albeda appointed as Trustee.
- 6 March 2025: Juliette Bogaers opted not to seek reappointment as Trustee following the expiry of her third term.
- 26 March 2025: Hannah Altorf resigned as Independent Member. Ajal Notowicz opted not to seek reappointment as a Trustee following the expiry of his second term and was appointed as Independent Member

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



Chairman and Member

Anton Valk

Date

10/09/2025

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 2024.

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: 10/09/2025

Statement of Financial Activities for the year ended 31 December 2024

		2024			2023
	Notes	Unrestricted Funds	Total Funds		Total Funds
Gross Income in the reporting period		£64,881	£64,881		£68,756
Total Expenditure in the reporting period		£46,200	£46,200		£88,680
Tax Payable	4	-	-		-
Net Income / (loss) for the reporting period		£18,681	£18,681		£(19,924)
Reconciliation of Funds:					
Total Funds brought forward		£16,962	£16,962		£36,886
Surplus / (Loss) for the reporting period		£18,681	£18,681		£(19,924)
Total Funds carried forward		£35,643	£35,643		£16,962

Detailed analysis of income and expenditure is provided in pages 12 and 13 of these accounts.

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
Funds Raised		
Corporate donations	£3,778	£0
Individual donations	£9,326	£6,735
Grants	£5,000	£0
Gift Aid	£1,109	£0
Overhead Subsidy	£0	£0
Total Funds Raised	£19,213	£6,735
Income from Operations		
Tickets Sold	£6,592	£15,274
Bar take	£3,030	£2,715
Event sponsorship	£35,489	£37,415
Other Income	£556	£6,617
	£45,667	£62,021
Operations costs		
Artists Fees	-£6,728	-£12,310
Artists Travel	-£3,227	-£1,908
Artists Hotel & Food	-£400	-£4,830
Facility Hire	-£4,000	-£6,945
Equipment Hire	£0	-£3,064
Allocated Personnel	-£16,220	-£30,394
Event Consumables / Other	-£3,241	-£8,934
	-£33,816	-£68,385
Net Gain / (Loss) from Operations	£11,852	-£6,364
Overheads		
Freelance Overhead	-£4,607	-£7,726
Web maintenance	-£2,795	-£2,657
PR Materials & Printing	-£679	-£4,046
Admin (incl Bank charges)	-£1,498	-£2,107
Governance	-£2,195	-£1,729
Total Overheads	-£11,775	-£18,265
Misc. Expenditure		
Facilities Capex	£0	-£471
Charitable Donations	£0	-£142
Bad Debt Provision	£0	£0
Other	-£609	-£1,417
Total Misc. Expenditure	-£609	-£2,030
Interest/Dividend Income	£0	£0
Contingency		
Net Surplus / (Loss)	£18,681	-£19,924

Notes to the Income & Expenditure Account

The Dutch Centre incurred an operating surplus of £18.7k for the year. The major factors which have contributed to this result are as follows.

- Funds raised increased by £12.5k to £19.2k, despite a change in accounting policy in 2024 whereby funds raised through multi-year agreements were amortised over the period of the agreement, as opposed to being fully accounted for in the year of receipt. In 2024 the Dutch Centre applied for, and received, a grant of £10,000 from the Postcode Society Trust: eligibility for such grants may be limited to every few years and therefore £5,000 was taken to income in accordance with the newly adopted accounting policy. The balance will be released to income in 2025.
- The Dutch Centre delivered a full and varied programme of 17 events covering the visual arts, music, literature, performing arts, film, and current affairs. A number received financial support from the Embassy of the Kingdom of the Netherlands and the long-term absence of our freelance Business Manager during the second half of the year resulted in several trustees stepping in to take on her duties without remuneration. With ticket sales meeting expectations, all these factors combined to generate a surplus of £11.8k from operating these events.
- Overheads and miscellaneous expenditure totalled £12.4k and was markedly lower than £20.3k incurred in 2023, primarily due to the long-term absence of the freelance Business Manager in 2024 and one-off PR costs expended in 2023 on the 10-year Jubilee of the Dutch Centre.


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 2024

Balance Sheet							
Notes	Assets			Notes	Liabilities		
		31/12/2024	31/12/2023			31/12/2024	31/12/2023
	Current Assets				Current Liabilities		
	NatWest	£46,513	£30,297	7	Creditors	£2,403	£12,360
	Paypal	£596	£0	8	Funds Raised in Advance	£10,222	£0
	Petty Cash	£319	£341	9	Advance Income received	£0	£7,812
5	Total Cash	£47,428	£30,639				
	Debtors	£840	£6,496				
	Prepayments	£0	£0				
6	Total Debtors	£840	£6,496				
	Total Current Assets	£48,268	£37,135		Total current liabilities	£12,625	£20,172
				10	Unrestricted Funds		
					Designated Reserves	£0	£0
					Unrestricted Funds		
					Reserves b/forward	£16,962	£30,761
					Transfer from Designated Reserves	£0	£6,125
					Gain/Loss current year	£18,681	-£19,924
					Reserves c/forward	£35,643	£16,962
					Total Unrestricted Funds	£35,643	£16,962
	Total Assets	£48,268	£37,135		Total Liabilities	£48,268	£37,135

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.

Signed on behalf of the charity's trustees / directors


Chairman and Member

Anton Valk
10/09/2025

Date

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 and, effective 1 January 2024, income is no longer accounted for in the year of receipt but amortised over the period of the agreement. 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 2024

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 trustees 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 (2023: 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 £1,200 (2023: £600).

No trustee had any personal interest in any contract or transaction entered into by the charity during the year (2023: 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 received in advance for future events and donations and sponsorship income pledged but not received as at 31 December 2024.

7. Creditors

Creditors represent costs incurred but not settled prior to 31 December 2024.

8. Funds Raised in Advance

Effective 1 January 2024, income received from multi-year sponsorship agreements and grants are amortised over the period of the agreements. Income received in 2024 but relating to future years amounted to £10,222 (2023: Nil).

9. Advance Income Received

Sponsorship income for postponed events, less any costs incurred, is treated as 'Advance Income Received' and deferred to the accounting period when the events are held and when any additional income and costs will be accounted for. There was no sponsorship income received in advance in 2024 (2023: £7,812)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**10. Unrestricted Funds**

The Dutch Centre incurred a surplus of £18.7k for the year ended 31 December 2024 and has increased the charity's unrestricted funds to £35.6k.

	2024	2023
Unrestricted Funds brought forward	£ 16,962	£ 30,761
Transfer from designated reserves	£ Nil	£ 6,125
Surplus / (loss) for the year	<u>£ 18,681</u>	<u>£(19,924)</u>
Unrestricted Funds carried forward	<u>£ 35,643</u>	<u>£ 16,962</u>
Designated Reserves brought forward	£ Nil	£ 6,125
Transfer to unrestricted funds	<u>£ Nil</u>	<u>£(6,125)</u>
Designated Reserves carried forward	<u>£ Nil</u>	<u>£ Nil</u>
Total Unrestricted Funds as at 31 December	<u>£35,643</u>	<u>£16,962</u>

The Designated Reserve was established to receive funds from Nederlandse City Lunches upon its integration with Dutch Centre activities in 2022. A number of events under the NCL banner have been held since, all of which booked losses, and the board considers the initial reserve of £6,125 to have been fully utilised and can be transferred to our general reserve.

The trustees have resolved to maintain unrestricted reserves at a minimum of £30k.