

THE NETHERLANDS BENEVOLENT SOCIETY KONING WILLEM FONDS

England & Wales · Charity number 213032

Details

Other names	KONING WILLEM FONDS, THE NETHERLANDS BENEVOLENT SOCIETY
Status	Registered
Legal form	Other
Registered	1963-10-15
Register	View on the Charity Commission register

Contact

Address	The Netherlands Benevolent Society 7 Austin Friars London EC2N 2HA
Phone	07915110590
Email	info@koningwillemfonds.org.uk
Website	www.koningwillemfonds.org.uk

Activities

Objects: TO RENDER IN ITS SOLE DISCRETION ASSISTANCE TO DUTCH NATIONALS IN NEED, LIVING IN THE UNITED KINGDOM, IRRESPECTIVE OF RACE OR RELIGION.

Activities: To render assistance to Dutch citizens living in the UK, irrespective of race and/or religion

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£70,373	£90,810	-	-
2023-12-31	£39,981	£71,610	-	-
2022-12-31	£43,283	£56,027	-	-
2021-12-31	£41,050	£49,874	-	-
2020-12-31	£37,430	£63,134	-	-

Trustees

Name	Role	Appointed
LOUISE GERARDA VAN HELLENBERG HUBAR	Chair	
Barones Reina Maria Henriette Renee Van Pallandt-Reichling		2012-03-12
Bert Jan van de Lagemaat		2017-10-04
Claire Lahnstein-Croll		2026-06-03
Dr Maud Nauta		2017-10-04
LEONTINE BRANDT CORSTIUS		2025-06-04
Maria Catharina Johanna Sketchley-Kneppelhout		2018-02-07
Michael Marcus ter Kuile		2026-06-03
Peter Simon Meijer		2025-06-04
Sophie Huijts-Statema		2025-06-04
Wouter Van Aken		2020-04-22

Linked charities

- FRANS JURGENS FONDS (213032-1)
- SYMON FUNDS (213032-2)
- PRINCESS JULIANA CHARITY (213032-3)

THE NETHERLANDS BENEVOLENT SOCIETY KONING WILLEM FONDS

England & Wales - Charity number 213032

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE NETHERLANDS BENEVOLENT SOCIETY**



REGISTERED CHARITY NUMBER: 213032

THE NETHERLANDS BENEVOLENT SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The object of the Society is to assist Dutch nationals in need living in the United Kingdom, irrespective of race or religion, at its sole discretion. Assistance may also be given to others in the United Kingdom if they are the surviving widows or widowers of Dutch nationals, or children with at least one parent of Dutch nationality.

When Assistance is granted

Circumstances such as illness, mental stress, an emergency, old age, general poverty, and generally where an acute need of any kind exists, or an opportunity presents itself for improvement of conditions of life where these are considered to be below an acceptable level, all qualify for possible assistance.

Possible Forms of Assistance

It can take one or more of the following forms:

- a. The granting of a periodic payment or a one-time cash payment.
- b. The granting of a loan.

THE NETHERLANDS BENEVOLENT SOCIETY

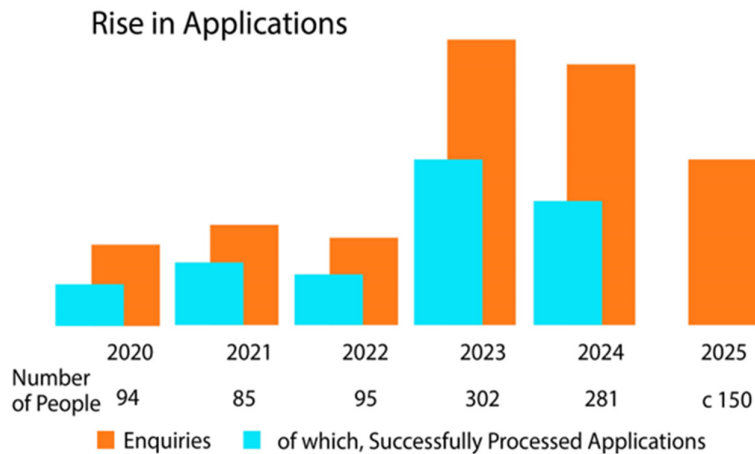
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

MESSAGE FROM THE CHAIR

Dear Supporter

Many of you will know 2024 was yet another busy year for the Charity. Our 150th anniversary celebrations took place in June, while requests for aid throughout most of the year remained on a par with the unprecedentedly high levels of 2023. Only as 2024 drew to a close, was a slight easing noticeable in this.

In June of 2024, our Patron, HRH Princess Beatrix, flew over to London to help commemorate our memorable anniversary. The Charity's link with the Royal Household dates to its formative days and is something Trustees are rightly proud of. Our event was well attended, including a sizeable contingent of past Trustees. On the day there was a small history exhibit, and we presented a short video which provided a more in-depth look into the impact our work has on Charity recipients. Several of these were there on the day.



You will know the mission of The Koning Willem Fonds is to help those from The Netherlands who have fallen on hard times in the United Kingdom. We attempt wherever possible to visit applicants and it is by actively listening that we hope to establish some forward momentum for these challenged individuals. For example, Trustees often help with energy bill issues, and/or provide financial aid if white goods or flooring are thought necessary. We pride ourselves on our responsiveness to incoming requests and the extent we go to, in our wish to fully understand and to help an individual whose personal circumstances are difficult.

Political and economic stressors are but a part of the story behind the rise in applicant numbers. Internet usage is a major factor facilitating the almost threefold increase in recent enquiry levels. This represents a tenfold increase compared with levels reported some 10 years ago. Because of this, we found it necessary to invest in additional administrative staff, with an extra person added late in 2023. Given economic stressors were significantly impacting meagre household budgets, we furthermore raised our average grant hand-outs. Total Direct Aid, which had already risen by almost 40% in 2023, decreased by 16% in 2024. After taking into account the Charity's other costs, this meant again a drawdown of capital from our investment fund in the past year."

Below is a short financial report about our major event, by our 150th anniversary event Treasurer. We are pleased the Charity made many new connections both on this day and, because of the interest shown in our work subsequent to this sell-out event.

Trustees are fully aware of the debt we owe supporters and friends, and we truly thank you for your continued interest in our work. It is my belief we are the only European Union charity in the United Kingdom, that provides this level of assistance to a fellow countryman in need.

THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Looking ahead to 2025, there does now appear to be an easing in applicant numbers and this reduces our administrative load somewhat. Nonetheless, over the past few months, we have thought it prudent to invest in two much-needed operational upgrades; a new website, which has just gone live, and as I write, a new CRM/database system has been purchased, which will be linked to the website. Please visit our new website to read more about our work.

Thank you for your support, with warm wishes from me and all the Trustees.

Loesje van Hellenberg Hubar

Chair

Message from the Treasurer following our 2024 anniversary event.

A luncheon was held at Trinity House and attended by our Patron, HRH Princess Beatrix and by our President, the Ambassador of The Netherlands to the United Kingdom. We raised awareness of our work and reported on the increased demand for our services. A small number of beneficiaries were present to share their stories. The event was widely attended by the Dutch community in London and by Dutch people with strong business or charitable links to the UK. The event was sold out and raised further money through sponsorship. All costs in relation to the event were covered by this income.

We still face unprecedented demand for our support with the 'Cost of Living' crisis still very much present in the UK even though it is making fewer headlines right now. Running costs for the Charity have risen (higher administrative costs) to meet and manage demand better. Investment in IT and new systems will help ensure the quality of our systems and our response to applicants remains high.

We have diversified income sources from donations and our investment fund. We aim to build and diversify our donor base and the increase in 2024 reflects the higher public profile achieved through our anniversary event. A generous corporate donation from the Dutch Postcode Lottery was obtained. Our fund is conservatively managed with the help of a fund manager; we are grateful that strong investment returns on the back of supportive economic stock markets have aided our flexibility to meet increased demand for help and the associated higher operational costs. Nonetheless, we require additional funding income because of the higher drawdown rate. Naturally income and outgoings fluctuate over time, and by their very nature they are hard to predict. We do not set maximum amounts of support we give each year; indeed, we aim to be in a position to help all those that come to us in need

We will keep our eye on the ball in terms of focusing and growing donor income, alongside the careful management of our fund.

Marian Berden
Event Treasurer

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FACT SHEET

WE PROVIDE HELP TO DUTCH CITIZENS IN NEED, WHO ARE RESIDENT IN THE UK.

Our applicants have often tried and failed to access help elsewhere so that by the time they reach us, their personal situation can be very urgent.

A small handful of applicants receive a regular monthly pension from the Charity to help with living costs.

A significant proportion of our applicants are single mothers.

A significant proportion of our applicants have mental health issues.

Many people find the burden of modern bureaucracy onerous which impedes the provision of satisfactory financial and emotional support.

Our philosophy

- To actively listen to every applicant's life story
- To visit as many applicants as possible
- To provide a collective and considered strategy of help

Our finances & operations

- We have a small investment fund
- We receive no corporate sponsorship
- We rely on private donor generosity
- We employ one Social Work Coordinator
- The Board of 13 Trustees meet monthly, giving their time and input free of charge

This is how Donor gifts allow the KWF to support its applicants.

£20 - pays for passport photo costs. In any given year, some 5-10 people cannot afford the cost of a new passport, as per applicant costing £120, nor indeed can they fund the cost of travelling to London.

£60 - pays for one week's worth of food vouchers. In any given year, supermarket vouchers account for half of all monies spent by the Charity.

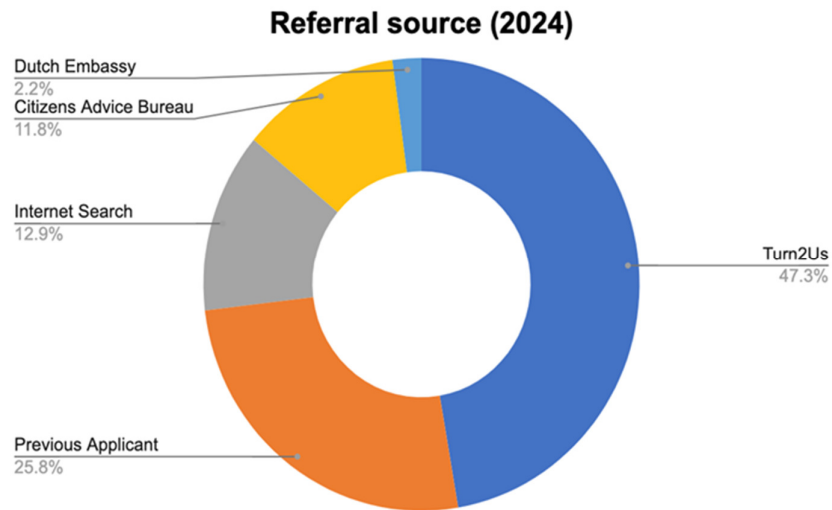
£140 - pays for a warm coat with waterproof shoes.

THE NETHERLANDS BENEVOLENT SOCIETY

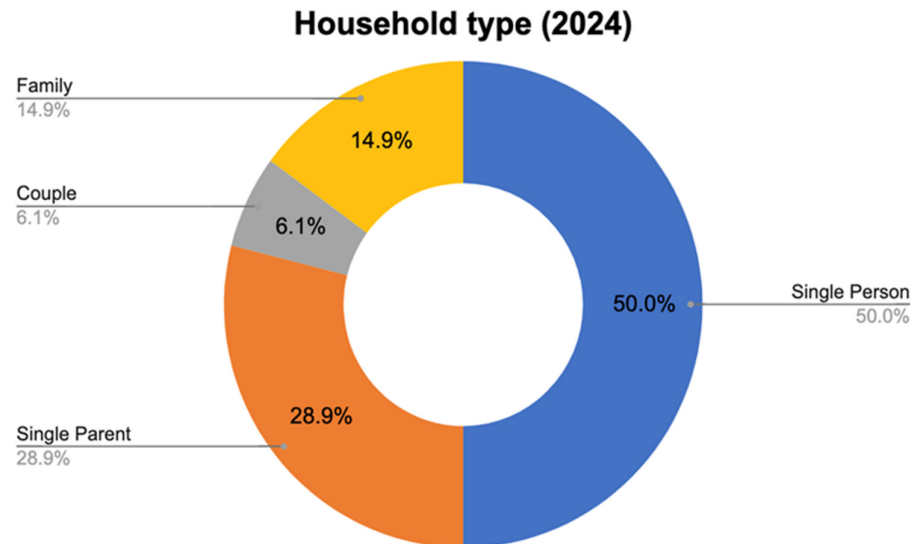
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

SOCIAL WORK REPORT 2024

In the first five months of the year, applicant numbers repeated the high-volume pattern of the previous year. Not all applicants were, however, eligible, with a high number not meeting the Charity's basic criteria of Dutch nationality. This high volume led to higher operational/administrative stress and a newly appointed part-time administrator proved very helpful in making sure those applicants, that were eligible, were heard and their aid application properly processed. The past two years, 2023 and 2024, have been the Charity's busiest in recent memory; in both years almost 300 enquiries were received (Graph/Chair report).

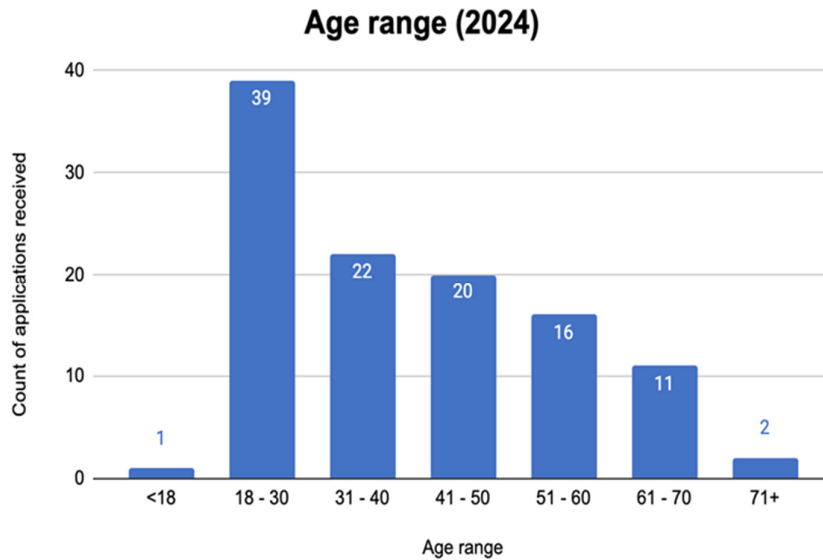


Online search facilities, available to anyone looking for grants, mean people find the Charity quicker than a decade ago. In total, internet searching accounts for 60% of all applicants. A major one-step internet grant finder is Turn2Us (see chart above); it alone accounts for almost half the number of people who approach us. An adjustment to their online description of the KWF was undertaken in early 2024, so as to reduce the high number of ineligible applications reaching the KWF. Previous, or repeat applicants account for roughly 25% of the total. Single parent or single person households are the predominant applicant type.



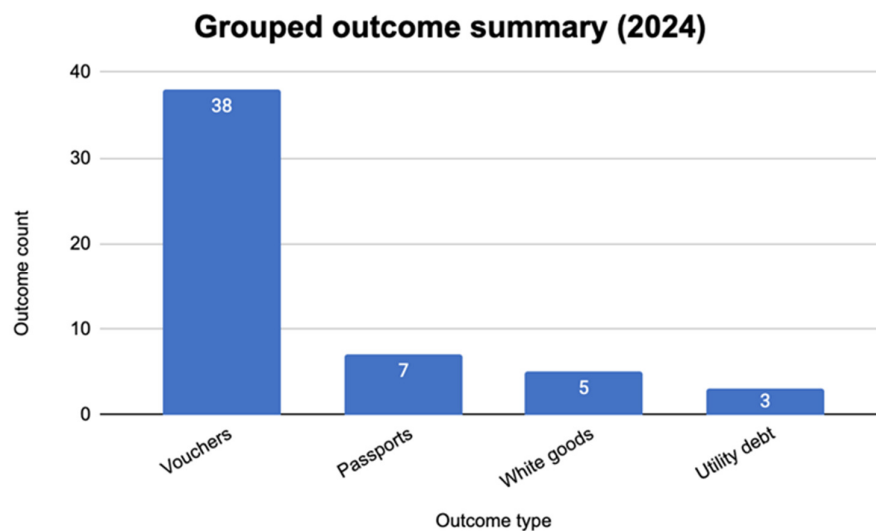
THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024



The continuing trend of needing to help support the youngest age group, 18-30, remains worrying. Individuals often find themselves suddenly out of a job due to mental health issues, whereby the lack of a supportive family structure often means this is then closely followed by homelessness and financial destitution. However, continuing high costs of living also affect the older age group, 60-71, who find their small incomes do not stretch far enough to cover even basic living staples, such as heating and groceries.

The chart below shows the product outcome or type of grant we most often provide (i.e. passport/ white goods/ or supermarket food vouchers). As many applicants as possible were personally visited by a Trustee.



THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Brief overview of applicants who received help in 2024.

A disabled and unemployed man with six dependent children applied to the charity for a grant to replace his fridge and cooker. Because of the high level of debts he found himself in, partly due to the increased cost of living, his monthly benefits did not allow for putting money aside to replace essential white goods. The trustees granted him a voucher to replace his fridge and cooker.

A single mother with a small child who did not receive financial support from the estranged father, had been made redundant, and was struggling to make ends meet until her benefits payment would come through. She was actively seeking new employment and was receiving professional help with her rising debts. The trustees awarded her a one-month food voucher to bridge the gap till her first benefit payment.

A young married couple with a 17-month-old baby had recently been given temporary council accommodation whilst waiting for a permanent council home, a process that can take up to three years. The mother is a full-time carer, and the father was looking for full-time employment. Their benefits did not allow them to save up for furniture. The couple applied for a grant to buy a baby bed and mattress and were granted a one-off voucher to purchase these items.

A 92-year-old female with severe rheumatism that restricts her mobility, living on a modest pension, requested one year funding for an extra monthly visit by a social worker to take her out of the house and lift her out of loneliness. The trustees granted her a monthly grant so that her social worker can take her out at least twice a month.

A 63-year-old female recently lost her house and was living with family whilst on the waiting list for a council property. She is unable to work and was in the process of being assessed for disability allowance due to ongoing back problems. Her standard benefit allowance all went to contribute to her family's costs, leaving her with no money to cover basics such as toiletries. She was awarded 2 months' worth of food vouchers in anticipation of being granted disability allowance in due course.

The mother of a four-year-old girl with a Dutch father applied for help to buy cough medicine, shoes and winter clothes for her daughter. The father, who was working outside the UK and giving the mother a very modest monthly allowance, which only barely covered food costs. Although the mother was looking for work around school hours, her current income did not allow for extras like clothing. The trustees awarded a small pharmacy voucher and a children's clothing voucher.

A single male, 23 years old, living in privately rented accommodation and working full-time for a local council had accumulated significant debts due to being unable to meet his monthly utility bills. He was seeking professional debt advice and applied to the charity for help with buying food. The trustees awarded 2 months' worth of food vouchers.

Thank you notes from applicants.

Thank you so much for the grant. I'm really grateful.

Thanks for trying to help find funding for my child's occupational therapy report. Thanks a lot for trying.

Thank you for your help and support; it means a lot to us. I really appreciate it.

I wanted to take this opportunity to thank you for all the time and effort you put into helping put our application together; you're doing such an amazing job helping people.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

The Charity is governed by statutes as revised in 1961 and registered with the Charity Commissioners under charity number 213032. The Statutes have been amended in subsequent years, the latest being on 29th May 2002.

GUIDELINES

The Board of Trustees, in consultation with the Social Work Coordinator, decides what assistance can be given. The Board will, in general, give priority to applications made by vulnerable people and those facing an emergency. The Social Work Coordinator sends out the application form, checks the applicant's eligibility and verifies the information provided and prepares a small dossier for the Trustees. The cases are discussed at the monthly Trustees' meetings or earlier if the matter is urgent.

RESERVES POLICY

The Executive Committee regularly reviews the Society's reserves policy. The level of reserves held is influenced by the annual budget, outstanding grant commitments, economic factors and investment returns.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT INVESTMENT POWERS, POLICY AND PERFORMANCE

The Trustees' investment powers are governed by statute, which permits the Charity's funds to be invested in any security authorised by Law for the investment for the Trust property. The policy of the Trustees is to maintain income whilst preserving the real value of the investments. The Charity's investments have continued to be managed in conformity with our policy and their performance for the year has been acceptable.

RISK MANAGEMENT

The Trustees examine the major risks that the Charity faces each year. The Charity has no fixed costs and no associated risks other than the ability to continue with and increase its current level of charitable work. This relies on the donations and the return of investments. Investments are managed by investment advisors and invested in a wide range of investments to reduce risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

213032

Principal address

7 Austin Friars
London
EC2N 2HA

Trustees

Mr W van Aken	
Ms MHM Berden	Honorary Treasurer (Joint)
Mr B Lahnstein	Honorary Treasurer (Joint)
Ms L de Boer	Honorary Secretary (Joint)
Mr DT Hartman	Vice Chair
Ms LG van Hellenberg Hubar	Chair
Ds B van de Lagemaat	Minister Dutch Church
Ms M Nauta	
Baroness RM van Pallandt	Legal Advisor
Ms A Schoots	
Ms M Sketchley	Honorary Secretary (Joint)
Jhr Mr AM Snouck Hurgronje	
Ms S Taal	

Support

Ms M Koomans	Social Work Coordinator
Ms D Thissen	Administrative Support

Independent Examiner

LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Approved by order of the board of trustees on 24 March 2025 and signed on its behalf by:

Ms L. G. van Hellenberg Hubar - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NETHERLANDS BENEVOLENT SOCIETY**

Independent examiner's report to the trustees of The Netherlands Benevolent Society

I report to the charity trustees on my examination of the accounts of The Netherlands Benevolent Society (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Mr Jeremy Hyde FCCA FCA

LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Date: 27 March 2025

THE NETHERLANDS BENEVOLENT SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		17,368	10,339
Other trading activities	2	25,847	2,620
Investment income	3	<u>27,158</u>	<u>27,022</u>
Total		<u>70,373</u>	<u>39,981</u>
EXPENDITURE ON			
Raising funds	4	24,406	6,402
Charitable activities			
Social Support Costs		30,963	23,473
Direct Aid		30,590	36,610
Governance costs		<u>4,851</u>	<u>5,125</u>
Total		<u>90,810</u>	<u>71,610</u>
Net gains/(losses) on investments		<u>5,859</u>	<u>(10,063)</u>
NET INCOME/(EXPENDITURE)		(14,578)	(41,692)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		<u>65,839</u>	<u>36,497</u>
Net movement in funds		51,261	(5,195)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,101,271	1,106,466
TOTAL FUNDS CARRIED FORWARD		<u>1,152,532</u>	<u>1,101,271</u>

The notes form part of these financial statements

THE NETHERLANDS BENEVOLENT SOCIETY

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	2024 Total funds £	2023 Total funds £
FIXED ASSETS			
Tangible assets	7	171	342
Investments	8	<u>1,110,062</u>	<u>1,084,004</u>
		1,110,233	1,084,346
CURRENT ASSETS			
Debtors	9	2,048	3,736
Cash at bank and in hand		<u>45,328</u>	<u>18,851</u>
		47,376	22,587
CREDITORS			
Amounts falling due within one year	10	(5,077)	(5,662)
		<u>42,299</u>	<u>16,925</u>
NET CURRENT ASSETS			
		<u>1,152,532</u>	<u>1,101,271</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,152,532</u>	<u>1,101,271</u>
NET ASSETS			
		<u>1,152,532</u>	<u>1,101,271</u>
FUNDS			
Unrestricted funds	11	<u>1,152,532</u>	<u>1,101,271</u>
TOTAL FUNDS			
		<u>1,152,532</u>	<u>1,101,271</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2025 and were signed on its behalf by:

Ms L. G. van Hellenberg Hubar - Trustee

THE NETHERLANDS BENEVOLENT SOCIETY

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society. Governance costs incurred in connection with administration of the Society and compliance with constitutional and statutory requirements. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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.

Investment assets and income

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. OTHER TRADING ACTIVITIES	2024	2023
	£	£
Fundraising events	<u>25,847</u>	<u>2,620</u>
3. INVESTMENT INCOME	2024	2023
	£	£
Income from UK listed investments	<u>27,158</u>	<u>27,022</u>
4. RAISING FUNDS		
Raising donations and legacies	2024	2023
	£	£
Fundraising expenses	<u>17,980</u>	<u>-</u>
Investment management costs	2024	2023
	£	£
Portfolio management	<u>6,426</u>	<u>6,402</u>
Aggregate amounts	<u>24,406</u>	<u>6,402</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2024	2023
Social work coordinator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2024 and 31 December 2024	<u>513</u>
DEPRECIATION	
At 1 January 2024	171
Charge for year	<u>171</u>
At 31 December 2024	<u>342</u>
NET BOOK VALUE	
At 31 December 2024	<u>171</u>
At 31 December 2023	<u>342</u>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	1,084,004
Additions	178,450
Disposals	(218,231)
Revaluations	<u>65,839</u>
At 31 December 2024	<u>1,110,062</u>
NET BOOK VALUE	
At 31 December 2024	<u>1,110,062</u>
At 31 December 2023	<u>1,084,004</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>1,110,062</u>

The historical cost of the listed investments was £892,307 (2023 - £915,598).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	<u>2,048</u>	<u>3,736</u>

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Taxation and social security	308	992
Other creditors	<u>4,769</u>	<u>4,670</u>
	<u>5,077</u>	<u>5,662</u>

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	1,101,271	51,261	1,152,532
	<u>1,101,271</u>	<u>51,261</u>	<u>1,152,532</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	70,373	(90,810)	71,698	51,261
	<u>70,373</u>	<u>(90,810)</u>	<u>71,698</u>	<u>51,261</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,106,466	(5,195)	1,101,271
	<u>1,106,466</u>	<u>(5,195)</u>	<u>1,101,271</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,981	(71,610)	26,434	(5,195)
	<u>39,981</u>	<u>(71,610)</u>	<u>26,434</u>	<u>(5,195)</u>

This fund represents the capital account where the Board of Trustees have the power to convert such funds into expendable income at their discretion.

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

THE NETHERLANDS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,778	8,941
Gift aid	<u>1,590</u>	<u>1,398</u>
	17,368	10,339
Other trading activities		
Fundraising events	25,847	2,620
Investment income		
Income from UK listed investments	<u>27,158</u>	<u>27,022</u>
Total incoming resources	70,373	39,981
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	17,980	-
Investment management costs		
Portfolio management	6,426	6,402
Charitable activities		
Staff salaries	18,500	21,800
Pensions	368	346
Grants to individuals	<u>30,590</u>	<u>36,610</u>
	49,458	58,756
Support costs		
Management		
Social work administrator	10,400	-
Website	1,247	455
Telephone	142	184
Postage and stationery	116	273
Printing	-	175
Travel	19	69
Computer equipment	<u>171</u>	<u>171</u>
	12,095	1,327
Governance costs		
Sundries	94	557
Accountancy and legal fees	4,623	4,488
Bank charges	<u>134</u>	<u>80</u>
	4,851	5,125
Total resources expended	<u>90,810</u>	<u>71,610</u>
Net expenditure before gains and losses	(20,437)	(31,629)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>5,859</u>	<u>(10,063)</u>
Net expenditure	<u>(14,578)</u>	<u>(41,692)</u>

This page does not form part of the statutory financial statements

THE NETHERLANDS BENEVOLENT SOCIETY KONING WILLEM FONDS

England & Wales - Charity number 213032

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE NETHERLANDS BENEVOLENT SOCIETY**



REGISTERED CHARITY NUMBER: 213032

THE NETHERLANDS BENEVOLENT SOCIETY

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THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report with the financial statements of The Netherlands Benevolent Society, "Koning Willem Fonds", for the year ended 31 December 2023. The Trustees have adopted the provisions of *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects of the Society are to render in its sole discretion assistance to Dutch nationals in need, living in the United Kingdom, irrespective of race or religion. Assistance may also be given to others in the United Kingdom if they are the surviving widows or widowers of Dutch nationals, or children with at least one parent of Dutch nationality.

When Assistance is granted

Circumstances such as illness, mental stress, an emergency, old age, general poverty, and generally where an acute need of any kind exists or an opportunity presents itself for improvement of conditions of life where these are considered to be below an acceptable level all qualify for possible assistance.

Possible Forms of Assistance

It can take one or more of the following forms:

- a. Advice and comfort to those eligible for assistance by means of counselling by the Social Worker;
- b. The granting of a periodic payment or a one-time cash payment;
- c. The granting of a loan.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

MESSAGE FROM THE CHAIR

Dear Supporter

This past year can best be described as 'challenging'. For those who read our Christmas message, you will remember we highlighted a substantial surge in demand for assistance as 2023 progressed. More people in living memory, with Dutch nationality, approached us last year; many of these are individuals living near or on the breadline in the United Kingdom.

You will know the mission of The Koning Willem Fonds is to help those from The Netherlands who have fallen on hard times in the United Kingdom. We attempt to visit every applicant as well as providing a listening ear and emotional support. This forms the basis for the monthly applicant discussions held by Trustees, where we hope to implement positive forward momentum for these individuals. For instance, we are often actively involved in the renegotiation of energy bills or provide financial aid to help with the purchase of white goods or indeed flooring, where an applicant's housing conditions are intolerable. Cutback in social services by the UK government over many years, explains this development. We pride ourselves on our responsiveness to in-coming requests, and the extent we go to, to fully understand an individual's personal circumstances.

Internet usage by applicants has facilitated the threefold increase in enquiries this past year, and the tenfold increase compared with some 10 years ago. In addition, we have witnessed an increasing number of individuals asking us to help them finance a return to The Netherlands; these being Dutch people who view their living conditions in the UK as too challenging. We are cautious of advocating such a step, as those who have followed this path are often disappointed with the outcome on arrival.

To help adequately process the rise in numbers of applications (and therefore recipients) we recently invested in additional administrative staff. Consequently, the Charity in late 2023, and moving into 2024, will experience a 'double-whammy' impact of higher operating costs, alongside higher grant provision. It also reflects the Trustees decision, end 2022, to increase the monthly value of supermarket vouchers gifted to recipients by 20%, (reflecting the pressure on household budgets because of cost-of-living increases) along with a similar increase in pension top-up payments. Direct Aid expenditure thereby rose by almost 40% last year and is likely to show a further sharp increase in 2024. We anticipate the draw-down of capital from our investment funds will accelerate over the next few years, and the Charity will need to increase its fundraising activities to sustain its current level of operating. It is difficult to predict if this new state of operating is here to stay. So far, in the early months of 2024, it would appear to be the 'new normal' for us.

In a few weeks' time we will be celebrating our 150th anniversary. We hope many of you will attend our event on June 12th, 2024, at Trinity House, Trinity Square, London. The Trustees are fully aware of our debt to our 'friends' and their annual financial gifting. Whilst 2024 promises to be as challenging as 2023, the Trustees hope on this day to speak to you personally and to thank you for your continued interest in our work. I believe we are the only European charity in the United Kingdom which provides this level of assistance to their fellow countryperson in need. Please visit our website to read more about our work. Thank you for your continued support and interest in these troubled times.

I look forward to welcoming you to our Jubilee event on the 12th of June, 2024.

With warm wishes from me and all the Trustees.

Loesje van Hellenberg Hubar

Chair

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE FACT SHEET

TO PROVIDE HELP TO DUTCH CITIZENS IN NEED, WHO ARE RESIDENT IN THE UK.

Our applicants have often tried and failed to access help elsewhere so that by the time they reach us their personal situation can be very urgent.

A small handful of applicants receive a regular monthly pension from the Charity to help with living costs.

A significant proportion of our applicants are single mothers.

A significant proportion of our applicants have mental health issues.

Many people find the burden of modern bureaucracy onerous which impedes the provision of satisfactory financial and emotional support.

Our philosophy

- To actively listen to every applicant's life story
- To visit as many applicants as possible
- To provide a collective and considered strategy of help

Our finances & operations

- We have a small investment fund
- We receive no corporate sponsorship
- We rely on private donor generosity
- We employ one Social Work Coordinator
- The Board of 13 Trustees meet monthly, giving their time and input free of charge

This is how Donor gifts allow the KWF to support its applicants.

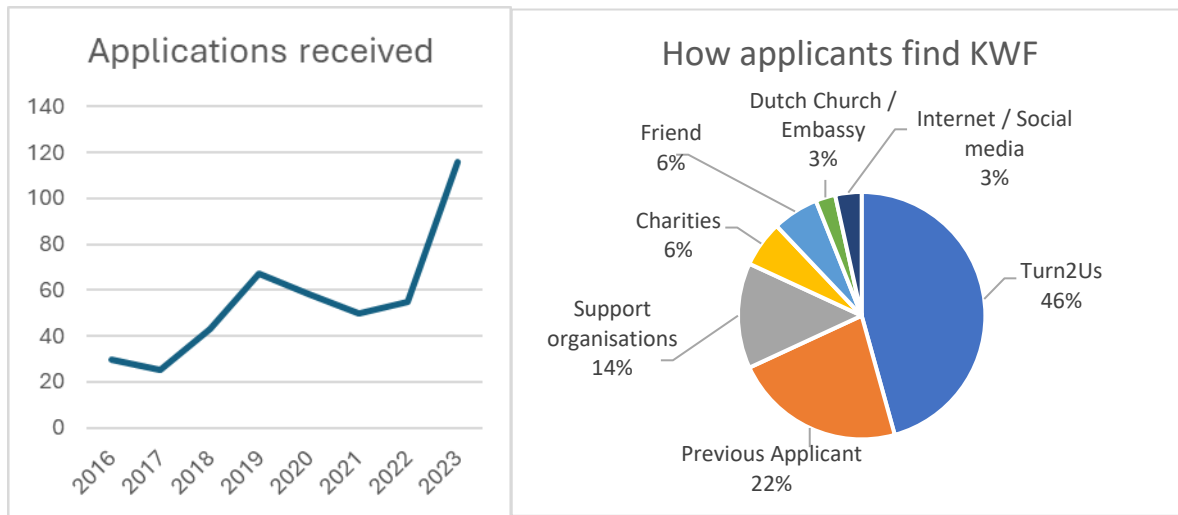
£20 - pays for passport photo costs. Some 5-10 people per annum cannot afford the cost of a new passport, or indeed the travel cost to London.

£60 - pays for one week's worth of food vouchers. In any given year supermarket vouchers accounts for half the monies spent by the Charity.

£120 - pays for a warm coat with waterproof shoes.

SOCIAL WORK REPORT 2023

Over the previous five years (2018 - 2022) there was a steady rise in the total number of requests for help. In 2023, however, numbers more than doubled. It has been the Charity's busiest year in recent memory with a record number of 300 enquiries received, resulting in 116 applications.

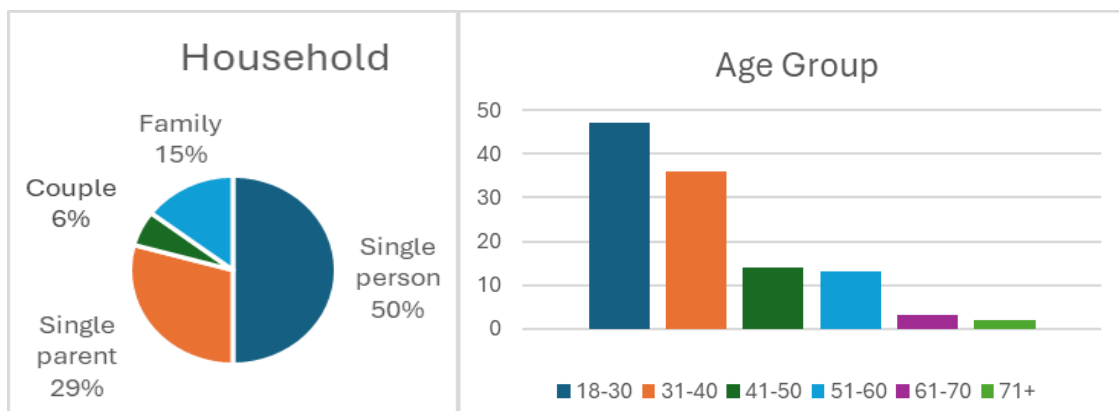


At times the number of enquiries flowing into our mailbox each week has been overwhelming and the Charity was grateful to have a volunteer for three months during the summer of 2023 to support the Social Work Coordinator.

The main reason for the exponential increase is the much-improved online search facilities now available to anyone looking for grants. It is a one-step search on the internet to reach the popular grant finder application from the charity Turn2Us (see chart above), which points people our way.

New applicants make up roughly three-quarters of all applications, but there also many people who apply for a second time because they are still struggling to make ends meet or have faced additional difficulties.

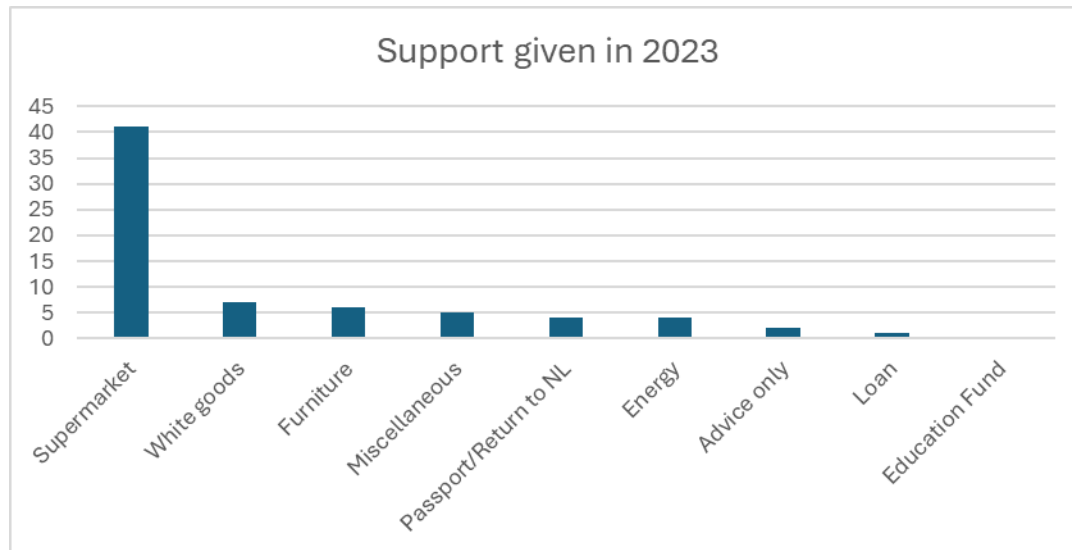
It is the single parent and single person households who we view as the most vulnerable, as there is just the one potential breadwinner, and no family to step in when there are setbacks.



The most worrying trend of the last few years is the increase in support needed by the youngest age group; the 18 – 30 year category. Many of these young people are single, have mental health problems and/or have experienced a period of homelessness. They have often struggled to find employment and lack a solid family background to help them at the start of their career and working life.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023



The Trustees visited many of the applicants in person and contacted several more by telephone to talk through difficult and often complex circumstances to offer practical and moral support.

Help is tailored to individual circumstances, from help with dealing with their energy supplier, to new passports and help to return to The Netherlands. There were frequent requests for help for flooring and white goods from those who moved to empty/bare accommodation and, sadly, we received several requests related to a bereavement.

Brief overview of applicants who received help in 2023.

A man in his late thirties who had come to the UK several years ago to live with a close friend to recover from a difficult period with his ex-partner, had let his passport lapse due to the mental stress of his personal situation. He was helped with a temporary travel document and travel costs so he could return to The Netherlands.

A single parent who fled abuse in 2019, and is still being harassed by her ex-husband's family, has had to be relocated several times because of death threats from her ex-husband; she was supported with several months of food vouchers to help her settle in at a new location.

An intervention by the Chair to liaise directly with an energy supplier, regarding a long running dispute between an applicant and the energy company, resolved the dispute and reduced the debt from £7000+ to under £2000 (this debt was built up over a 1.5-year period).

The Charity helped a young woman who had fled domestic abuse with white goods. Having spent 6 months in a women's shelter she was allocated a 1-bedroom flat. These flats are completely empty, stripped of all whitegoods, and flooring. Applicants who have fled home with just the clothes they can take in a carry case are granted accommodation which has more often than not been stripped bare, for health and safety reasons. There is no bedding, no household items, no furniture, and no white goods, and often just a bare floor to sleep on. We receive many requests for help from those fleeing abuse who are faced with the stark fact that a new start in life, is most often from scratch. New furniture and white goods are high-ticket items.

A self-employed personal trainer fell victim to an online fraud and was given temporary support with his day to day living by way of a supermarket voucher. In need of extra work, he responded to a WhatsApp message purporting to be from a job opportunity and lost all his money.

"THANK YOU" from our applicants.

"Your support has been really appreciated; with the way you supported me and my family, it makes me even prouder to be Dutch. Thank you."

"I would like to thank you and the board of trustees from the bottom of my heart. This has made my day; I am so grateful! This will be such a great help for me."

"I will continue Thanking God for you, for the money you provide for me. You end shame in my Life."

"I can't thank the Koning Willem Fonds enough for their support. This will be a great help the coming months and give me some much-needed breathing space."

"Bedankt voor de hulp van het KWF dit jaar tijdens een moeilijke tijd. Het heeft veel voor mij betekend en het heeft mijn connectie met Nederland door het KWF een andere, en betere betekenis gegeven. Ik hoop dat jullie werk nog vele andere Nederlanders die het moeilijk hebben in het VK hoop zal bieden."

The Varied Ways we have Supported Applicants

The vast majority of support is given in supermarket vouchers, so that the applicants have food on the table, but there are many diverse needs, such as:

- renegotiating (energy) debts
- passport or other identity paperwork
- flooring
- white goods

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

The Charity is governed by statutes as revised in 1961 and registered with the Charity Commissioners under charity number 213032. The Statutes have been amended in subsequent years, the latest being on 29th May 2002.

GUIDELINES

The Board of Trustees, in consultation with the Social Work Coordinator, decides what assistance can be given. The Board will, in general, give priority to applications made by vulnerable people and those facing an emergency. The Social Work Coordinator sends out the application form, checks the applicant's eligibility and verifies the information provided and prepares a small dossier for the Trustees. The cases are discussed at the monthly Trustees' meetings or earlier if the matter is urgent.

RESERVES POLICY

The Executive Committee regularly reviews the Society's reserves policy. The level of reserves held is influenced by the annual budget, outstanding grant commitments, economic factors and investment returns.

INVESTMENT POWERS, POLICY AND PERFORMANCE

The Trustees' investment powers are governed by statute, which permits the Charity's funds to be invested in any security authorised by Law for the investment for the Trust property. The policy of the Trustees is to maintain income whilst preserving the real value of the investments. The Charity's investments have continued to be managed in conformity with our policy and their performance for the year has been acceptable.

RISK MANAGEMENT

The Trustees examine the major risks that the Charity faces each year. The Charity has very little fixed costs and no associated risks other than the ability to continue with and increase its current level of charitable work. This relies on the donations and the return of investments. Investments are managed by investment advisors and invested in a wide range of investments to reduce risk.

THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

213032

Principal address

7 Austin Friars
London
EC2N 2HA

Trustees

Mr W van Aken	
Ms MHM Berden	Honorary Treasurer (Joint)
Mr B Lahnstein	Honorary Treasurer (Joint)
Ms L de Boer	Honorary Secretary (Joint)
Mr DT Hartman	Vice Chair
Ms LG van Hellenberg Hubar	Chair
Ds B van de Lagemaat	Minister Dutch Church
Ms M Nauta	
Baroness RM van Pallandt	Legal Advisor
Ms A Schoots	
Ms M Sketchley	Honorary Secretary (Joint)
Jhr Mr AM Snouck Hurgronje	
Ms S Taal	(Appointed 01.02.2023)

Support

Ms M Koomans	Social Work Coordinator
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Independent Examiner

LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms L. G. van Hellenberg Hubar - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NETHERLANDS BENEVOLENT SOCIETY**

Independent examiner's report to the Trustees of The Netherlands Benevolent Society

I report to the charity trustees on my examination of the accounts of The Netherlands Benevolent Society (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Mr Jeremy Hyde FCCA FCA

LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Date:

THE NETHERLANDS BENEVOLENT SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 Unrestricted Total funds £	2022 funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		10,339	11,969
Other trading activities	2	2,620	4,239
Investment income	3	<u>27,022</u>	<u>27,075</u>
Total		<u>39,981</u>	<u>43,283</u>
EXPENDITURE ON			
Raising funds	4	6,402	6,669
Charitable activities			
Social Support Costs		23,473	18,439
Direct Aid		36,610	26,370
Governance costs		<u>5,125</u>	<u>4,549</u>
Total		<u>71,610</u>	<u>56,027</u>
Net (losses) on investments		<u>(10,063)</u>	<u>(48,144)</u>
NET INCOME/(EXPENDITURE)		(41,692)	(60,888)
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		<u>36,497</u>	<u>(58,523)</u>
Net movement in funds		(5,195)	(119,411)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,106,466	1,225,877
TOTAL FUNDS CARRIED FORWARD		<u>1,101,271</u>	<u>1,106,466</u>

The notes form part of these financial statements

THE NETHERLANDS BENEVOLENT SOCIETY

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Total funds £	2022 Total funds £
FIXED ASSETS			
Tangible assets	7	342	-
Investments	8	<u>1,084,004</u>	<u>1,044,306</u>
		1,084,346	1,044,306
CURRENT ASSETS			
Debtors	9	3,736	2,339
Cash at bank and in hand		<u>18,851</u>	<u>64,206</u>
		22,587	66,545
CREDITORS			
Amounts falling due within one year	10	(5,662)	(4,385)
		<u>16,925</u>	<u>62,160</u>
NET CURRENT ASSETS		<u>16,925</u>	<u>62,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,101,271</u>	<u>1,106,466</u>
NET ASSETS		<u>1,101,271</u>	<u>1,106,466</u>
FUNDS			
Unrestricted funds	11	<u>1,101,271</u>	<u>1,106,466</u>
TOTAL FUNDS		<u>1,101,271</u>	<u>1,106,466</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Ms L. G. van Hellenberg Hubar - Trustee

THE NETHERLANDS BENEVOLENT SOCIETY

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society. Governance costs incurred in connection with administration of the Society and compliance with constitutional and statutory requirements. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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.

Investment assets and income

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising events	<u>2,620</u>	<u>4,239</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Income from UK listed investments	<u>27,022</u>	<u>27,075</u>

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>6,402</u>	<u>6,669</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Social work coordinator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

		Computer equipment £
COST		
Additions		<u>513</u>
DEPRECIATION		
Charge for year		<u>171</u>
NET BOOK VALUE		
At 31 December 2023		<u>342</u>
At 31 December 2022		<u>-</u>

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	1,044,306
Additions	285,734
Disposals	(282,533)
Revaluations	<u>36,497</u>
At 31 December 2023	<u>1,084,004</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,084,004</u>
At 31 December 2022	<u>1,044,306</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>1,084,004</u>

The historical cost of the listed investments was £915,598 (2022 - £928,827).

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>3,736</u>	<u>2,339</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Taxation and social security	992	375
Other creditors	<u>4,670</u>	<u>4,010</u>
	<u>5,662</u>	<u>4,385</u>

11. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,106,466	(5,195)	1,101,271
TOTAL FUNDS	<u>1,106,466</u>	<u>(5,195)</u>	<u>1,101,271</u>

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,981	(71,610)	26,434	(5,195)
	<u>39,981</u>	<u>(71,610)</u>	<u>26,434</u>	<u>(5,195)</u>
TOTAL FUNDS	<u>39,981</u>	<u>(71,610)</u>	<u>26,434</u>	<u>(5,195)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	1,225,877	(119,411)	1,106,466
	<u>1,225,877</u>	<u>(119,411)</u>	<u>1,106,466</u>
TOTAL FUNDS	<u>1,225,877</u>	<u>(119,411)</u>	<u>1,106,466</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	43,283	(56,027)	(106,667)	(119,411)
	<u>43,283</u>	<u>(56,027)</u>	<u>(106,667)</u>	<u>(119,411)</u>
TOTAL FUNDS	<u>43,283</u>	<u>(56,027)</u>	<u>(106,667)</u>	<u>(119,411)</u>

This fund represents the capital account where the Board of Trustees have the power to convert such funds into expendable income at their discretion.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE NETHERLANDS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,941	10,046
Gift aid	<u>1,398</u>	<u>1,923</u>
	10,339	11,969
Other trading activities		
Fundraising events	2,620	4,239
Investment income		
Income from UK listed investments	<u>27,022</u>	<u>27,075</u>
Total incoming resources	39,981	43,283
EXPENDITURE		
Investment management costs		
Portfolio management	6,402	6,669
Charitable activities		
Staff salaries	21,800	17,000
Pensions	346	308
Grants to individuals	<u>36,610</u>	<u>26,370</u>
	58,756	43,678
Support costs		
Management		
Website	455	445
Telephone	184	23
Postage and stationery	273	213
Printing	175	193
Travel	69	257
Computer equipment depreciation	<u>171</u>	<u>-</u>
	1,327	1,131
Governance costs		
Sundries	557	-
Accountancy and legal fees	4,488	3,958
Bank charges	80	656
Exchange losses	<u>-</u>	<u>(65)</u>
	5,125	4,549
Total resources expended	<u>71,610</u>	<u>56,027</u>
Net expenditure before gains and losses	(31,629)	(12,744)
Realised recognised gains and losses		
Carried forward	(31,629)	(12,744)

This page does not form part of the statutory financial statements

THE NETHERLANDS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Realised recognised gains and losses		
Brought forward	(31,629)	(12,744)
Realised gains/(losses) on fixed asset investments	<u>(10,063)</u>	<u>(48,144)</u>
Net expenditure	<u>(41,692)</u>	<u>(60,888)</u>

This page does not form part of the statutory financial statements

THE NETHERLANDS BENEVOLENT SOCIETY KONING WILLEM FONDS

England & Wales - Charity number 213032

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE NETHERLANDS BENEVOLENT SOCIETY**

THE NETHERLANDS BENEVOLENT SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The Society's objective is to render assistance to Dutch citizens in need, living in the UK, irrespective of race or religion. Assistance is given to others in the UK if they are surviving widows or widowers of Dutch nationals, or children with at least one parent of Dutch nationality. Assistance is provided in circumstances such as illness, mental stress, an emergency, old age, poverty and generally, where an acute need of any kind exists or the opportunity presents itself for the improvement of conditions of life where these are considered as below acceptable level. It can take one or more of the following forms;

- (1) Advice and comfort to those eligible for assistance by means of counselling by the Social Work Coordinator.
- (2) The granting of a periodic payment or a one-time cash payment.
- (3) The granting of a loan.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities and setting the grant making policy for the year.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

MESSAGE FROM THE CHAIR

Dear Friends of the Koning Willem Fonds,

As our newsletter at Christmas highlighted, we were relieved to report the negative impact of Covid significantly reduced as 2022 progressed. This relief, however, was tempered by worries of a deepening 'cost-of-living' crisis and the on-going Brexit issues impacting our Charity applicants. Inevitably therefore, our 2022 applicant numbers were high with 95 individuals approaching us for help; significantly up on the total of 88 individuals for 2021 (Social Work Report on page 4) and the indications were then, at Christmas, that 2023 would be another busy year, the 5th in a row. Writing now, some 3 months into 2023, we can report application numbers have remained high. In part perhaps because of a 'charity search upgrade' at 'Turn2Us', the charity finder website that is most often used by applicants to find us (although there are also introductions through the embassy, the Dutch Church or Citizens Advice). However, mostly we believe the rise in applicant numbers is a direct reflection of inflationary pressures on meagre household budgets and this will likely feature for some time to come.

Please read our Social Work Report which sets out how applicants find us, their age ranges (mostly single, young individuals), and the type of support we give (mostly through supermarket vouchers). Virtually all beneficiaries write to let us know their appreciation for how we have helped them, both through our emotional support and through financial measures. I want to thank all Trustees for their time and energy this past year and particularly those Trustees who helped restart our personal engagement with applicants as the coronavirus eased.

The Office for National Statistics (ONS) published an update with 'cost-of-living' insights in February 2023; this showed the twin impact of the global recovery from the coronavirus, combined with the conflict in the Ukraine, as significantly impacting consumer prices. It stated inflationary pressures were now rising at their fastest rate in four decades. The ONS report suggested 20% of adults were experiencing shortages of essential food items; concerns were also expressed about the impact of energy price pressures (electricity prices up 67% and gas prices up 130%). It reported people were cutting back on energy usage in order to affect some control over rising utility bills, and that this was impacting mental and physical health. Another ONS report on Domestic Abuse highlighted some 5% of adults (aged 16+ years) experienced domestic abuse in 2022. The Koning Willem Fonds' own experience, in 2022 and going into 2023, completely aligns with this.

On the positive side, our ability to resume face-to-face meetings in 2022 with applicants has been pleasing. Trustees gain the clearest understanding of an applicant's issues through personal interaction. It is through pro-active visiting that our decision making process, how best to support each individual applicant is enhanced. The most effective financial impact we make is achieved through sending electronic supermarket vouchers but our emotional support for those with mental health issues (or other setbacks) is also an important feature. As a result of the 'cost-of living' pressure the Trustees decided in the Autumn of 2022 to increase the value of monthly supermarket vouchers by 20%. We similarly assessed and decided that the monthly pension for those who receive it should be increased but, that this increase would feed through at a slightly slower rate. Both decisions will significantly impact our Charitable Expenditure in 2023.

Although (almost a topic of the past) the fallout from Brexit still impacts Charitable Expenditure we continue to prioritise helping those who need 'identity papers' in order to claim for EU Settled Status and social benefits. To this end it may be of interest to read that passport application costs, per person, averages out at a cost to the Charity of some £300 (a particular additional cost item is the Home Office NQ form which has an onerous price tag of £250pp). UK Home Office numbers, on how many UK resident Europeans have applied for "Settled Status", stands at just over 6 million (adjusting for repeat applicants) with some 150,000 from The Netherlands.

One feature of Brexit we would like to draw your attention to is the gradual increase in applicants enquiring about moving back to The Netherlands. A 'typical applicant' of ours is commonly experiencing financial hardship and this means they turn to the Charity for help with removal costs to The Netherlands. We highlight this because it is distressing to hear once these applicants arrive 'back' in The Netherlands, that their living conditions are challenging, and they face 'hostility' equal to that which they had hoped to leave behind. Our advice remains that applicants must take their time before making the momentous decision to move country based on the adage, 'better the devil you know'.

As mentioned earlier dependence on donor income in 2023 is going to be heightened; we were thankful therefore to hold a large fundraising art auction event on Koningsdag early in 2022. This event raised a much needed £4000. I would like to thank the Trustees and our Events organiser for helping achieve this.

Whilst the financial position of the Charity remains strong, sponsorship and donation income has not kept up with the increased demand for help. Direct Aid increased in the past year by 27% and consequently we have had to draw down from our capital reserves to finance the work we do. Through the course of 2022 our investment fund realised a loss of £48,144 and dividend income of £27,075 was received. Gift Aid clawback providentially helped bring in extra monies. Overall Net Numbers (Income less Expenditure) led to a loss of £60,888 in 2022. Looking forward it is likely that over the next few years we will see continued funding pressure and as such it is a regret that we have been unsuccessful in interesting Dutch corporates in the necessary work we do for people of Dutch descent living here in the United Kingdom.

THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

As a final comment, in a the world where there are huge fears on the climate front, increasing areas of global conflict and inflationary pressures, which are all issues that receive deserved focus, we worry that there is a loss of focus on the individual. Our work deals with people who live at the margins, whose livelihood is under threat, often through no fault of their own. We attempt to make a difference and to help those suffering from social injustice, bureaucratic nightmare issues, and a loss of forward direction. By listening to the challenged individual we hope to provide purpose and to overcome angst and to help someone move forward to a better future.

Thank you for your continued interest in the Koning Willem Fonds and we hope very much to see you at some point in 2023. You will be aware we are totally reliant on private donations from people such as yourself, in order to fund the work we do, and we would like to thank all those who have donated.

Best wishes
Loesje van Hellenberg Hubar

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

FACT SHEET

TO PROVIDE HELP TO DUTCH CITIZENS IN NEED, WHO ARE RESIDENT IN THE UK.

Our applicants have often tried and failed to access help elsewhere so that by the time they reach us their personal situation can be very urgent.

A small handful of applicants receive a regular monthly pension from the Charity to help with living costs.

A significant proportion of our applicants are single mothers.

A significant proportion of our applicants have mental health issues.

Many people find the burden of modern bureaucracy onerous which impedes the provision of satisfactory financial and emotional support.

Our Philosophy

- To actively listen to every applicant's life story
- To visit as many applicants as possible
- To provide a collective and considered strategy of help

Our Finances & Operations

- We have a small investment fund
- We receive no corporate sponsorship
- We rely on private donor generosity
- We employ one Social Work Coordinator
- The Board of 14 Trustees meet monthly, giving their time and input free of charge

This is how Donor gifts allow the KWF to support its applicants.

£20 - pays for passport photo costs. Some 5-10 people per annum cannot afford the cost of a new passport, or indeed the travel cost to London.

£60 - pays for 1 weeks' worth of food vouchers. In any given year supermarket vouchers accounts for half the monies spent by the Charity.

£120 - pays for a warm coat with waterproof shoes.

SOCIAL WORK REPORT

2022 Social Work - some 95 enquiries from applicants.

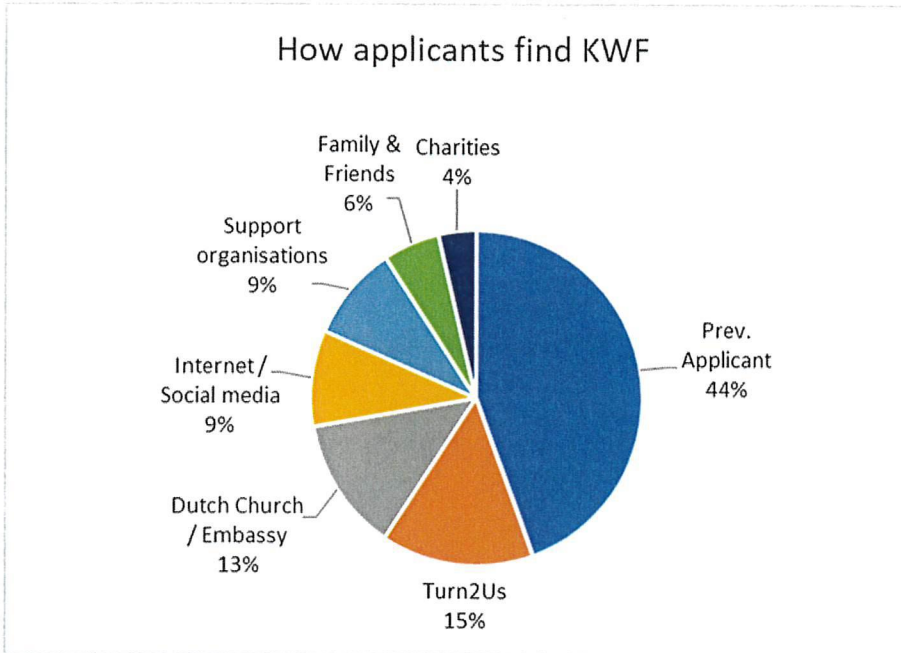
Number of Enquiries	2022	2021	2020	2019	2018	2017	2016	2015	2014
	95	82	94	101	50	30	36	68	54

Applicant Information breakdown

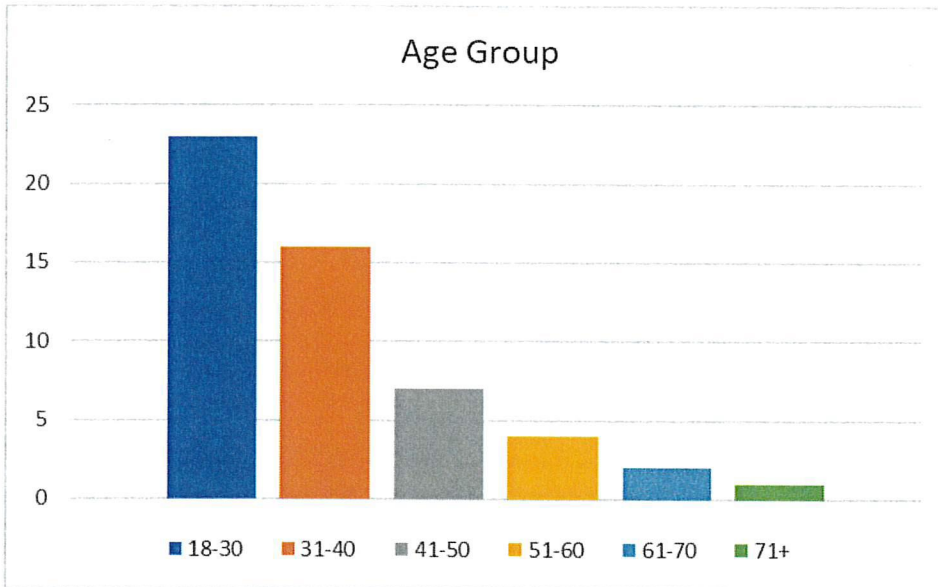
Applicants come to us via a variety of routes, sometimes because of a referral by another charity, or via the Dutch Embassy, or by word of mouth. Others find us using internet searches via the Turn2Us website which has a grant finder application.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022



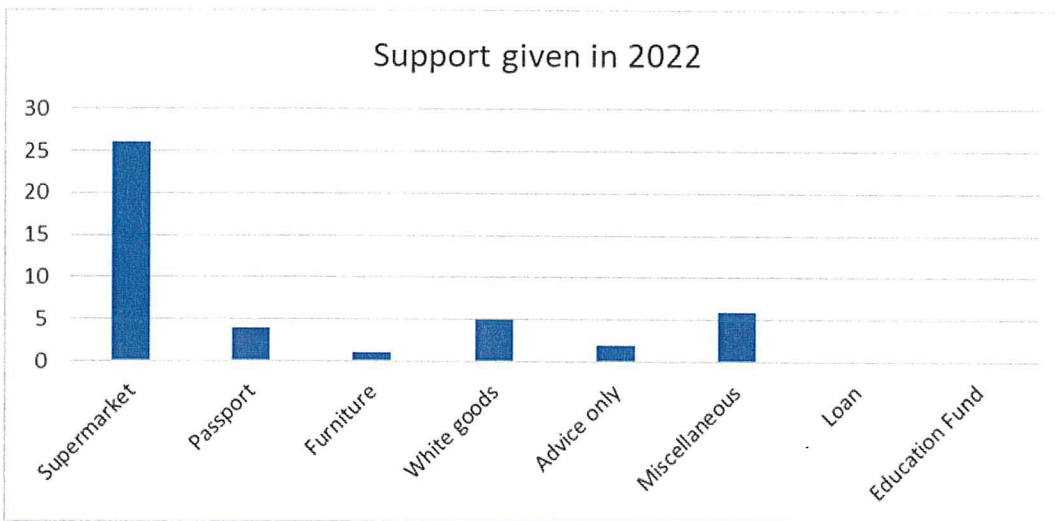
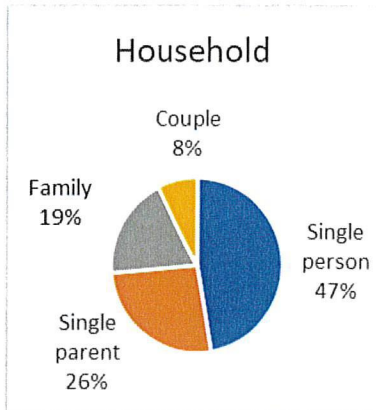
Previous applicants, who make up nearly half of all applications have approached the Charity 2 or more times in the last five years.



Seven out of ten applicants are under 40. These are individuals who have not had the benefit of a solid start in life or have young families to support. Over the past decade it is single households in particular that have requested help.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022



The table above outlines the most frequently used method of support; supermarket e-vouchers are as ever the most popular as applicants appreciate the ease of use (via mobile phone or internet).

"THANK YOU" from our applicants

"Thank you very much, it will make a huge difference!"

"I cannot begin to express my appreciation for what you have done for me at my current predicament. I thank you for everything."

"Thanks again for the Tesco gift card this month - it really helped a lot and allowed me to focus on other important things without worrying too much about food costs."

"I wanted to say thank you so much for the help; wouldn't have this without you."

"I would like to thank the Trustees for their kind generosity in supporting my clients. The Argos vouchers have helped make their flat a home and both sisters are hugely grateful."

"Thank you and all trustees for this unexpected kindness."

"Oh no, I wasn't expecting this, I am speechless, burst into tears! I am accepting this as a Christmas present which I wasn't expecting to receive from anyone this year."

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The Varied Ways we have Supported Applicants

The vast majority of support is given in supermarket vouchers, so that the applicant(s) have food on the table, but there are many diverse needs, such as:

- School uniform
- Winter clothing
- Debt Relief
- Laptop for education or work
- Bedbug fumigation and new mattress
- Heater
- Passport costs
- Microwave

The Charity has also on several occasions put out an appeal on Dutch Social Media for second-hand baby items and been able to help several families with baby clothing, a cot or a car seat.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

The Charity is governed by statutes as revised in 1961 and registered with the Charity Commissioners under charity number 213032. The Statutes have been amended in subsequent years, the latest being on 29th May 2002.

GUIDELINES

The Board of Trustees, in consultation with the Social Work Coordinator, decides what assistance can be given. The Board will, in general, give priority to applications made by vulnerable people and those facing an emergency. The Social Work Coordinator sends out the application form, checks the applicant's eligibility and verifies the information provided and prepares a small dossier for the Trustees. The cases are discussed at the monthly Trustees' meetings or earlier if the matter is urgent.

RESERVES POLICY

The Executive Committee regularly reviews the Society's reserves policy. The level of reserves held is influenced by the annual budget, outstanding grant commitments, economic factors and investment returns.

INVESTMENT POWERS, POLICY AND PERFORMANCE

The Trustees' investment powers are governed by statute, which permits the Charity's funds to be invested in any security authorised by Law for the investment for the Trust property. The policy of the Trustees is to maintain income whilst preserving the real value of the investments. The Charity's investments have continued to be managed in conformity with our policy and their performance for the year has been acceptable.

RISK MANAGEMENT

The Trustees examine the major risks that the Charity faces each year. The Charity has no fixed costs and no associated risks other than the ability to continue with and increase its current level of charitable work. This relies on the donations and the return of investments. Investments are managed by investment advisors and invested in a wide range of investments to reduce risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

213032

Principal address

7 Austin Friars
London
EC2N 2HA

THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Mr W van Aken	
Ms MHM Berden	Honorary Treasurer (Joint)
Ms L de Boer	Honorary Secretary (Joint)
Mr DTM Hartman	Vice Chair
Ms LG van Hellenberg Hubar	Chair
Mr H van Klaveren	(Resigned 18.05.2022)
Ds B van de Lagemaat	Minister Dutch Church
Mr B Lahnstein	Honorary Treasurer (Joint)
Ms M Nauta	
Baroness RM van Pallandt	Legal Advisor
Ms AH Schoots	
Ms M Sketchley	Honorary Secretary (Joint)
Jhr Mr AM Snouck Hurgronje	

Support

Ms M Koomans	Social Work Coordinator
Ms SM Taekema van Tiggelen	Events Coordinator

Independent Examiner

LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Approved by order of the board of trustees on 14 April 2023 and signed on its behalf by:

Ms L. G. van Hellenberg Hubar - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NETHERLANDS BENEVOLENT SOCIETY**

Independent examiner's report to the trustees of The Netherlands Benevolent Society

I report to the charity trustees on my examination of the accounts of The Netherlands Benevolent Society (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Mr Jeremy Hyde FCCA FCA
LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Date: 14 April 2023

THE NETHERLANDS BENEVOLENT SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		11,969	9,364
Other trading activities	2	4,239	-
Investment income	3	<u>27,075</u>	<u>31,686</u>
Total		<u>43,283</u>	<u>41,050</u>
EXPENDITURE ON			
Raising funds	4	6,669	6,695
Charitable activities			
Social Support Costs		18,439	17,561
Direct Aid		26,370	20,796
Governance costs		<u>4,549</u>	<u>4,822</u>
Total		<u>56,027</u>	<u>49,874</u>
Net gains/(losses) on investments		<u>(48,144)</u>	<u>15,180</u>
NET INCOME/(EXPENDITURE)		(60,888)	6,356
Other recognised gains/(losses)			
Gains/(losses) on revaluation of fixed assets		<u>(58,523)</u>	<u>78,335</u>
Net movement in funds		(119,411)	84,691
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,225,877</u>	<u>1,141,186</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,106,466</u></u>	<u><u>1,225,877</u></u>

The notes form part of these financial statements

THE NETHERLANDS BENEVOLENT SOCIETY

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 Total funds £	2021 Total funds £
FIXED ASSETS			
Investments	7	1,044,306	1,179,029
CURRENT ASSETS			
Debtors	8	2,339	2,041
Cash at bank and in hand		<u>64,206</u>	<u>48,654</u>
		66,545	50,695
CREDITORS			
Amounts falling due within one year	9	(4,385)	(3,847)
		<u>62,160</u>	<u>46,848</u>
NET CURRENT ASSETS		<u>62,160</u>	<u>46,848</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,106,466</u>	<u>1,225,877</u>
NET ASSETS		<u>1,106,466</u>	<u>1,225,877</u>
FUNDS			
Unrestricted funds	10	<u>1,106,466</u>	<u>1,225,877</u>
TOTAL FUNDS		<u>1,106,466</u>	<u>1,225,877</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14 April 2023 and were signed on its behalf by:

Ms L. G. van Hellenberg Hubar - Trustee

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society. Governance costs incurred in connection with administration of the Society and compliance with constitutional and statutory requirements. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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.

Investment assets and income

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	<u>4,239</u>	<u>-</u>

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. INVESTMENT INCOME

	2022	2021
	£	£
Income from UK listed investments	<u>27,075</u>	<u>31,686</u>

4. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>6,669</u>	<u>6,695</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Social work coordinator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	1,179,029
Additions	237,884
Disposals	(314,084)
Revaluations	<u>(58,523)</u>
At 31 December 2022	<u>1,044,306</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,044,306</u>
At 31 December 2021	<u>1,179,029</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>1,044,306</u>

The historical cost of the listed investments was £928,827 (2021 - £938,685).

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other debtors		<u>2,339</u>	<u>2,041</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Taxation and social security		375	275
Other creditors		<u>4,010</u>	<u>3,572</u>
		<u>4,385</u>	<u>3,847</u>
10. MOVEMENT IN FUNDS			
	At 1.1.22	Net movement	At
	£	in funds	31.12.22
		£	£
Unrestricted funds			
General fund	1,225,877	(119,411)	1,106,466
	<u>1,225,877</u>	<u>(119,411)</u>	<u>1,106,466</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	43,283	(56,027)	(106,667)	(119,411)
	<u>43,283</u>	<u>(56,027)</u>	<u>(106,667)</u>	<u>(119,411)</u>

Comparatives for movement in funds

	At 1.1.21	Net movement	At
	£	in funds	31.12.21
		£	£
Unrestricted funds			
General fund	1,141,186	84,691	1,225,877
	<u>1,141,186</u>	<u>84,691</u>	<u>1,225,877</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	41,050	(49,874)	93,515	84,691
	<u>41,050</u>	<u>(49,874)</u>	<u>93,515</u>	<u>84,691</u>

This fund represents the capital account where the Board of Trustees have the power to convert such funds into expendable income at their discretion.

THE NETHERLANDS BENEVOLENT SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE NETHERLANDS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,046	9,364
Gift aid	<u>1,923</u>	<u>-</u>
	11,969	9,364
Other trading activities		
Fundraising events	4,239	-
Investment income		
Income from UK listed investments	<u>27,075</u>	<u>31,686</u>
Total incoming resources	43,283	41,050
EXPENDITURE		
Investment management costs		
Portfolio management	6,669	6,695
Charitable activities		
Staff salaries	17,000	16,500
Pensions	308	298
Grants to individuals	<u>26,370</u>	<u>20,796</u>
	43,678	37,594
Support costs		
Management		
Website	445	441
Telephone	23	48
Postage and stationery	213	204
Printing	193	55
Travel	<u>257</u>	<u>15</u>
	1,131	763
Governance costs		
Accountancy and legal fees	3,958	3,864
Bank charges	656	136
Exchange losses	<u>(65)</u>	<u>822</u>
	4,549	4,822
Total resources expended	<u>56,027</u>	<u>49,874</u>
Net expenditure before gains and losses	(12,744)	(8,824)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(48,144)</u>	<u>15,180</u>
Net (expenditure)/income	<u>(60,888)</u>	<u>6,356</u>

This page does not form part of the statutory financial statements

THE NETHERLANDS BENEVOLENT SOCIETY KONING WILLEM FONDS

England & Wales - Charity number 213032

Accounts

REGISTERED CHARITY NUMBER: 213032

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
THE NETHERLANDS BENEVOLENT SOCIETY**

THE NETHERLANDS BENEVOLENT SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society's objective is to render assistance to Dutch citizens in need, living in the UK, irrespective of race or religion. Assistance is given to others in the UK if they are surviving widows or widowers of Dutch nationals, or children with at least one parent of Dutch nationality. Assistance is provided in circumstances such as illness, mental stress, an emergency, old age, poverty and generally, where an acute need of any kind exists or the opportunity presents itself for the improvement of conditions of life where these are considered as below acceptable level. It can take one or more of the following forms;

- (1) Advice and comfort to those eligible for assistance by means of counselling by the Social Work Coordinator.
- (2) The granting of a periodic payment or a one-time cash payment.
- (3) The granting of a loan.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities and setting the grant making policy for the year.

THE NETHERLANDS BENEVOLENT SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

MESSAGE FROM THE CHAIR

Dear Friend of the Koning Willem Fonds,

Each year always brings a unique set of challenges yet nonetheless 2021 was, for the second year running, more remarkable and demanding than most in the Charity's recent history. Applicant numbers once again remained high so I start this letter by thanking the Charity's Trustees, the Events Coordinator and our Social Work Coordinator especially for the invaluable input they have given throughout another busy year. I am delighted to also report most of the tasks we set ourselves for the year were achieved so that the Charity should be more operationally effective to help those disadvantaged and in need in the decade ahead.

The specific challenges of Covid with its long and compounding economic and social tentacles, led us to set up a Corona Fund at the start of 2021. The fund was specifically geared towards 'non-typical' applicants; for example, those working in the hospitality or music industry who normally could be said to enjoy a reasonable standard of living, but for Covid. We felt that this tied in with our ethos of providing 'a helping hand in time of need'. (In total some 23 payments were made to people who applied to the Corona Fund looking for financial help with their monthly outgoings.)

During my ten years at the KWF as Trustee, Treasurer, and Chair, I have witnessed subtle changes in the composition of our typical applicant, although no case could ever be considered typical. I thought it might be interesting to look back at caseload numbers at that time, and caseload types, and compare this with the cases of today.

It is interesting to note how prevalent payday loan company problems were in 2011, as opposed to now. Many applicants then borrowed monies without realising the high interest charges they had signed up to. The Charity also discovered that often no proper income checks had been initiated by the lender and because of this lack of lending transparency, we sometimes would refer cases to the Financial Ombudsman. In 2021 this problem has completely dropped away because of better financial regulation protecting the more vulnerable in society. In 2011 caseload numbers were close to 40 per annum; in the past few years we have receive between 90 to 100 applicants per annum. Technology and the impact of both Brexit and Covid explain this surge.

Caseload Comparative	2021	2011
Annual enquiries	82	39
Cases Supported	60%	51%
Long Term Beneficiaries	2	6

Figures for 2021 exclude the 23 Corona Fund payments.

Back in 2011 the Charity adopted a new strategy, which we hoped would improve our ability and efficacy in providing finances to applicants, by introducing the use of supermarket vouchers. These vouchers meant critical monies were more speedily available to those where 'need' had been identified by Trustees. Now some ten years later, supermarket vouchers have become the main artery used to provide funds to applicants, and indeed accounts for almost half of our yearly 'giving' total. Due to the success of this scheme we decided last year to set up a commercial account with our chosen voucher provider. This means rather than just sourcing vouchers from one supermarket, we now can do this across the entire range of UK supermarkets. The Charity also continues to focus on delivering practical help to applicants where possible, i.e. by accompanying them to embassy appointments for new passports, or helping source baby clothes and equipment. In one instance in 2021 the Charity helped an applicant receive a significant payout after making an asbestosis claim, following the death of the family's main income earner from this disease.

With the rise in case load numbers we have seen in recent years the Charity decided to reorganise the officer roles amongst its Trustee members. Notable is the choice of 'Job sharing' (between two Trustees) for both the Honorary Treasurer and the Honorary Secretary positions. Looking ahead the Charity may need to assess if additional support staff is required to help our Social Work Coordinator. This is not only a reflection of higher numbers, but also because the length of time of our involvement with a typical case. For instance in 2021 we finally signed off on one applicant who the Charity has been supporting for some 5 years. Obviously this is exceptional, but there is no denying the cases we help are often complex, requiring multiple strategies which take time to embed, and this longer time represents a cost.

THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

So after ten years of my involvement with the Charity my message is primarily that caseload numbers have doubled and are increasingly complex. In order to cope with this, we have taken a number of steps to share this extra responsibility almost the trustee team. Whilst our financial position remains strong, sponsorship and donation income has not kept up with the increased demand for help. Clearly the Koning Willem Fonds has had to draw down from its capital reserves to finance the work it does. Through the course of 2021 the investment fund realised a profit of £15,180 and received dividend income of £31,686 along with a gain in investment value of £78,335 during the year leading to a total return (realised and unrealised) on investment of 11%.

The past year has been full of uncertainty for everyone. Going through a pandemic with little financial security, without a stable roof over your head, or having to deal with ill health or bereavement, made 2021 extra challenging for our applicants. Price rises, the end of government support schemes, and changes to benefits mean that for many, the immediate outlook remains worrying. The small acts of kindness the KWF can offer, often goes a long way. I promise that the entire amount of any contribution you make, will all be spent on needy applicants. The recent rise in energy prices and other cost of living items means demand for our help through the course of 2022 is likely to remain high.

We very much hope in 2022 we may see a return to a more normal year, enabling us to undertake fund-raising events where we hope once again to be able to meet our friends such as yourself. Lastly I want to express my thanks to you, our donors, for helping us to make a difference to the lives of those who come to the Charity for help.

Loesje van Hellenberg Hubar

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FACT SHEET

TO PROVIDE HELP TO DUTCH CITIZENS IN NEED, WHO ARE RESIDENT IN THE UK.

Our applicants have often tried and failed to access help elsewhere so that by the time they reach us their personal situation can be very urgent.

A small handful of applicants receive a regular monthly pension from the Charity to help with living costs.

A significant proportion of our applicants are single mothers.

A significant proportion of our applicants have mental health issues.

Many people find the burden of modern bureaucracy onerous which impedes the provision of satisfactory financial and emotional support.

Our Philosophy

- To actively listen to every applicant's life story
- To visit as many applicants as possible
- To provide a collective and considered strategy of help

Our Finances & Operations

- We have a small investment fund
- We receive no corporate sponsorship
- We rely on private donor generosity
- We employ one Social Work Coordinator
- The Board of 14 Trustees meet monthly, giving their time and input free of charge

This is how Donor gifts allow the KWF to support its applicants.

£20 - pays for passport photo costs. Some 5-10 people per annum cannot afford the cost of a new passport, or indeed the travel cost to London.

£50 - pays for 1 weeks' worth of food vouchers. In any given year supermarket vouchers accounts for half the monies spent by the Charity.

£100 - pays for a warm coat with waterproof shoes.

SOCIAL WORK REPORT

2021 Social Work Graphs

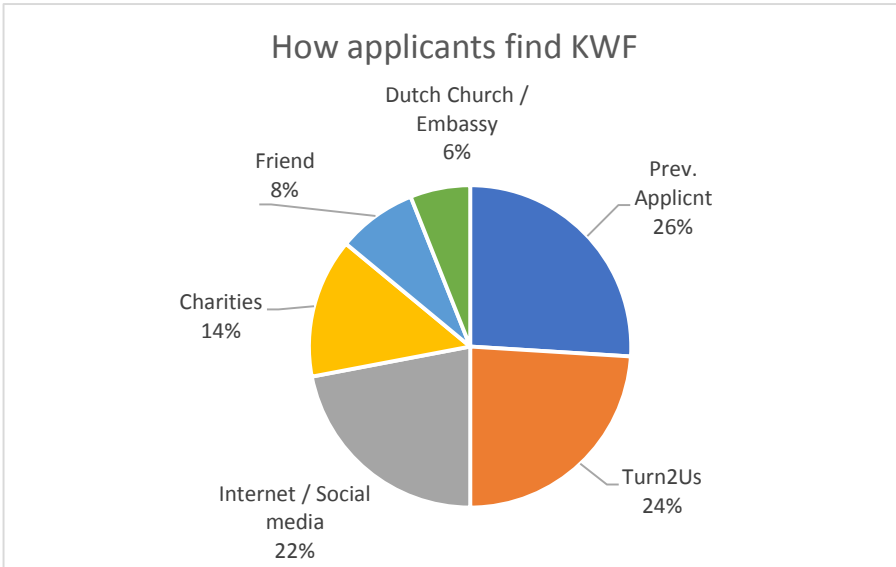
In 2021 we received 82 enquiries, less than the previous year, but still significantly higher than in the pre-2019 period, when the average number of enquiries was 48.

Enquiries	2021	2020	2019	2018	2017	2016	2015	2014
	82	94	101	50	30	36	68	54

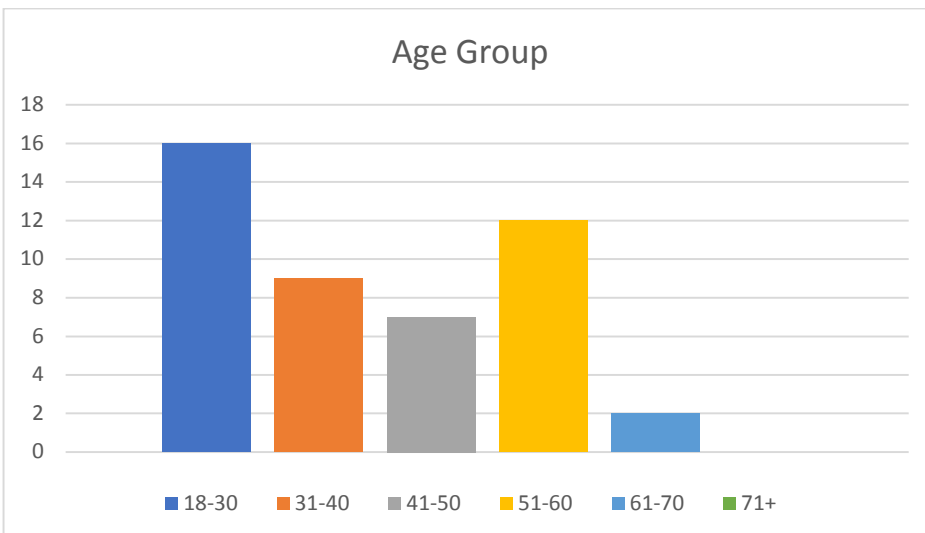
THE NETHERLANDS BENEVOLENT SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021

Besides applications to the main KWF fund, an additional 23 payments (worth £ 100 each of supermarket vouchers) were made from the Corona Fund which ran from January to July 2021.

Our applicants come to us by a variety of routes such as referrals by other Charities or information via the Dutch Embassy or friends, but the vast majority come to us via internet searches; in particular the Turn2Us website with grant finder application. A quarter of those who apply have applied before but are still in need of further support. The Corona Fund was advertised via Facebook and the KWF Website, so all those applications came via that route and are excluded from the table below.



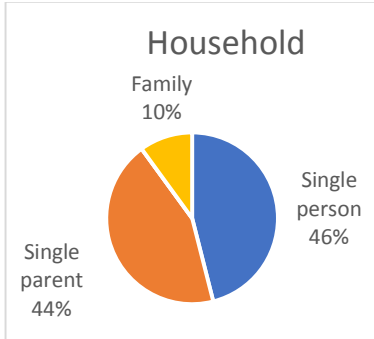
Half of all applicants are under 40; those who have not had a solid start in life or those with young families to support. A key factor for this group is that they are often in single person/single parent households, without the support of family or a second earner.



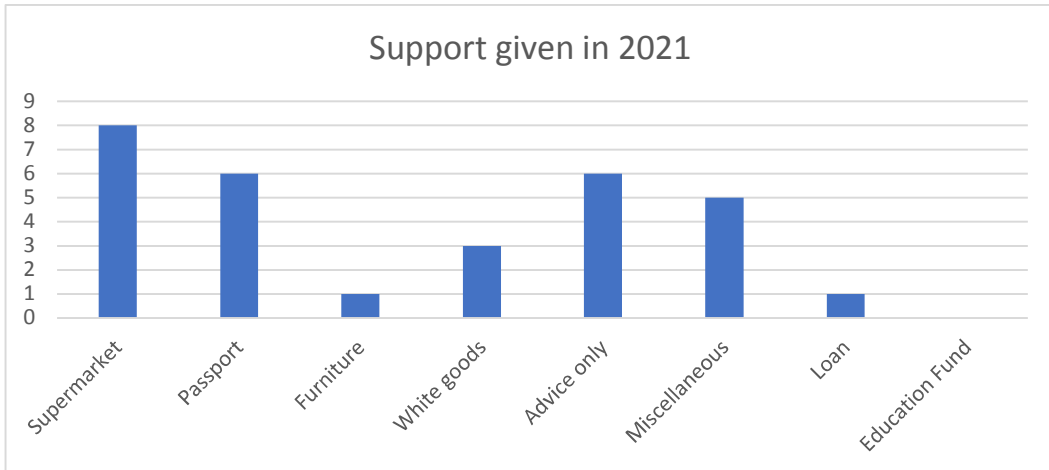
THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

90% of applicants are from single-adult households.



On 30th June 2021, the deadline for applications for EU Settled Status was reached and, in the lead up to this date, the Charity supported a higher number of passport applications than usual, and also provided help and support with the EUSS application.



The most frequent method of support is via e-vouchers from supermarkets and other retailers for groceries or white goods. Most applicants prefer the e-vouchers as they can use them via phone or internet.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

"THANK YOU" from our applicants

"Please thank everyone and I'm really pleased with this help."

"I bought a washing machine with the generous fund, and it's been fitted into my kitchen last month. Please thank the trust for me and thank you so much for your help."

"We are going to have a lovely Christmas thanks to KWF am very grateful thanks for everything. God bless you."

"I asked my son to buy the biggest and most beautiful card in the shop to Thank You for all your help."

"Thank you very much for this good news. I can now repair my front teeth that were damaged in the assault."

"We are very grateful once again for what your charity has done, and I know one day I will repay the kindness so that someone else who was in need can have a second chance like you gave me."

The Varied Ways we have Supported Applicants

- " Provided emergency hostel accommodation for a seasonal worker, left without support by his employer.
- " A washing machine for a single parent with three young children.
- " An internet dongle to a single man to replace his connector that was stolen by an abusive partner.
- " Travel costs from the north of Scotland to attend a passport application.
- " Negotiation with bailiffs and provision of a loan to stave off repossession of household goods.
- " Communication with local council housing department to rehouse a young woman suffering from sexual intimidation by neighbour.
- " Organising passport applications and accompanying vulnerable applicants to the embassy.
- " A cooker for a recently bereaved and homeless family of 3 who had been trying to cook meals with a 2-plate camping set and a toaster in a largely unfurnished property.
- " Fees for a letter of non-acquisition of British Citizenship from the Home Office for applicants who have let their passport lapse for more than 2 years.
- " Secondhand baby items for new single parents.
- " Providing information about returning to the Netherlands for a single parent with no support network in the UK who wants to go back to friends in the Netherlands
- " Health and Safety certification for the construction industry for an unemployed roofer to find work on building sites.
- " Household furnishings and furniture for a single parent who was urgently relocated to an empty flat more than 200 miles away from her home, due to racial harassment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

The Charity is governed by statutes as revised in 1961 and registered with the Charity Commissioners under charity number 213032. The Statutes have been amended in subsequent years, the latest being on 29th May 2002.

GUIDELINES

The Board of Trustees, in consultation with the Social Work Coordinator, decides what assistance can be given. The Board will, in general, give priority to applications made by vulnerable people and those facing an emergency. The Social Work Coordinator sends out the application form, checks the applicant's eligibility and verifies the information provided and prepares a small dossier for the Trustees. The cases are discussed at the monthly Trustees' meetings or earlier if the matter is urgent.

RESERVES POLICY

The Executive Committee regularly reviews the Society's reserves policy. The level of reserves held is influenced by the annual budget, outstanding grant commitments, economic factors and investment returns.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT INVESTMENT POWERS, POLICY AND PERFORMANCE

The Trustees' investment powers are governed by statute, which permits the Charity's funds to be invested in any security authorised by Law for the investment for the Trust property. The policy of the Trustees is to maintain income whilst preserving the real value of the investments. The Charity's investments have continued to be managed in conformity with our policy and their performance for the year has been acceptable.

RISK MANAGEMENT

The Trustees examine the major risks that the Charity faces each year. The Charity has no fixed costs and no associated risks other than the ability to continue with and increase its current level of charitable work. This relies on the donations and the return of investments. Investments are managed by investment advisors and invested in a wide range of investments to reduce risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

213032

Principal address

7 Austin Friars
London
EC2N 2HA

Trustees

Mr W van Aken	Honorary Treasurer (Resigned 02.06.2021)
Ms MHM Berden	Honorary Treasurer (Joint)
Mr B Lahnstein	Honorary Treasurer (Joint) (Appointed 02.06.2021)
Ms L de Boer	Honorary Secretary (Joint)
Ms A Bos	(Resigned 26.05.2021)
Mr DT Hartman	Vice Chair
Ms LG van Hellenberg Hubar	Chair
Mr H van Klaveren	
Ds B van de Lagemaat	Minister Dutch Church
Ms M Nauta	
Baroness RM van Pallandt	Legal Advisor
Ms M Sketchley	Honorary Secretary (Joint)
Jhr Mr AM Snouck Hurgronje	
Ms A Schoots	(Appointed 26.05.2021)

Support

Ms M Koomans	Social Work Coordinator
Ms SM Taekema van Tiggelen	Events Coordinator

Independent Examiner

LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Approved by order of the board of trustees on 25 April 2022 and signed on its behalf by:

Ms L. G. van Hellenberg Hubar - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NETHERLANDS BENEVOLENT SOCIETY**

Independent examiner's report to the trustees of The Netherlands Benevolent Society

I report to the charity trustees on my examination of the accounts of The Netherlands Benevolent Society (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Mr Jeremy Hyde FCCA FCA
LEES
Chartered Certified Accountants
Hogarth House
136 High Holborn
London
WC1V 6PX

Date: 26 April 2022

THE NETHERLANDS BENEVOLENT SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		9,364	12,288
Investment income	2	<u>31,686</u>	<u>25,142</u>
Total		41,050	37,430
EXPENDITURE ON			
Raising funds	3	6,695	6,171
Charitable activities			
Social Support Costs		17,561	18,141
Direct Aid		20,796	34,658
Governance costs		4,822	4,164
Total		<u>49,874</u>	<u>63,134</u>
Net gains/(losses) on investments		<u>15,180</u>	<u>(31,210)</u>
NET INCOME/(EXPENDITURE)		6,356	(56,914)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		<u>78,335</u>	<u>56,994</u>
Net movement in funds		84,691	80
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,141,186</u>	<u>1,141,106</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,225,877</u></u>	<u><u>1,141,186</u></u>

The notes form part of these financial statements

THE NETHERLANDS BENEVOLENT SOCIETY

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Investments	6	1,179,029	1,100,920
CURRENT ASSETS			
Debtors	7	2,041	-
Cash at bank and in hand		<u>48,654</u>	<u>44,676</u>
		50,695	44,676
CREDITORS			
Amounts falling due within one year	8	(3,847)	(4,410)
		<u>46,848</u>	<u>40,266</u>
NET CURRENT ASSETS			
		<u>46,848</u>	<u>40,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,225,877	1,141,186
NET ASSETS		<u>1,225,877</u>	<u>1,141,186</u>
FUNDS	9		
Unrestricted funds		<u>1,225,877</u>	<u>1,141,186</u>
TOTAL FUNDS		<u>1,225,877</u>	<u>1,141,186</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 April 2022 and were signed on its behalf by:

Ms L. G. van Hellenberg Hubar - Trustee

The notes form part of these financial statements

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society. Governance costs incurred in connection with administration of the Society and compliance with constitutional and statutory requirements. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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.

Investment assets and income

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2. INVESTMENT INCOME

	2021	2020
	£	£
Interest received	-	38
Income from UK listed investments	<u>31,686</u>	<u>25,104</u>
	<u>31,686</u>	<u>25,142</u>

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	<u>6,695</u>	<u>6,171</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Social work coordinator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2021	1,100,920
Additions	281,834
Disposals	(282,060)
Revaluations	<u>78,335</u>
At 31 December 2021	<u>1,179,029</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,179,029</u>
At 31 December 2020	<u>1,100,920</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>1,179,029</u>

The historical cost of the listed investments was £938,685 (2020 - £878,132)

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Other debtors	<u>2,041</u>	<u>-</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Taxation and social security	275	242
	Other creditors	<u>3,572</u>	<u>4,168</u>
		<u>3,847</u>	<u>4,410</u>
9.	MOVEMENT IN FUNDS		
		At 1.1.21	Net movement in funds
		£	£
	Unrestricted funds		At
	General fund	1,141,186	31.12.21
		<u>1,141,186</u>	£
	TOTAL FUNDS	<u>1,141,186</u>	<u>1,225,877</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	41,050	(49,874)	93,515	84,691
	<u>41,050</u>	<u>(49,874)</u>	<u>93,515</u>	<u>84,691</u>
TOTAL FUNDS	<u>41,050</u>	<u>(49,874)</u>	<u>93,515</u>	<u>84,691</u>

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	Transfers between funds	At 31.12.20
	£	£	£	£
Unrestricted funds				
General fund	798,293	80	342,813	1,141,186
Endowment funds				
Endowment Fund	342,813	-	(342,813)	-
	<u>1,141,106</u>	<u>80</u>	<u>-</u>	<u>1,141,186</u>
TOTAL FUNDS	<u>1,141,106</u>	<u>80</u>	<u>-</u>	<u>1,141,186</u>

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	37,430	(63,134)	25,784	80
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>37,430</u>	<u>(63,134)</u>	<u>25,784</u>	<u>80</u>

This fund represents the capital account where the Board of Trustees have the power to convert such funds into expendable income at their discretion.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE NETHERLANDS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,364	9,642
Legacies	<u>-</u>	<u>2,646</u>
	9,364	12,288
Investment income		
Interest received	-	38
Income from UK listed investments	<u>31,686</u>	<u>25,104</u>
	<u>31,686</u>	<u>25,142</u>
Total incoming resources	41,050	37,430
EXPENDITURE		
Investment management costs		
Portfolio management	6,695	6,171
Charitable activities		
Staff salaries	16,500	17,000
Pensions	298	293
Grants to individuals	<u>20,796</u>	<u>34,658</u>
	37,594	51,951
Support costs		
Management		
Website	441	447
Telephone	48	60
Postage and stationery	204	175
Printing	55	74
Travel	<u>15</u>	<u>92</u>
	763	848
Governance costs		
Insurance	-	390
Accountancy and legal fees	3,864	4,293
Bank charges	136	164
Exchange losses	<u>822</u>	<u>(683)</u>
	<u>4,822</u>	<u>4,164</u>
Total resources expended	<u>49,874</u>	<u>63,134</u>
Net expenditure before gains and losses	(8,824)	(25,704)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>15,180</u>	<u>(31,210)</u>
Net income/(expenditure)	<u><u>6,356</u></u>	<u><u>(56,914)</u></u>

This page does not form part of the statutory financial statements

THE NETHERLANDS BENEVOLENT SOCIETY KONING WILLEM FONDS

England & Wales - Charity number 213032

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE NETHERLANDS BENEVOLENT SOCIETY**

THE NETHERLANDS BENEVOLENT SOCIETY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

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THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Society's objective is to render assistance to Dutch citizens in need, living in the UK, irrespective of race or religion. Assistance is given to others in the UK if they are surviving widows or widowers of Dutch nationals, or children with at least one parent of Dutch nationality. Assistance is provided in circumstances such as illness, mental stress, an emergency, old age, poverty and generally, where an acute need of any kind exists or the opportunity presents itself for the improvement of conditions of life where these are considered as below acceptable level. It can take one or more of the following forms;

- (1) Advice and comfort to those eligible for assistance by means of counselling by the Social Work Coordinator.
- (2) The granting of a periodic payment or a one-time cash payment.
- (3) The granting of a loan.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities and setting the grant making policy for the year.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

MESSAGE FROM THE CHAIRMAN

Dear Friends of the Koning Willem Fonds,

It is clear 2020 will long be remembered as the year we stayed home, could not travel nor socialise, interacting in much reduced circles of people. For the Charity the virus meant visits to applicants were less than a handful for the entire twelve-month period. This was a substantial change as in recent years we proactively had focused on visiting virtually every applicant who asked the Charity for help. Another development was the expertise I and all Trustees gained at using Zoom for the monthly Charity meetings.

Applicant numbers appear to have stabilised in 2020, although at levels well above what was regarded as the norm just a few years earlier; obviously the virus's impact on jobs and incomes explains at least partially the current high demand. An important feature of this past year was the increasing proportion of 'repeat' applicants; those who have approached us before accounted for almost half the total to whom aid was provided. This is hardly a surprise given the difficulty of holding onto a job this past year as well the difficult experience of then trying to find new employment. Total expenditure rose by almost £11,000 in 2020 to a new record of £63,134 (against £52,151 in 2019). The percentage of cases supported by Trustees remained steady at around two-thirds of requests received.

The provision of supermarket vouchers has become the most useful method for the Charity to distribute aid. In 2020 around half of all monies dispersed were done through the use of vouchers. The Charity and our applicants find the use of supermarket e-vouchers an efficient and effective method to help those living on, or existing close to, the breadline. A rough formula is used to arrive at the level of help a typical household receives; it is based on assessing the number of people in the household, their respective ages, and their specific circumstances. Applicants can choose from which supermarket they wish to receive vouchers, so these can be put to use as quickly and as smoothly as possible. Although there is no such thing as a typical applicant, many can be said to be reliant on earnings from the hospitality/service sector where the impact from the virus has been significant. Then on top of this there has been the added pressure for those home schooling their children, in often small accommodation units, increasing stress levels and challenging mental health.

One area where more activity has taken place than in previous years has been requests for help from people moving into social housing. Often this accommodation is unfurnished and even lacks basic white goods such as a cooker, fridge or washing machine. Everyday items such as beds, tables and chairs, curtains and sofas have to be found and our applicants simply do not have the budget to pay for these. I want to thank the numerous Trustees who pro-actively helped source a large variety of 'wished for items' for those who otherwise were faced with empty new homes. These small acts of kindness made a huge difference to the lives of an applicant, especially during Covid.

Mention should also be made of the increase last year in exceptional 'one-off' high-ticket items. One example of this was the applicant whose monetary support from an ex-partner had dried up and who faced an ever-increasing heating bill. Through our involvement this single mother was able to renegotiate the fuel bill enabling a move to new accommodation. In another exceptional case, one of domestic abuse, we helped provide an interest free loan to the mother of a young child whilst the court case stalled, following endless bureaucratic delays in part due to Covid. Another high-ticket cost case was the help provided to a young family who relocated back to The Netherlands.

The Charity furthermore provides financial support to Dutch pensioners living in the UK, who struggle on a low income; our additional, albeit small, monthly stipend helps them to make ends meet. The Charity is particularly keen to support those entering their twilight years, that they should not be burdened or stressed as a result of monetary worries. There was a significant increase in this category in 2020.

Once again, I would like to thank you for your support to the Koning Willem Fonds this past year. Private donors are virtually the only source of funds for the Charity, and we rely on this to help cover the shortfall between investment income and expenditure. In 2020 we received our first corporate contribution in many years; experience from the recent past has led us to conclude corporates are difficult to engage with but we will continue to try to raise awareness of the Charity in the hope of attracting additional financial contributions. The growth in our applicant numbers, which has doubled compared with some 5 years ago, shows there is a demand for our services. We find the younger age group particularly adept at using the internet, and social media, and thereby able to find us.

Please take the time to read our Fact Sheet and Objectives overleaf and send us any queries you may have to our email address 'info@koningwillemfonds.org.uk'. On pages 4 and 5 of these Accounts we provide some graphics showing 'to whom and how' aid is distributed plus in 'short note form' a case list review of those to whom aid was provided in 2020. The goal of the Koning Willem Fonds is to endeavour, through its actions, to bring some calm and normality to those whose lives are full of unease.

THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

MESSAGE FROM THE CHAIRMAN – continued

The Trustees each year receive numerous thank you notes - a few are set out below

THANK YOU

- I cannot even begin to tell you how these Sainsbury's gift cards have sustained my daughter and I over the last months. You all have helped out so much more than I could have ever imagined. Thank You Thank You Thank You.
- My warm wishes and gratitude for helping me during the dark times.
- He loves his new bed, and I am really grateful, thanks very much.
- Thank you for your help, and honestly it feels great to know that the Dutch community is standing by me during these hard circumstances - Thank you.
- The fridge/freezer arrived yesterday, and we are so grateful. It is such a relief. I don't know how to thank you.
- I am so grateful for the trustees' kindness in offering such great assistance during these challenging times. I appreciate everything and the food voucher will definitely be of great help.

As 2021 started the Charity decided to set up a new 'Corona Fund' which is aimed at people facing either a virus induced squeeze on their take-home income, or those suffering from the effects it has had on various employment sectors (ie publishing or marketing). This is a separate initiative to our normal work. Every pound donated by benefactors specifically for this initiative, the Charity hopes to match. Since its inception some £2000 has so far been spent on those who qualify (March, 2021).

We are indebted to so many of you for your continued interest in our work.
Wishing you a much healthier and happy 2021.

Loesje van Hellenberg Hubar

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

KWF FACT SHEET AND OBJECTIVES

Often our applicants have tried and failed to access help elsewhere, this means that by the time they do find us their personal situation can be urgent.

We have a small handful of applicants who are long-term beneficiaries who receive a regular monthly pension to help with living costs.

Our Work - Applicant requests were 94 in 2020 (for 2019 this was 101, v 50 in 2018)

- Applicant's life stories and concerns are actively listened to.
- Applicants are visited by Trustees wherever possible.
- A significant proportion of our applicants suffer from mental health issues.
- A significant proportion of our applicants are single mothers with young children.
- A significant number are helped with NL passport applications.

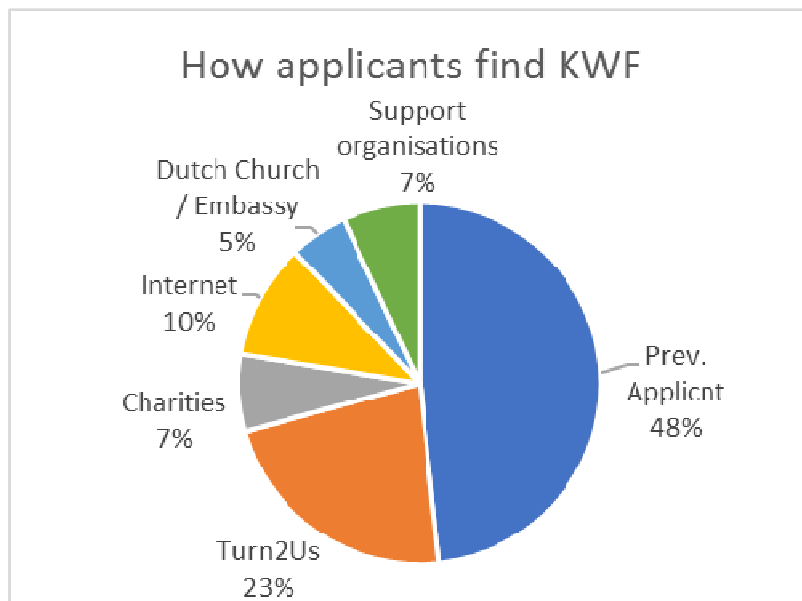
Our Finances & Operations -

- The Charity is totally reliant on gifts from private donors.
- Our small investment fund provides half of our annual spending money.
- The Charity employs one Social Work Coordinator.
- The Charity Board meets monthly to decide on cases.
- The Board of 14 Trustees all give their time and input free of charge.
- Corporate sponsorship to the Charity sadly remains exceedingly low.

SOCIAL WORK REPORT

2020 Applications Analysis and Graphs

Of the 94 enquiries received by the Charity in 2020, two thirds submitted an application. The level of enquiries was high for a second year in a row (in comparison, there were 101 enquiries in 2019, against 50 in 2018). About half of all applicants were those who in the recent past had already received assistance from the Charity, but found they were in need of additional support in 2020. In more 'normal' years repeat applications amount to around a third of the total number.

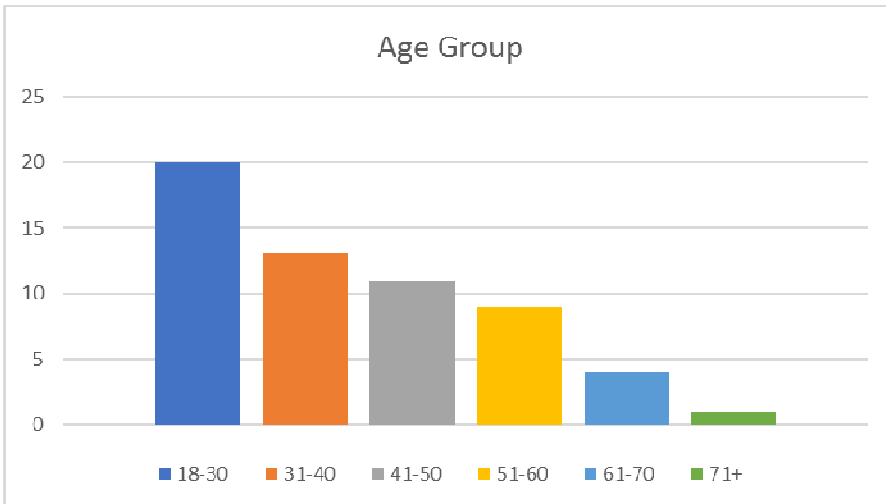


THE NETHERLANDS BENEVOLENT SOCIETY

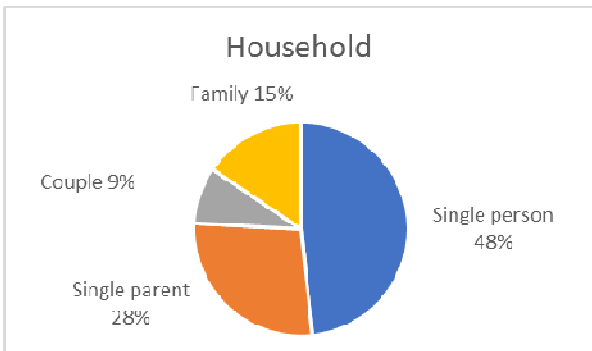
**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

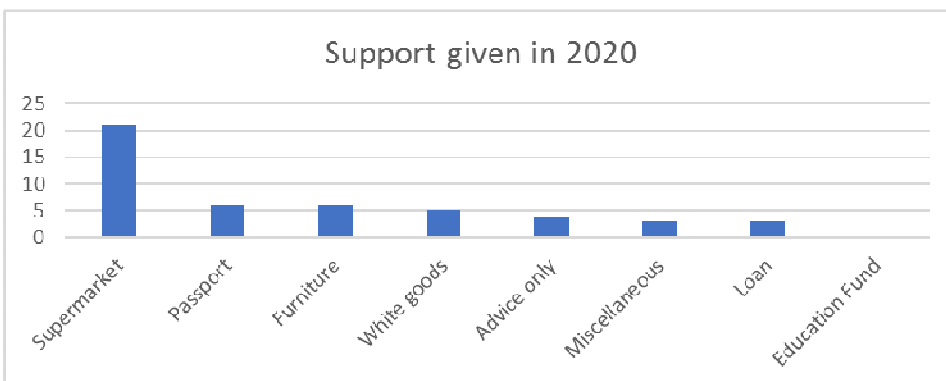
It is particularly the age group 18-40 that asks us for help. This age group most easily finds the charity via internet searches and the Turn2Us website.



Households most in need are those dependent on a single earner (single parent or a single person).



As in previous years most of the support given is in the form of supermarket vouchers. In 2020 there was an exceptional increase in demand for help with white goods and furniture. Requests for funding for passport renewal continued especially as the application deadline for EU Settled Status nears (30th June, 2021).



THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

The Charity helps applicants in many varied ways.

Brief overview of applicants who received help in 2020.

- A self-employed man earning his living as a wedding photographer was hard-hit by the cancellation of all his work because of COVID-19 and was supported with several months of supermarket vouchers.
- A woman who lost her business and income due to a 2-year battle with cancer was unable to purchase a new fridge/freezer when her old one broke down in the heat of the summer. The Charity provided funds for a new fridge/Freezer.
- A single parent who due to racially motivated abuse moved to new accommodation but arrived to find it lacked even the most basic of necessities such as a cooker. The Charity very quickly provided her with the funds to purchase a cooker and some bedding.
- A man in his fifties, suffering from several chronic illnesses and mobility issues was taken advantage of by unscrupulous builders leaving him without a functioning bathroom and toilet. Unable to pay for repairs he had been making use of local sports centres and restaurants, which became impossible during COVID-19 lockdown. A grant from the Charity enabled the bathroom works to be completed so he now enjoys a working bathroom especially adapted for his physical disability.
- A single mother who has suffered many years of domestic abuse in a controlling relationship wanted to return to NL to rebuild her life with her young son but could not afford the removal costs. The Charity helped with these costs and provided useful information to help the young son improve his Dutch before he returned to Dutch education.
- A single lady in her sixties who wanted to rebuild her life after a period of homelessness and hostels was given a secondhand laptop so she could find work as a free-lance proof-reader.
- During the first COVID-19 lockdown, the Charity paid for special online tuition for two teenage boys who both have Autistic Spectrum Disorders, in order to support their mental wellbeing.
- A young family living in a rural Scotland and dependent on a car, were unexpectedly unable to renew their monthly car insurance due to a missed payment. The Charity mediated with the insurance company to reinstate the policy and loaned the upfront annual fee enabling the family to make monthly contributions.
- On behalf of a young mother who faced high gas and electricity bills, the charity negotiated a very favorable settlement with the supplier, enabling her to move to new accommodation.
- The Charity very kindly received a mobility scooter in a legacy from a long-term beneficiary and was able to help an elderly man with severe mobility problems to enjoy outdoor activities again, such as independent shopping and visiting his local park.
- With the introduction of the new EU Settled Status following Britain's departure of the European Union, there were many requests related to this. It also led to many requests for funds to apply for new valid NL passports; this was especially the case for those applicants who either due to homelessness or mental health issues, had lost their documents.

STRUCTURE, GOVERNANCE AND MANAGEMENT

LEGAL STATUS

The Charity is governed by statutes as revised in 1961 and registered with the Charity Commissioners under charity number 213032. The Statutes have been amended in subsequent years, the latest being on 29th May 2002.

GUIDELINES

The Board of Trustees, in consultation with the Social Work Coordinator, decides what assistance can be given. The Board will, in general, give priority to applications made by vulnerable people and those facing an emergency. The Social Work Coordinator sends out the application form, checks the applicant's eligibility and verifies the information provided and prepares a small dossier for the Trustees. The cases are discussed at the monthly Trustees' meetings or earlier if the matter is urgent.

RESERVES POLICY

The Executive Committee regularly reviews the Society's reserves policy. The level of reserves held is influenced by the annual budget, outstanding grant commitments, economic factors and investment returns.

The Endowment Fund represented a capital account where the Board of Trustees had the power to convert such funds into expendable income at their discretion. During 2020, the decision was taken by the Board of Trustees to transfer the balance on the Endowment Fund into the General Fund.

THE NETHERLANDS BENEVOLENT SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

INVESTMENT POWERS, POLICY AND PERFORMANCE

The Trustees' investment powers are governed by statute, which permits the Charity's funds to be invested in any security authorised by Law for the investment for the Trust property. The policy of the Trustees is to maintain income whilst preserving the real value of the investments. The Charity's investments have continued to be managed in conformity with our policy and their performance for the year has been acceptable.

RISK MANAGEMENT

The Trustees examine the major risks that the Charity faces each year. The Charity has no fixed costs and no associated risks other than the ability to continue with and increase its current level of charitable work. This relies on the donations and the return of investments. Investments are managed by investment advisors and invested in a wide range of investments to reduce risk.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

213032

Principal address

7 Austin Friars
London
EC2N 2HA

Trustees

Mr W van Aken	Honorary Treasurer
Ms MHM Berden	
Ms L de Boer	(appointed May 2020)
Ms A Bos	
Mr DT Hartman	Vice Chair
Ms LG van Hellenberg Hubar	Chair
Mr H van Klaveren	Honorary Secretary (till May 2020)
Mr B Lahnstein	Honorary Secretary (appointed May 2020)
Ds B van de Lagemaat	Minister Dutch Church
Ms M Nauta	
Baroness RM van Pallandt	Legal Advisor
Ms M Sketchley	
Jhr Mr AM Snouck Hurgronje	

Trustee Elect 2021

Ms A Schoots

Trustee resignations 2020

Mr RR Borgenhoff Mulder	(resigned May 2020)
Mr M Grol	(resigned February 2020)
Mr J Hueffer	(resigned April 2020)

Ms M. Koomans	Social Work Coordinator
Ms S.M. Taekema van Tiggelen	Events

Independent Examiner

LEES
Chartered Certified Accountants
Puerorum House
1st Floor
26 Great Queen Street
London
WC2B 5BL

Approved by order of the board of trustees on and signed on its behalf by:

.....
Ms L. G. van Hellenberg Hubar - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE NETHERLANDS BENEVOLENT SOCIETY**

Independent examiner's report to the trustees of The Netherlands Benevolent Society

I report to the charity trustees on my examination of the accounts of The Netherlands Benevolent Society (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Mr Jeremy Hyde FCCA FCA
LEES
Chartered Certified Accountants
Puerorum House
1st Floor
26 Great Queen Street
London
WC2B 5BL

Date:

THE NETHERLANDS BENEVOLENT SOCIETY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		12,288	-	12,288	9,311
Other trading activities	2	-	-	-	4,184
Investment income	3	<u>25,142</u>	<u>-</u>	<u>25,142</u>	<u>31,030</u>
Total		37,430	-	37,430	44,525
EXPENDITURE ON					
Raising funds	4	6,171	-	6,171	7,030
Charitable activities					
Social Support Costs		18,141	-	18,141	17,490
Direct Aid		34,658	-	34,658	23,185
Governance costs		4,164	-	4,164	4,446
Total		<u>63,134</u>	<u>-</u>	<u>63,134</u>	<u>52,151</u>
Net gains/(losses) on investments		<u>(31,210)</u>	<u>-</u>	<u>(31,210)</u>	<u>20,005</u>
NET INCOME/(EXPENDITURE)		(56,914)	-	(56,914)	12,379
Transfers between funds	10	<u>342,813</u>	<u>(342,813)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>56,994</u>	<u>-</u>	<u>56,994</u>	<u>105,216</u>
Net movement in funds		342,893	(342,813)	80	117,595
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>798,293</u>	<u>342,813</u>	<u>1,141,106</u>	<u>1,023,511</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,141,186</u></u>	<u><u>-</u></u>	<u><u>1,141,186</u></u>	<u><u>1,141,106</u></u>

The notes form part of these financial statements

THE NETHERLANDS BENEVOLENT SOCIETY

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	7	1,100,920	1,101,556
CURRENT ASSETS			
Cash at bank and in hand		44,676	42,691
CREDITORS			
Amounts falling due within one year	8	(4,410)	(3,141)
NET CURRENT ASSETS		<u>40,266</u>	<u>39,550</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,141,186</u>	<u>1,141,106</u>
NET ASSETS		<u>1,141,186</u>	<u>1,141,106</u>
FUNDS	10		
Unrestricted funds		1,141,186	798,293
Endowment funds		-	<u>342,813</u>
TOTAL FUNDS		<u>1,141,186</u>	<u>1,141,106</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
Ms L. G. van Hellenberg Hubar - Trustee

The notes form part of these financial statements

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society. Governance costs incurred in connection with administration of the Society and compliance with constitutional and statutory requirements. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Endowment Fund represents the capital account where the board of trustees have the power to convert such funds into expendable income at their discretion.

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.

Investment assets and income

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	-	<u>4,184</u>

3. INVESTMENT INCOME

	2020	2019
	£	£
Interest received	38	210
Income from UK listed investments	<u>25,104</u>	<u>30,820</u>
	<u>25,142</u>	<u>31,030</u>

4. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Fundraising expenses	-	<u>748</u>

Investment management costs

	2020	2019
	£	£
Portfolio management	<u>6,171</u>	<u>6,282</u>
Aggregate amounts	<u>6,171</u>	<u>7,030</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Social work coordinator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2020	1,101,556
Additions	229,407
Disposals	(287,037)
Revaluations	<u>56,994</u>
At 31 December 2020	<u>1,100,920</u>
NET BOOK VALUE	
At 31 December 2020	<u><u>1,100,920</u></u>
At 31 December 2019	<u><u>1,101,556</u></u>

There were no investment assets outside the UK.

The historical cost of the listed investments was £878,132 (2019 - £889,630)

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	242	-
Other creditors	<u>4,168</u>	<u>3,141</u>
	<u><u>4,410</u></u>	<u><u>3,141</u></u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Endowment fund £	2020 Total funds £	2019 Total funds £
Investments	1,100,920	-	1,100,920	1,101,556
Current assets	44,676	-	44,676	42,691
Current liabilities	<u>(4,410)</u>	<u>-</u>	<u>(4,410)</u>	<u>(3,141)</u>
	<u><u>1,141,186</u></u>	<u><u>-</u></u>	<u><u>1,141,186</u></u>	<u><u>1,141,106</u></u>

10. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	798,293	80	342,813	1,141,186
Endowment funds				
Endowment Fund	<u>342,813</u>	<u>-</u>	<u>(342,813)</u>	<u>-</u>
TOTAL FUNDS	<u><u>1,141,106</u></u>	<u><u>80</u></u>	<u><u>-</u></u>	<u><u>1,141,186</u></u>

THE NETHERLANDS BENEVOLENT SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	37,430	(63,134)	25,784	80
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>37,430</u>	<u>(63,134)</u>	<u>25,784</u>	<u>80</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	680,698	117,595	798,293
Endowment funds			
Endowment Fund	342,813	-	342,813
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,023,511</u>	<u>117,595</u>	<u>1,141,106</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	44,525	(52,151)	125,221	117,595
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>44,525</u>	<u>(52,151)</u>	<u>125,221</u>	<u>117,595</u>

The Endowment Fund was transferred to the General Fund during the year as noted on page 6 of the Report of the Trustees.

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

THE NETHERLANDS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,642	8,057
Gift aid	-	1,254
Legacies	<u>2,646</u>	<u>-</u>
	12,288	9,311
Other trading activities		
Fundraising events	-	4,184
Investment income		
Interest received	38	210
Income from UK listed investments	<u>25,104</u>	<u>30,820</u>
	<u>25,142</u>	<u>31,030</u>
Total incoming resources	37,430	44,525
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	-	748
Investment management costs		
Portfolio management	6,171	6,282
Charitable activities		
Staff salaries	17,000	15,083
Pensions	293	247
Grants to individuals	<u>34,658</u>	<u>23,185</u>
	51,951	38,515
Support costs		
Management		
Website	447	440
Telephone	60	61
Postage and stationery	175	746
Printing	74	55
Travel	92	73
Training	<u>-</u>	<u>285</u>
	848	1,660
Governance costs		
Insurance	390	376
Accountancy and legal fees	4,293	3,851
Bank charges	164	91
Exchange losses	<u>(683)</u>	<u>628</u>
	4,164	4,946

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THE NETHERLANDS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	<u>£</u>	<u>£</u>
Total resources expended	<u>63,134</u>	<u>52,151</u>
Net expenditure before gains and losses	(25,704)	(7,626)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(31,210)</u>	<u>20,005</u>
Net (expenditure)/income	<u>(56,914)</u>	<u>12,379</u>

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