

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

THE NETHERLANDS BENEVOLENT SOCIETY

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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.

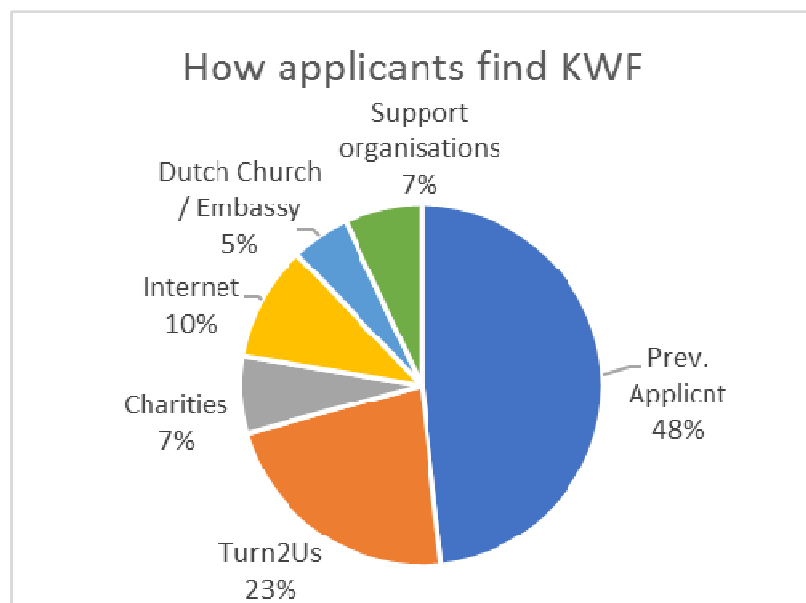
Our Finances & Operations -

- 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.

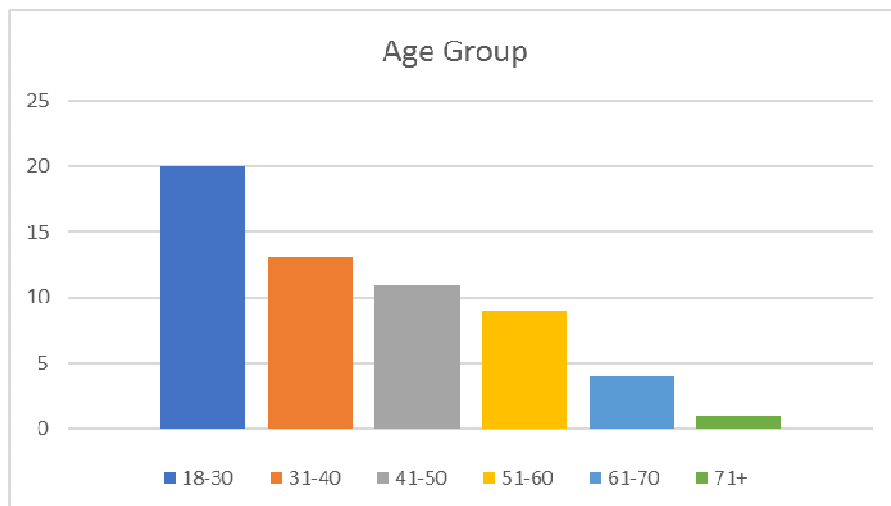


THE NETHERLANDS BENEVOLENT SOCIETY

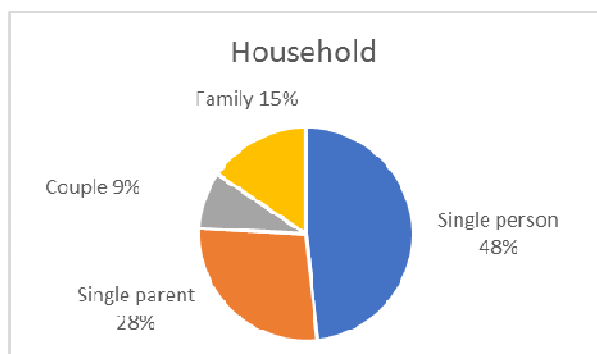
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENT AND PERFORMANCE

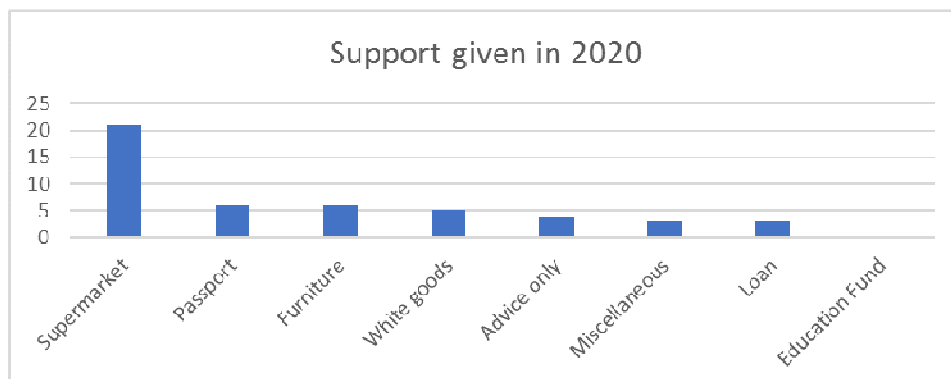
It is particularly the age group 18-40 that asks us for help. This age group most easily finds the charity via internet searches and the Turn2Us website.



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 of the Trust 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		<u>4,164</u>	<u>-</u>	<u>4,164</u>	<u>4,446</u>
Total		63,134	-	63,134	52,151
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		798,293	342,813	1,141,106	1,023,511
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		-	342,813
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>-</u>	<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>-</u>	<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
	<u>1</u>	<u>1</u>
Social work coordinator		

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>1,100,920</u>
At 31 December 2019	<u>1,101,556</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>4,410</u>	<u>3,141</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>1,141,186</u>	<u>-</u>	<u>1,141,186</u>	<u>1,141,106</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>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 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
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>	<hr/>
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

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 2020

	2020 <u>£</u>	2019 <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><u>(56,914)</u></u>	<u><u>12,379</u></u>

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