

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

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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 received 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.

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**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.

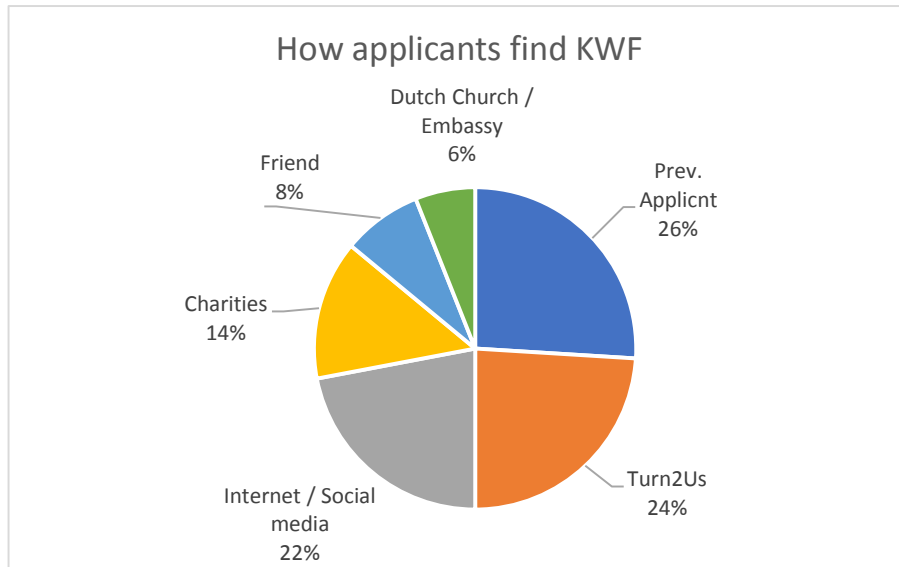
Enquiries	2021	2020	2019	2018	2017	2016	2015	2014
	82	94	101	50	30	36	68	54

THE NETHERLANDS BENEVOLENT SOCIETY

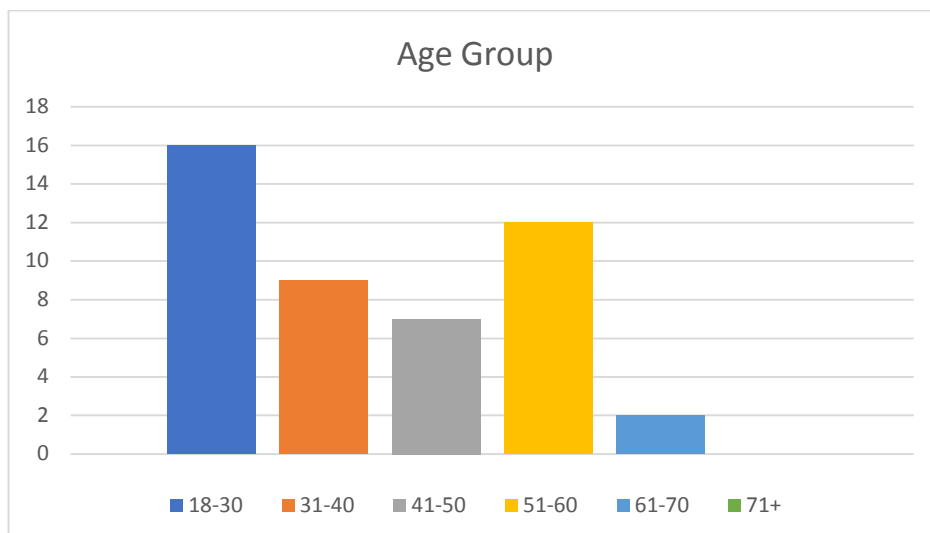
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

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.



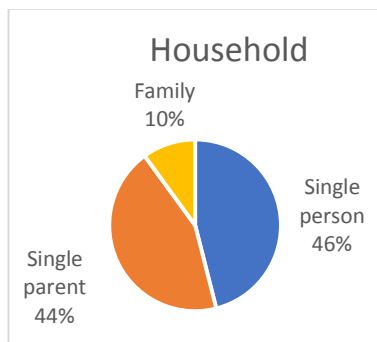
Half of all applicants are under 40; those who have not had a solid start in life or those with young families to support. A key factor for this group is that they are often in single person/single parent households, without the support of family or a second earner.



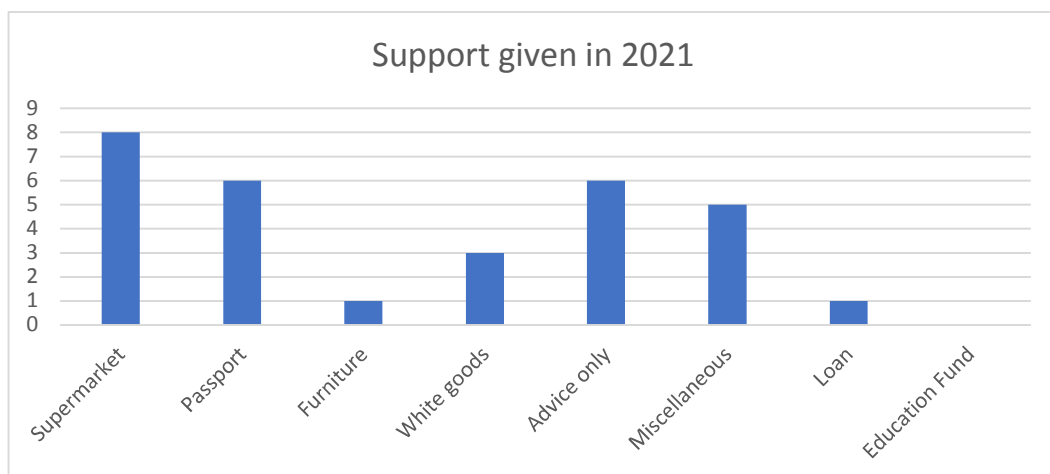
THE NETHERLANDS BENEVOLENT SOCIETY

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.

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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		<u>4,822</u>	<u>4,164</u>
Total		49,874	63,134
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)
NET CURRENT ASSETS		<u>46,848</u>	<u>40,266</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,225,877</u>	<u>1,141,186</u>
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
	<u>1</u>	<u>1</u>
Social work coordinator		

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 £	At 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>
TOTAL FUNDS			
	<u>1,141,186</u>	<u>84,691</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
	<hr/>	<hr/>	<hr/>	<hr/>
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