

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

THE NETHERLANDS BENEVOLENT SOCIETY

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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.

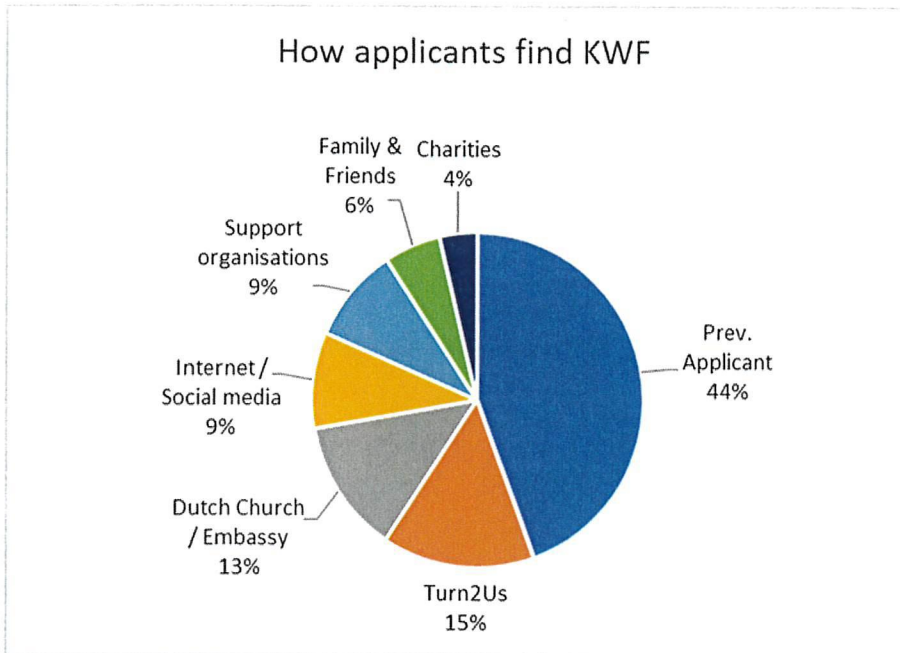
Number of Enquiries	2022	2021	2020	2019	2018	2017	2016	2015	2014
	95	82	94	101	50	30	36	68	54

Applicant Information breakdown

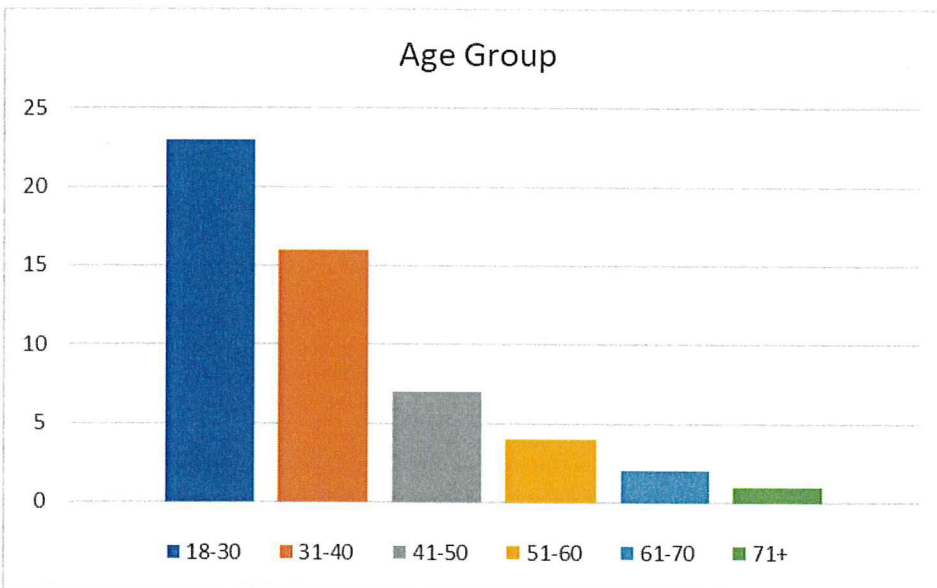
Applicants come to us via a variety of routes, sometimes because of a referral by another charity, or via the Dutch Embassy, or by word of mouth. Others find us using internet searches via the Turn2Us website which has a grant finder application.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022



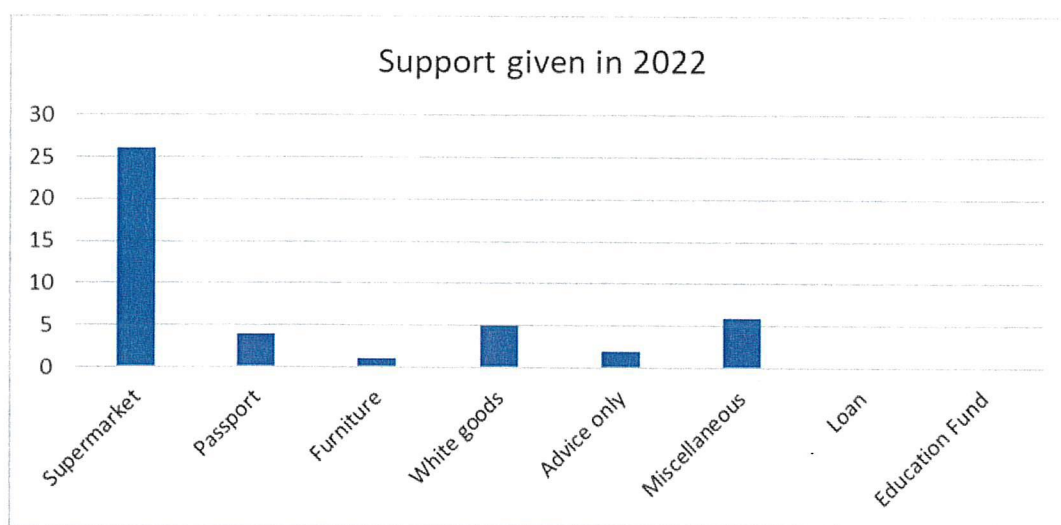
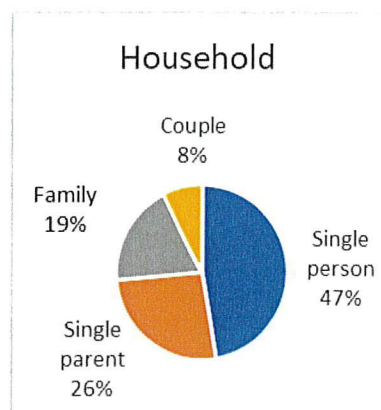
Previous applicants, who make up nearly half of all applications have approached the Charity 2 or more times in the last five years.



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

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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

		2022 Total funds £	2021 Total funds £
FIXED ASSETS	Notes		
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)
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	10		
Unrestricted funds		<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
	<u>1</u>	<u>1</u>
Social work coordinator		

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 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>

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>

Comparatives for 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>

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>
TOTAL FUNDS	<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