

**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.

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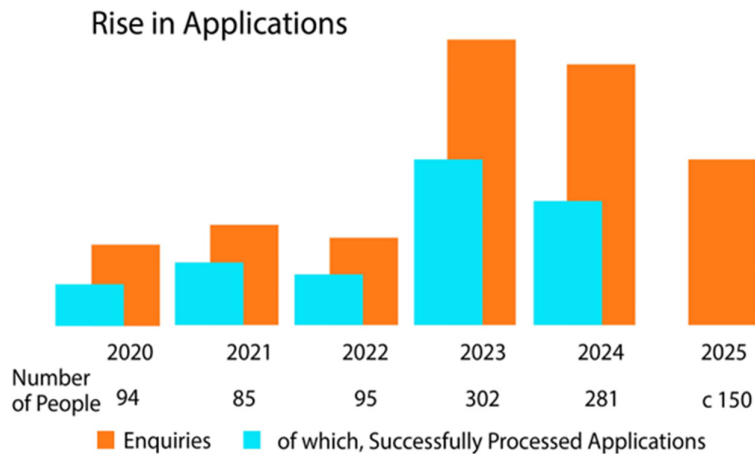
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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.

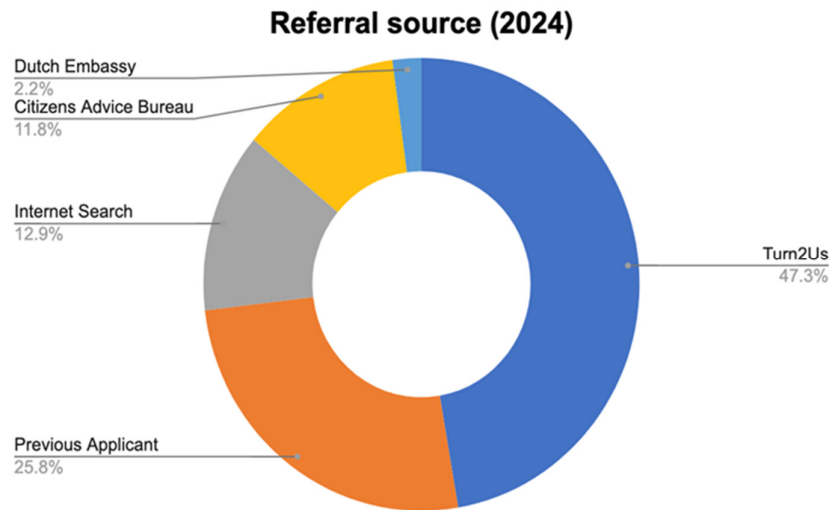
£140 - pays for a warm coat with waterproof shoes.

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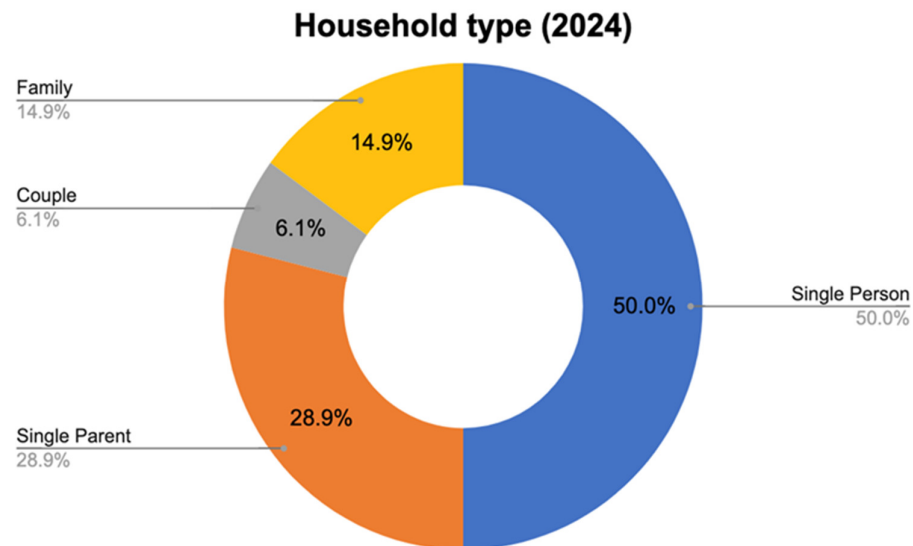
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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).

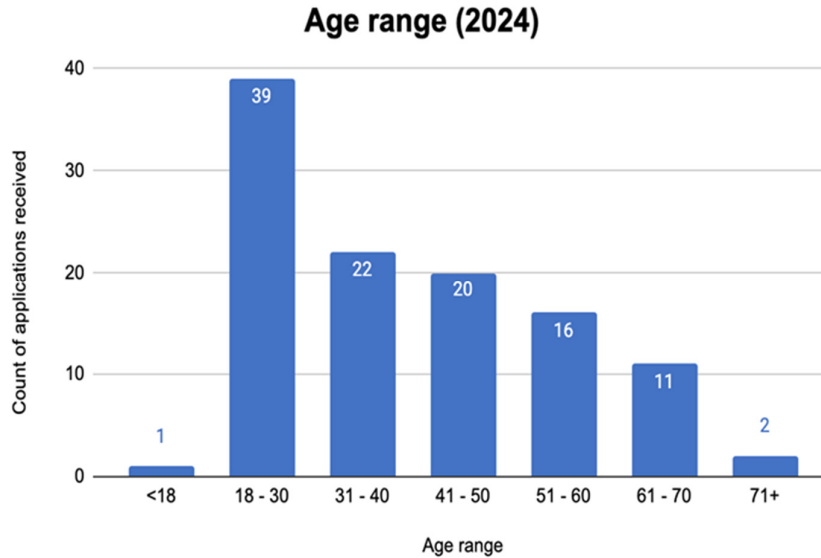


Online search facilities, available to anyone looking for grants, mean people find the Charity quicker than a decade ago. In total, internet searching accounts for 60% of all applicants. A major one-step internet grant finder is Turn2Us (see chart above); it alone accounts for almost half the number 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.



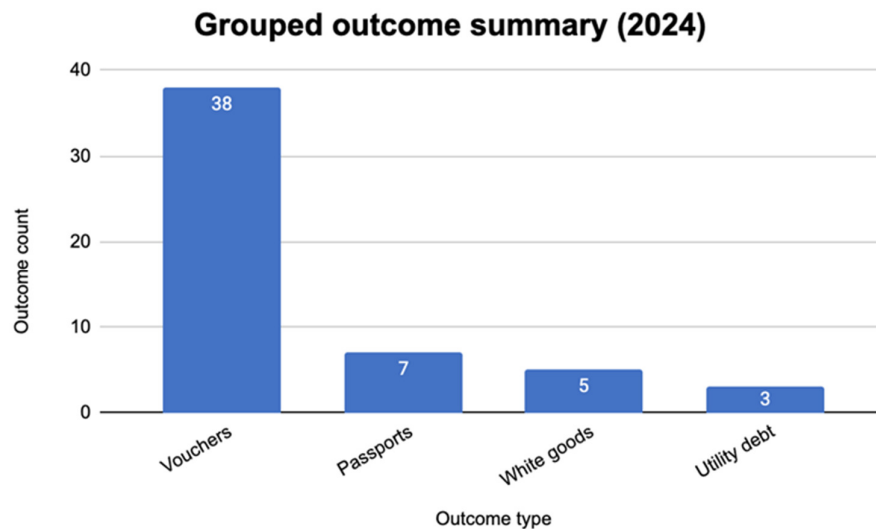
THE NETHERLANDS BENEVOLENT SOCIETY

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**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
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		<u>1,101,271</u>	<u>1,106,466</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,152,532</u></u>	<u><u>1,101,271</u></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			
		1,152,532	1,101,271
NET ASSETS		<u>1,152,532</u>	<u>1,101,271</u>
FUNDS	11		
Unrestricted funds		<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>
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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
	<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 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>
TOTAL FUNDS			
	<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>
TOTAL FUNDS				
	<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>
TOTAL FUNDS			
	<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>
TOTAL FUNDS				
	<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