

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2010**

**THE HENRY VAN STRAUBENZEE
MEMORIAL FUND**

**COMPANY REGISTRATION No: 06398061
CHARITY REGISTRATION No: 1121376**

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

CONTENTS

Pages 2 to 7	Directors report
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Pages 10 to 15	Notes to the Financial Statements
Page 16	Independent Examiners Report to the Trustees

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2010**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1121376
COMPANY REGISTRATION NUMBER	6398061
START OF FINANCIAL YEAR	1 January 2010
END OF FINANCIAL YEAR	31 December 2010
DIRECTORS AT 31 DECEMBER 2010	Alexander van Straubenzee Charles van Straubenzee Claire van Straubenzee Thomas van Straubenzee Charles Savory Edward Browne (appointed 4 November 2010)
COMPANY SECRETARY	Claire van Straubenzee
REGISTERED ADDRESS	Tanyard House South Witham Grantham Lincolnshire NG33 5PL
DATE OF INCORPORATION	12 October 2007
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated on 12 October 2007
BANKERS	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Malling Kent ME19 4JQ
ACCOUNTANTS	Independent Examiners Ltd Sovereign Centre Poplars, Yapton Lane Walberton West Sussex BN18 0AS

ANNUAL REPORT FOR THE HENRY van STRAUBENZEE MEMORIAL FUND - 2010

TRUSTEES ANNUAL REPORT - 2010

Reference and Administrative Details

The Henry van Straubenzee Memorial Fund is an incorporated charitable company. Its aim is to lift children, currently in Uganda, out of poverty through education.

Charity Registration Number 1121376
Company Registration Number 6398061

Registered Office

Tanyard House, South Witham, Grantham, Lincolnshire NG33 5PL
Tel: 01572-767976 Fax: 01572-767603 Email: henryvanstraubenzeemf@btinternet.com
Website: www.henryvanstraubenzeemf.org.uk

Board of Trustees

Chairman

Alexander van Straubenzee

Company Secretary and Treasurer

Claire van Straubenzee

Trustees

Thomas van Straubenzee, Charles van Straubenzee, Charles Savory, Edward Browne [*appointed 2010*]

Operations Director

Peter Gate

Project Manager [Uganda]

Samuel Kyana

Accountants & Professional Advisors

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex BN18 0AS

Bankers

Charities Aid Foundation
25 Kings Hill Avenue
West Malling
Kent ME19 4JQ

Investment Management (with effect from September 2010)

Barratt & Cooke Limited
5 Opie Street
Norwich
NR1 3DW

ANNUAL REPORT FOR THE HENRY van STRAUBENZEE MEMORIAL FUND - 2010

HIGHLIGHTS OF THE YEAR - 2010

The charity continues to be a member of The Princes' Charities Forum, which meets, in the presence of our patrons, Prince William and Prince Harry, in St James's Palace, twice a year. Member charities are encouraged to work together, if they have common goals.

Our biggest fundraising event, during 2010, raised in excess of £77,000. This was the Harrow School Long Ducker run in November.

As a result of successful fundraising during 2009 and 2010, we have been able to complete projects in no less than 15 of our schools during 2010 and plan projects in 11 schools in 2011.

Building projects completed in Uganda:	13 Classrooms [6]
<i>[2009 projects in brackets]</i>	2 Dormitories [2]
	16 Staff/teachers' houses [10]
	3 School buildings renovated [12]
	6 Water tanks [1]
	0 Security Fence [1]
	156 Desks provided [172]
	5 Store-rooms/libraries [1]
	20 Latrines [0]

Fundraising events:	The Volunteer
	London Marathon
	Kenya Safaricom Marathon
	The 2010 Chakravarty Cup Polo Day with Prince William and Prince Harry
	Run to the Beat Half Marathon
	Harrow School - Long Ducker event
	Orley Farm School - Mount Kenya expedition
	Ein Herz fur Kinder award to Prince Harry
	Christmas Carol Service in London

Full details of these projects and events can be found at www.henryvanstraubenzeemf.org.uk

ANNUAL REPORT FOR THE HENRY van STRAUBENZEE MEMORIAL FUND - 2010

OUR CHARITY

The Henry van Straubenzee Memorial Fund is a small, non-governmental, UK registered charity, which aims to lift Ugandan children out of poverty, through education.

MISSION STATEMENT

We aim to improve the quality of education in Ugandan schools by investing in buildings and educational resources. We form partnerships with schools to assist them to become centres for excellence and to ensure that even the poorest children have access to high quality education.

THE OBJECTS OF THE CHARITY

To further education, through the provision of financial support to improve the infrastructure of rural schools, in such parts of Uganda, Africa and the world, as the Trustees may from time to time think fit.

To relieve persons, who are in conditions of need or hardship, through the provision of training in life skills in such parts of Uganda, Africa and the world, as the Trustees may from time to time think fit.

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals, who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life in such parts of Uganda, Africa and the world, as the Trustees may from time to time think fit.

ANNUAL REPORT FOR THE HENRY van STRAUBENZEE MEMORIAL FUND - 2010

STRUCTURE GOVERNANCE AND MANAGEMENT

The Charity

The Henry van Straubenzee Memorial Fund was incorporated on 12th October 2007 and registered as a charity on 26th October 2007. The charity was officially launched on 1st January 2008.

Governing Document

The charity is governed by a memorandum and articles of association dated 12th October 2007.

Governance

A trustee board meeting and annual general meeting are held once a year. All trustees are in regular communication throughout the year. At the Annual General Meeting on 22nd June 2010, Edward Browne was elected to the board of trustees of the charity.

Management

All major decisions are made in consultation between the trustees. Project expenditure is agreed between trustees and the operations director. Communication with the project team in Uganda has been made easier and more efficient through electronic communication. Visits to the schools, where projects are undertaken, are made on an annual basis, by the trustees and operations director, as well as volunteers.

Risk Management

The trustees have examined the major strategic, business and operational risks to the charity and can confirm that systems have been established to enable regular reports to be produced, so that the necessary steps are taken to lessen those risks.

OBJECTIVES & ACTIVITIES

Future Plans & Long Term Objectives

We aim to continue our school building programme as long as funds will allow. It is likely that projects in new schools will be confined to the Kamuli District, for the foreseeable future, because of logistical constraints. However, our existing schools in the Iganga and Bugiri Districts will continue to enjoy our support. We are conscious that there is a risk of promising more than we are financially able to execute, especially as the area is so desperately poor. At present, our fundraising is not structured adequately, reliant too heavily on events, which do not produce regular income. We have started applying to grant making trusts with some success. We hope to increase this activity over the coming years, as well as achieving support and sponsorship from companies and corporate donations.

On our visit to Uganda in March 2011, we will be visiting 5 new primary schools and one secondary school, which showed promise on a previous visit. We have remained in contact with the head teachers over the past 2 years, and hope to support them in 2012, if funding is available.

Objectives for 2011

We have identified urgent building requirements in a number of schools in the Kamuli, Iganga and Namayingo Districts. We intend carrying out a building and refurbishment programme in 11 schools. The projects will involve building water tanks, latrines, classrooms, dormitories, washing facilities and teachers' accommodation. In addition, there will be a programme of refurbishment of classrooms and accommodation, where substandard building work has been identified. Our website continues to be kept up to date and outlines specific future projects.

We will increase our applications to grant making trusts, by researching those funding educational projects overseas.

In March 2011, we will be accompanied by a film cameraman and photographer, to acquaint our donors with our work and in order to make a short film to use in presentations, on our website and put on YouTube.

ANNUAL REPORT FOR THE HENRY van STRAUBENZEE MEMORIAL FUND - 2010

Activities in 2010

Turnover increased to £286,000 for the year, generating a surplus of £124,000. We spent £121,000 on school projects in Uganda. Our major administration costs were £7,300 on our annual visit to Uganda and £4,636 on wages. Already, a significant amount of the surplus has been earmarked for building projects in 2011.

The fundraising highlight of the year was being chosen by Harrow School to be the nominated charity for their Long Ducker run in November. The majority of boys took part and each one had the opportunity to seek sponsorship for his run from Marble Arch in London to Harrow-on-the-Hill. Some did a return trip, totalling 20 miles. The amount raised was in excess of £77,000, including Gift Aid, although some of the money was not received until after the year end. We are very grateful to Barnaby Lenon, the headmaster, but particularly to the Rev. James Power, who organised such a successful event.

By the end of 2010, we had increased our project work in Uganda from 16 to 19 schools. 50 Projects were carried out in 15 of our schools, which included classrooms, accommodation for teachers, dormitories and water tanks.

As mentioned in the 2009 annual report, we started a major project in Namwendwa. A nursery school was built from scratch and completed in December 2010. A dormitory was completed, having been started by the community, at the secondary school with another planned for 2011. The primary school will have teachers' houses, classrooms and latrines completed in 2011.

A major project was started at Magogo Secondary School, which had over 100 pupils and no buildings. We have started construction of 2 classrooms and a water tank, with further buildings planned.

We purchased 2 brick making machines – one producing standard size bricks and the other curved - to improve the quality of our buildings and use less cement, which is expensive in Uganda. At the same time, this equipment is more environmentally friendly, not requiring kilns which are damaging the sustainability of the local forests.

All projects and fundraising details can be found in detail on our website www.henryvanstraubenzeemf.org.uk

Reserves Policy

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

DIRECTORS/TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

Company law requires the directors/ trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make sound judgments and estimates that are reasonable and prudent, and
- Prepare the financial statements on the 'ongoing concern' basis unless it is appropriate to presume that the charity will not continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

In accordance with company law, as the company's directors, we certify that:

- So far as we are aware, there is no relevant information of which the company's accountants are unaware, and
- As the directors of the company we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the charity's accountants are aware of that information.

By order of the Board of Directors

.....[Date]

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2010**

Incorporating income and expenditure account

	Notes	General Funds £	Restricted Funds £	TOTAL 2010 £	TOTAL 2009 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Voluntary Income	3a	263,888	0	263,888	52,222
Activities for Generating Funds	3b	22,068	0	22,068	124,478
Bank Interest	3c	192	0	192	270
TOTAL INCOMING RESOURCES		286,148	0	286,148	176,970
RESOURCES EXPENDED					
Costs of Generating Funds					
Costs of Generating Voluntary Income	4a	6,652	0	6,652	232
Fundraising Trading Costs	4b	21,859	0	21,859	37,357
Charitable Activities	4c	139,213	0	139,213	73,160
Governance Costs	4d	1,627	0	1,627	1,997
TOTAL RESOURCES EXPENDED		169,351	0	169,351	112,746
NET INCOMING/ (OUTGOING) RESOURCES		116,797	0	116,797	64,224
Gains/(losses) on investment assets		7,538	0	7,538	7,700
Total Funds Brought Forward		206,771	0	206,771	134,847
TOTAL FUNDS CARRIED FORWARD		331,106	0	331,106	206,771

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 15 form part of these financial statements.

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 DECEMBER 2010**

	Note	Unrestricted Funds £	Restricted Funds £	31-Dec-10 Total £	31-Dec-09 Total £
Fixed Assets					
Tangible assets	2	0	0	0	0
Investments	6	142,952	0	142,952	115,414
Current Assets					
Cash at bank and in hand		188,154	0	188,154	92,121
Total Current Assets		188,154	0	188,154	92,121
Creditors: amounts falling due within one year	7	0	0	0	764
NET CURRENT ASSETS		188,154	0	188,154	91,357
TOTAL ASSETS less current liabilities		331,106	0	331,106	206,771
NET ASSETS		331,106	0	331,106	206,771
Funds of the Charity					
General Funds		331,106	0	331,106	206,771
Restricted Funds	5	0	0	0	0
Total Funds		331,106	0	331,106	206,771

For the year ending 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' Responsibilities:

- a) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, of the Companies Act 2006.
- b) acknowledged their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Accounts .
- c) The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Directors on the

Signed on their behalf by Director

Print Name:

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA in the same financial period as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income

This is included in the accounts when receivable.

Investment gains and losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

Changes in Accounting policies and previous accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on a straight line basis over their estimated useful lives. The rates applied per annum is 25%.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Basis of preparation:

The financial statements have been prepared on the historical cost basis of accounting in accordance with the Charities Act 1993 and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) issued in March 2005.

2. FIXED ASSETS

The charity Trustees confirm that the charity has no tangible fixed assets at the balance sheet date.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2010: None

31st December 2009: None

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2010**

3. INCOMING RESOURCES

	General Funds £	Restricted Funds £	TOTAL 2010 £	TOTAL 2009 £
a) Voluntary Income				
Donations and associated gift aid tax reclaimed	263,888		263,888	52,222
	263,888	0	263,888	52,222

b) Activities for Generating Funds

Fundraising income	22,068		22,068	124,478
	22,068	0	22,068	124,478

c) Bank Interest

Bank and fund account interest	192		192	270
	192	0	192	270

4. RESOURCES EXPENDED

	General Funds £	Restricted Funds £	TOTAL 2010 £	TOTAL 2009 £
a) Costs of Generating Voluntary Income				
Publicity	989		989	0
CAF donations management fees	1,469		1,469	0
Other costs of giving	4,194		4,194	232
	6,652	0	6,652	232

b) Fundraising Trading Costs

Cost of fundraising events	21,859		21,859	37,357
	21,859	0	21,859	37,357

Other expenses of events are shown under the natural classification of this account.

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2010**

4. RESOURCES EXPENDED (continued)

	Notes	General Funds £	Restricted Funds £	TOTAL 2010 £	TOTAL 2009 £
c) Charitable Activities					
Project expenditure		120,807		120,807	56,010
Staff costs and emoluments	8	4,636		4,636	4,613
Telephone, postage and stationery		1,740		1,740	3,324
Travel and subsistence		9,805		9,805	9,144
Bank charges		329		329	69
Equipment purchases		1,896		1,896	0
		139,213	0	139,213	73,160
d) Governance Costs					
Accounting		726		726	1,124
Preparation of statutory accounts		764		764	764
Legal and Professional fees		137		137	109
		1,627	0	1,627	1,997

5. RESTRICTED FUNDS

The charity directors confirm that no restricted funds were received or held in this or the previous financial year.

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2010**

6. INVESTMENT ASSETS

	2010	2009
	£	£
Carrying (market) value at beginning of year	115,414	84,003
Add: balance transferred	-	-
Add: additions to investments at cost	24,004	23,711
Less: disposals at carrying value	-	-
Add/(deduct): net gain/(loss) on revaluation	3,534	7,700
Carrying (market) value at end of year	142,952	115,414
Investment gains total: Realised gains reinvested	4,004	
Revaluation gains	3,534	
	7,538	

Analysed as follows:

Investments listed on a recognised stock exchange or held in common investment funds, open ended investment companies, unit trusts or other collective investment schemes:

	Market value at 31/12/10:	Income 4 months to 31/12/10
Treasury 1.25% Index Linked Stock	£ 24,872	£ 245
Standard Chartered Ordinary US\$0.50	£ 6,729	£ 170
Tesco Plc Ordinary 5p	£ 5,823	£ 185
Unilever Plc Ordinary 3 1/9p	£ 7,656	£ 279
Amlin Plc Ordinary 28.125p	£ 4,171	£ 211
Bankers I/T Ordinary 25p	£ 2,685	£ 78
Edinburgh I/T Ordinary 25p	£ 8,809	£ 400
Minks I/T Ordinary 5p	£ 2,710	£ 23
Templeton Emerging Markets I/T Ordinary 25p	£ 2,761	£ 15
BHP Billington Ordinary US\$0.50	£ 2,551	£ 56
BG Group Ordinary 10p	£ 4,925	£ 50
Reckitt Benckiser Group Ordinary 10p	£ 6,169	£ 188
Glaxosmithkline Ordinary 25p	£ 2,914	£ 150
Bank of Scotland - Capital account (incl interest)	£ 60,177	£ -
	£ 142,952	£ 2,050

7. CREDITORS AND ACCRUALS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-10 £	Total 31-Dec-09 £
Independent Examiners Fees	0	0	0	764
	0	0	0	764

**THE HENRY VAN STRAUBENZEE MEMORIAL FUND
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2010**

8. STAFF COSTS AND NUMBERS

	2010	2009
	£	£
Gross Wages and Salaries	4,636	4,613
Employer's National Insurance Costs	0	0
Pension Contributions	0	0
	<u>4,636</u>	<u>4,613</u>

The charity employed two part time persons on a self employed basis during the financial year. Employees were engaged in each of the following activities:

	2010	2009
	TOTAL	TOTAL
Activities in furtherance of organisation's objects:		
Charitable activities	2	2

No employees received emoluments in excess of £60,000 (2009: None).

9. DIRECTORS AND OTHER RELATED PARTIES

No payments were made to directors or any persons connected with them during this financial period. No material transaction took place between the organisation and a director or any person connected with them (2009:None).

10. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

11. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

12. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the directors report. The directors confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the directors/trustees of The Henry van Straubenzee Memorial Fund on the accounts for the year ended 31 December 2010 set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the Act), as amended by s.28 of the Charities Act 2006) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for an independent examination, It is my responsibility to:

- examine the accounts (under section 43 of the Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the Act, as amended), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of recommended Practice: Accounting and Reporting by Charities.

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent Examiners Ltd
Sovereign Centre
Poplars
Yapton Lane
Walberton
West Sussex
BN18 0AS

Date: