

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31st December 2015**  
**for**  
**The Henry van Straubenzee Memorial Fund**



Credited Sue Macpherson ARPS

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NG31 6LR

The Henry van Straubenzee Memorial Fund

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for the Year Ended 31st December 2015

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The Henry van Straubenzee Memorial Fund

Report of the Trustees  
for the Year Ended 31st December 2015

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in July 2014.

The Henry van Straubenzee Memorial Fund is an incorporated charitable company. The aim of the charity is to fight poverty in Uganda through education.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06398061 (England and Wales)

**Registered Charity number**

1121376

**Registered office**

Tanyard House

South Witham

Grantham

Lincolnshire

NG33 5PL

**Trustees**

Alexander van Straubenzee

Claire van Straubenzee

Thomas van Straubenzee

Charles van Straubenzee

Charles Savory

Edward Browne

Lucy Straker

**Independent examiner**

Mr Michael Steed

MA (Cantab), CTA (Fellow), MAAT

10 Glebeland

Egerton

Ashford

Kent

TN27 9DH

**Other Officers**

Chairman - Alexander van Straubenzee

Company Secretary and Treasurer - Claire van Straubenzee

Projects Director (Uganda) - Malcolm Burridge

Charity Ambassador (Uganda) - Godfrey Sajjabi Samanya

Charity Administrator (Uganda) – Bryony Burridge

## The Henry van Straubenzee Memorial Fund

### Report of the Trustees for the Year Ended 31st December 2015

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **ADVISORS**

#### **Bankers**

CAF Bank Ltd  
25 Kings Hill Avenue  
Kings Hill  
West Malling, Kent  
ME19 4JQ

#### **Investment Management**

Barratt & Cooke Limited  
5 Opie Street, Norwich  
NR1 3DW

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **THE CHARITY**

The Henry van Straubenzee Memorial Fund was incorporated on 12 October 2007 and registered as a charity on 26 October 2007. The charity was officially launched on 01 January 2008.

### **GOVERNING DOCUMENT**

The charity is controlled by its governing document, articles of association, dated 4<sup>th</sup> June 2014. This was amended by special resolution at the annual general meeting on 4th June 2014, to bring the charity in line with current company and charity law.

### **GOVERNANCE**

A trustee board meeting and annual general meeting are held once a year. All trustees are in regular communication throughout the year.

### **MANAGEMENT**

All major decisions are made in consultation between the trustees. Project expenditure is agreed between trustees and the projects director. Communication with the projects team, based in Uganda, is on a regular weekly basis, via email, text messaging or Skype.

Visits to the schools, where projects are proposed or undertaken, are made on a regular basis by the projects team, and on a bi-annual basis, by the trustees. Volunteers and donors are also encouraged to visit.

### **RISK MANAGEMENT**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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.

## The Henry van Straubenzee Memorial Fund

### Report of the Trustees for the Year Ended 31st December 2015

## **OBJECTIVES AND ACTIVITIES**

### **OUR CHARITY**

The Henry van Straubenzee Memorial Fund is a small, non-governmental, UK registered charity, which aims to fight poverty in Uganda through education. The charity has been granted Foreign Non-Governmental Status in Uganda.

### **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 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.

### **FUTURE PLANS & LONG TERM OBJECTIVES**

During 2015, The Henry van Straubenzee Memorial Fund (HvSMF) added one more school to the charity's 'club' and now supports 40 schools, in south east Uganda. While we always consider approaches made to us from new applicants, with the limited resources on the ground and no guaranteed income stream from year to year, we will not actively seek out new schools and, instead, confine our activities to the existing club. Our aim is to help each school in the group every 2/3 years. This will give each school and the head teacher sufficient time to achieve increased enrolment, academic improvement, as a result of the support we have given them.

The HvSMF will continue to approach grant making trusts for funding. We are in the fortunate position of receiving donations, some of significant value. However, we cannot rely on these, when planning projects. Thus, we need to develop an awareness programme to widen our reach to include corporate bodies and, as yet, untapped sources of funding.

### **OBJECTIVES FOR 2016**

We have earmarked 18 of our existing schools which require construction or refurbishment projects. It is unlikely that every one of these schools will be part of our 2016 project programme. This is due to the uncertainty of funding and, simply, that there may not be the time or resource to fit them into the calendar. We continue to receive applications for help from other Ugandan schools outside our club. Some of these are put on the list for the trustees to visit and assess. If the need for support is strong and there is obvious potential for academic improvement, we will consider them for project funding. However, we are conscious of overstretch because of the limited resources we have. 40 schools has been our target for some years and, currently we are in no hurry to expand further.

## The Henry van Straubenzee Memorial Fund

### Report of the Trustees for the Year Ended 31st December 2015

## **ACHIEVEMENT AND PERFORMANCE**

### **HIGHLIGHTS OF THE YEAR - 2015**

At the annual general meeting in May 2015, one of the HvSMF trustees commented that, in his opinion, the most important statistic in the 2014 accounts was the continued increase in voluntary income expressed as a percentage of income raised. It is gratifying to report that the trend has continued and voluntary income has again increased to 64% of total income.

2015 was a record year for fundraising and expenditure on school projects in Uganda. In last year's annual report we set a target to break through the 1,000 projects barrier during the year. This was achieved by some margin and we calculate that the charity has now completed just over 1,100 separate projects in Uganda since our first classroom was built at Bupadhengo Primary School in 2003. These projects range from construction of new buildings, or complete renovation of existing structures, to provision of science or IT equipment and text books. Each project has been funded through the generosity of donors and grant-making trusts or fundraising activities.

We are enormously grateful to the Gauntlett family, who continue to raise funds for the HvSMF, in memory of their son, Rob, who died in a climbing accident on Mont Blanc in 2009. During 2014, cyclists from the One Mile Closer fundraising team, raised £29,600 towards the development of Nalango Secondary School, in the Kamuli District of Uganda. In 2015, another group of intrepid cyclists, again under the leadership of Richard LeBon, cycled 1,000 kilometres across South Korea, raising over £18,000 for Nalango. Approximately £104,000 has now been raised in Rob Gauntlett's memory.

We are indebted to all the grant making trusts who have supported the HvSMF during 2015. A number of these trusts have been generous enough to donate funds for the second time which justifies the amount of time and effort we put into the application process, monitoring each project and producing comprehensive, illustrated reports on completion. Among the many grant making trusts, we wish to make a special mention of The British Foreign Schools Society, which in addition to continued financial support, arranges an annual workshop, to which all grant recipients are invited. This is a well-attended event, which gives delegates the opportunity to exchange ideas and experiences with other charities and provides excellent networking. BFSS trustees also share the BFSS objectives and expectations with grant beneficiaries. No other GMT offers such a valuable opportunity. We are also very grateful to BILD hilft e.V. "Ein Herz für Kinder" – a charity created by the German newspaper, BILD, which supports children's aid projects throughout the world. In addition, we have been generously funded by the Guernsey Overseas Aid Commission and the Erach and Roshan Sadri Foundation (ERSF). All of these grant making trust have been extremely generous and have funded projects on more than one occasion. The ERSF is currently funding a programme of borehole construction, in 5 schools. We have, already, constructed 3 boreholes, funded by other donors, which were successfully completed during 2015. This is an exciting project which we hope to roll out to many more of our schools, when funds permit.

Each year, our Patrons take part in various charity polo matches to raise money for many of their charities. In June, we were fortunate to be the co-recipients of the Tiffany & Co. Royal Polo Cup at Watership Down polo ground. The other charity involved was Tusk, with whom we have a long standing relationship. The event raised a staggering £60,000 for each charity and we are enormously grateful to His Royal Highness, The Duke of Cambridge, for choosing us as a beneficiary.

Our biggest fundraising event, during 2015, was our annual carol service in St Luke's Church, Chelsea which again raised almost £40,000. We anticipate that this will increase to around £44,000, when all receipts are counted. All 800 tickets sold out incredibly quickly, as was the case in previous years, leaving a large number of disappointed applicants. It is regrettable that we cannot squeeze in any more. A list of the other fundraising events is shown in the activities section below.

## The Henry van Straubenzee Memorial Fund

### Report of the Trustees for the Year Ended 31st December 2015

#### **ACTIVITIES IN 2015**

The Charity continues to be a member of The Charities Forum, which meets twice a year, in the presence of our Patrons. Originally set up in 2006 as The Princes' Charities Forum, to bring together Their Royal Highnesses' charitable organisations, the name was changed as the Forum expanded to encompass The Duchess of Cambridge's charities.

The Charity was able to complete 131 separate projects in 21 of our schools during 2015. This demonstrates our commitment to all the schools in our "club". As each school makes good use of our donated projects, we return to review the condition of the construction work and the academic performance, which often leads to further support.

Building projects completed in Uganda:  
[2014 projects in brackets]

19 Classrooms [10]  
6 Dormitories [2]  
20 Staff/teachers' houses [20]  
14 School buildings renovated [38]  
3 Water tanks [15]  
3 Boreholes [0]  
490 Desks provided [777]  
163 Latrines [192]  
73 Miscellaneous [65]

Fundraising events:

St Luke's Church Carol Service 2015  
London Marathon 2015  
Tokyo Marathon 2015  
Uganda Marathon 2015  
Rosary RC Primary School  
Ryvers Primary School  
Orley Farm School  
One Mile Closer bicycle ride Sea to Sky, South Korea  
Yeovil Half Marathon  
Run to the Beat 10k run – Wembley Park  
Tiffany & Co. Royal Polo Cup – Watership Down

For more details of projects and fundraising see [www.henryvanstraubenzeemf.org.uk](http://www.henryvanstraubenzeemf.org.uk)

#### **FINANCIAL REVIEW**

Incoming resources totalled £372,682, up 24% against 2014. Voluntary income also increased by 24% (£47,079). Total expenditure increased, year on year, by 12%, which gave us a surplus of £17,005. Expenditure on Ugandan projects is shown as rising to £286,657 which is an increase of 16%.

We have been successful in gaining grants from 12 grant making trusts [GMT]. We were delighted with this achievement, which is 2 more than last year and 40% of total funds received.

The Henry van Straubenzee Memorial Fund

Report of the Trustees  
for the Year Ended 31st December 2015

**FINANCIAL REVIEW**

In 2003 we built the first class room in Bupadhengo Primary School, at a cost of £4,000. This might have been a one off donation to the school where Henry was to have taught. By the end of 2015, the total invested in Ugandan schools by the HvSMF reached £1.48 million. It is our intention to continue our work in Uganda as long as funds are available.

**RESERVES POLICY**

The trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission. We are, currently, maintaining a reserve of approximately £200,000, in order to ensure there would be 6 months project expenditure available in the event of a significant slump in voluntary income. Our intention is not to increase this level of reserves, even if income increases significantly. In such circumstances, we will always be able to find schools in need of our support.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Alexander van Straubenzee - Trustee

**Independent Examiner's Report to the Trustees of  
The Henry van Straubenzee Memorial Fund**

I report on the accounts for the year ended 31st December 2015 set out on pages nine to sixteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Accounting Technicians.

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

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity 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 you as 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 statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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.

Michael Steed  
Association of Accounting Technicians  
Mr Michael Steed  
MA (Cantab), CTA (Fellow), MAAT  
10 Glebeland  
Egerton  
Ashford  
Kent  
TN27 9DH

Date: .....

The Henry van Straubenzee Memorial Fund

Statement of Financial Activities  
for the Year Ended 31st December 2015

|   | Notes | Unrestricted fund<br>£ | Restricted fund<br>£ | Total funds<br>£ | 2015<br>Total funds<br>£ | 2014<br>Total funds<br>£ |
|---|-------|------------------------|----------------------|------------------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>                               |       |                        |                      |                  |                          |                          |
| <b>Incoming resources from generated funds</b>          |       |                        |                      |                  |                          |                          |
| Voluntary income  | 2     | 240,359                | -                    | 240,359          | 193,280                  |                          |
| Activities for generating funds                         | 3     | 125,762                | -                    | 125,762          | 96,818                   |                          |
| Investment income                                       | 4     | 6,561                  | -                    | 6,561            | 10,631                   |                          |
| <b>Total incoming resources</b>                         |       | 372,682                | -                    | 372,682          | 300,729                  |                          |
| <b>RESOURCES EXPENDED</b>                               |       |                        |                      |                  |                          |                          |
| <b>Costs of generating funds</b>                        |       |                        |                      |                  |                          |                          |
| Costs of generating voluntary income                    | 5     | 11,197                 | -                    | 11,197           | 11,373                   |                          |
| Fundraising/trading: cost of goods sold and other costs | 6     | 17,019                 | -                    | 17,019           | 20,907                   |                          |
| <b>Charitable activities</b>                            | 7 & 8 |                        |                      |                  |                          |                          |
| Uganda projects   |       | 322,756                | -                    | 322,756          | 281,158                  |                          |
| General Projects  |       | 1,205                  | -                    | 1,205            | -                        |                          |
| <b>Governance costs</b>                                 | 9     | 3,500                  | -                    | 3,500            | 3,860                    |                          |
| <b>Total resources expended</b>                         |       | 355,677                | -                    | 355,677          | 317,298                  |                          |
|   |       | _____                  | _____                | _____            | _____                    | _____                    |
| <b>NET INCOMING/(OUTGOING) RESOURCES</b>                |       |                        |                      |                  |                          |                          |
|   |       | 17,005                 | -                    | 17,005           | (16,569)                 |                          |
| <b>Other recognised gains/losses</b>                    |       |                        |                      |                  |                          |                          |
| Gains/losses on investment assets                       |       | (1,258)                | -                    | (1,258)          | 2,928                    |                          |
| <b>Net movement in funds</b>                            |       | 15,747                 | -                    | 15,747           | (13,641)                 |                          |
| <b>RECONCILIATION OF FUNDS</b>                          |       |                        |                      |                  |                          |                          |
| <b>Total funds brought forward</b>                      |       | 296,241                | -                    | 296,241          | 309,882                  |                          |
|   |       | _____                  | _____                | _____            | _____                    | _____                    |
| <b>TOTAL FUNDS CARRIED FORWARD</b>                      |       | <u>311,988</u>         | <u>-</u>             | <u>311,988</u>   | <u>296,241</u>           |                          |

The notes form part of these financial statements

The Henry van Straubenzee Memorial Fund

Balance Sheet  
At 31st December 2015

|  | Notes | Unrestricted fund | Restricted fund | Total funds    | 2015           | 2014          |
|--|-------|-------------------|-----------------|----------------|----------------|---------------|
|  |       | £                 | £               | £              |                | Total funds £ |
| <b>FIXED ASSETS</b>                          |       |                   |                 |                |                |               |
| Tangible assets                              | 12    | 17,215            | -               | 17,215         | 23,918         |               |
| Investments                                  | 13    | <u>201,863</u>    | <u>-</u>        | <u>201,863</u> | <u>207,761</u> |               |
|  |       | 219,078           | -               | 219,078        | 231,679        |               |
| <b>CURRENT ASSETS</b>                        |       |                   |                 |                |                |               |
| Debtors                                      | 14    | 5,505             | -               | 5,505          | 9,907          |               |
| Cash at bank and in hand                     |       | <u>87,655</u>     | <u>-</u>        | <u>87,655</u>  | <u>54,865</u>  |               |
|  |       | 93,160            | -               | 93,160         | 64,772         |               |
| <b>CREDITORS</b>                             |       |                   |                 |                |                |               |
| Amounts falling due within one year          | 15    | (250)             | -               | (250)          | (210)          |               |
|  |       | <u>—</u>          | <u>—</u>        | <u>—</u>       | <u>—</u>       |               |
| <b>NET CURRENT ASSETS</b>                    |       | <u>92,910</u>     | <u>-</u>        | <u>92,910</u>  | <u>64,562</u>  |               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 311,988           | -               | 311,988        | 296,241        |               |
| <b>NET ASSETS</b>                            |       | <u>311,988</u>    | <u>-</u>        | <u>311,988</u> | <u>296,241</u> |               |
| <b>FUNDS</b>                                 | 16    |                   |                 |                |                |               |
| Unrestricted funds                           |       |                   |                 | <u>311,988</u> | <u>296,241</u> |               |
| <b>TOTAL FUNDS</b>                           |       |                   |                 | <u>311,988</u> | <u>296,241</u> |               |

The notes form part of these financial statements

The Henry van Straubenzee Memorial Fund

Balance Sheet - continued

At 31st December 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st December 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
Alexander van Straubenzee -Trustee

The notes form part of these financial statements

The Henry van Straubenzee Memorial Fund

Notes to the Financial Statements  
for the Year Ended 31st December 2015

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

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.

**Governance costs**

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

**Taxation**

The charity is exempt from corporation 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. VOLUNTARY INCOME**

|           | <b>2015</b>    | <b>2014</b>    |
|-----------|----------------|----------------|
|           | £              | £              |
| Donations | <u>240,359</u> | <u>193,280</u> |

The Henry van Straubenzee Memorial Fund

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2015

**3. ACTIVITIES FOR GENERATING FUNDS**

|                    | <b>2015</b><br>£ | <b>2014</b><br>£ |
|--------------------|------------------|------------------|
| Fundraising events | <u>125,762</u>   | <u>96,818</u>    |

**4. INVESTMENT INCOME**

|                                | <b>2015</b><br>£ | <b>2014</b><br>£ |
|--------------------------------|------------------|------------------|
| Other fixed asset invest - FII | 6,409            | 10,555           |
| Deposit account interest       | <u>152</u>       | <u>76</u>        |
|                                | <u>6,561</u>     | <u>10,631</u>    |

**5. COSTS OF GENERATING VOLUNTARY INCOME**

|                       | <b>2015</b><br>£ | <b>2014</b><br>£ |
|-----------------------|------------------|------------------|
| Other costs of giving | 3,436            | 3,788            |
| Depreciation          | <u>7,761</u>     | <u>7,585</u>     |
|                       | <u>11,197</u>    | <u>11,373</u>    |

**6. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS**

|                            | <b>2015</b><br>£ | <b>2014</b><br>£ |
|----------------------------|------------------|------------------|
| Cost of fundraising events | 16,553           | 20,589           |
| Trustees' expenses         | <u>466</u>       | <u>318</u>       |
|                            | <u>17,019</u>    | <u>20,907</u>    |

**7. CHARITABLE ACTIVITIES COSTS**

|                  | <b>Direct costs<br/>(See note 8)</b><br>£ | <b>Totals</b><br>£ |
|------------------|---|--------------------|
| Uganda projects  | 322,756                                   | 322,756            |
| General Projects | <u>1,205</u>                              | <u>1,205</u>       |
|                  | <u>323,961</u>                            | <u>323,961</u>     |

The Henry van Straubenzee Memorial Fund

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2015

**8. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                | <b>2015</b><br>£ | 2014<br>£      |
|--------------------------------|------------------|----------------|
| Project expenditure            | 287,003          | 245,601        |
| Telephone, post and stationery | 192              | 38             |
| Travel and subsistence         | 7,277            | 9,325          |
| Bank charges                   | 494              | 450            |
| Equipment purchases            | 173              | 1,126          |
| Management Costs               | <u>28,822</u>    | <u>24,618</u>  |
|                                | <u>323,961</u>   | <u>281,158</u> |

**9. GOVERNANCE COSTS**

|                             | <b>2015</b><br>£ | 2014<br>£    |
|-----------------------------|------------------|--------------|
| Accountancy                 | 3,000            | 2,730        |
| Legal and professional fees | <u>500</u>       | <u>1,130</u> |
|                             | <u>3,500</u>     | <u>3,860</u> |

**10. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting):

|                             | <b>2015</b><br>£ | 2014<br>£    |
|-----------------------------|------------------|--------------|
| Depreciation - owned assets | <u>7,761</u>     | <u>7,585</u> |

**11. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2015 nor for the year ended 31st December 2014.

**Trustees' expenses**

|                    | <b>2015</b><br>£ | 2014<br>£  |
|--------------------|------------------|------------|
| Trustees' expenses | <u>466</u>       | <u>318</u> |

The Henry van Straubenzee Memorial Fund

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2015

**12. TANGIBLE FIXED ASSETS**

|                       | Improvements<br>to property | £ |
|-----------------------|-----------------------------|---|
| <b>COST</b>           |                             |   |
| At 1st January 2015   | 45,515                      |   |
| Additions             | <u>1,058</u>                |   |
| At 31st December 2015 | <u>46,573</u>               |   |
| <b>DEPRECIATION</b>   |                             |   |
| At 1st January 2015   | 21,597                      |   |
| Charge for year       | <u>7,761</u>                |   |
| At 31st December 2015 | <u>29,358</u>               |   |
| <b>NET BOOK VALUE</b> |                             |   |
| At 31st December 2015 | <u>17,215</u>               |   |
| At 31st December 2014 | <u>23,918</u>               |   |

**13. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments | £ |
|-----------------------|-----------------------|---|
| <b>MARKET VALUE</b>   |                       |   |
| At 1st January 2015   | 207,761               |   |
| Disposals             | <u>(5,898)</u>        |   |
| At 31st December 2015 | <u>201,863</u>        |   |
| <b>NET BOOK VALUE</b> |                       |   |
| At 31st December 2015 | <u>201,863</u>        |   |
| At 31st December 2014 | <u>207,761</u>        |   |

There were no investment assets outside the UK.

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2015         | 2014         |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Prepayments and accrued income | <u>5,505</u> | <u>9,907</u> |

The Henry van Straubenzee Memorial Fund

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2015

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                  | <b>2015</b> | <b>2014</b> |
|------------------|-------------|-------------|
|                  | £           | £           |
| Accrued expenses | <u>250</u>  | <u>210</u>  |

**16. MOVEMENT IN FUNDS**

|                           | At 1.1.15<br>£ | Net movement<br>in funds<br>£ | At 31.12.15<br>£ |
|---------------------------|----------------|-------------------------------|------------------|
| <b>Unrestricted funds</b> |                |                               |                  |
| General fund              | 296,241        | 15,747                        | 311,988          |
| <b>TOTAL FUNDS</b>        | <u>296,241</u> | <u>15,747</u>                 | <u>311,988</u>   |

Net movement in funds, included in the above are as follows:

|                           | Incoming resources<br>£ | Resources expended<br>£ | Gains and losses<br>£ | Movement in funds<br>£ |
|---------------------------|-------------------------|-------------------------|-----------------------|------------------------|
| <b>Unrestricted funds</b> |                         |                         |                       |                        |
| General fund              | 372,682                 | (355,677)               | (1,258)               | 15,747                 |
| <b>TOTAL FUNDS</b>        | <u>372,682</u>          | <u>(355,677)</u>        | <u>(1,258)</u>        | <u>15,747</u>          |

**18. RELATED PARTY DISCLOSURES**

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 (2014:None)

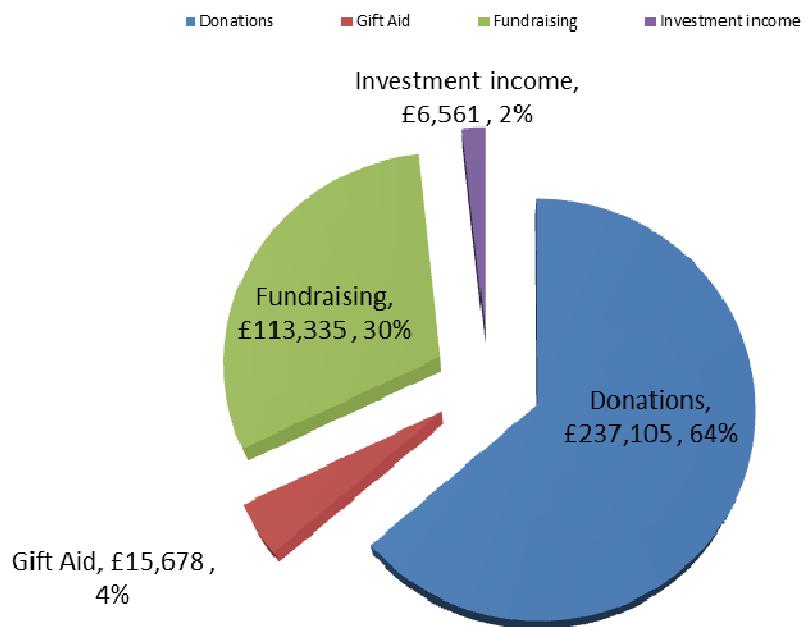
**19. MANAGEMENT COSTS**

The amount of £28,822 under Note 8, includes the Project Director's fees and the services of local staff for the management of projects.

**20. RESERVES POLICY**

Our policy is to retain liquid funds of £200,000 to cover 6 months charitable expenditure. The value of our investments at the balance sheet date was £201,863.

## Income for 12 months to 31st December 2015



## Expenditure for 12 months to 31st December 2015

