

Registered number: 06398061
Charity number: 1121376

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 22

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

Patrons

HRH The Duke of Cambridge KG KT PC ADC (P)
The Duke of Sussex KCVO

Trustees

Alexander van Straubenzee
Claire van Straubenzee
Thomas van Straubenzee
Charles van Straubenzee
Charles Savory
Edward Browne
Lucy Straker

Company registered number

06398061

Charity registered number

1121376

Registered office

Tanyard House, South Witham, Grantham, Lincolnshire, NG33 5PL

Other officers

Alexander van Straubenzee, Chairman
Claire van Straubenzee, Company Secretary and Treasurer
Malcolm Burrridge, Projects Director (Uganda)
Godfrey Sajjabi Samanya, Charity Ambassador (Uganda)
Bryony Burrridge, Charity Administrator (Uganda)

Accountants

Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

Bankers

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

Independent Examiner

Mr Michael Steed MA (Cantab), CTA (Fellow), MAAT, Chute House, The Street, Appledore, Kent, TN26 2BX

Investment Management

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

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the charity for the 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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

Objectives and activities

a. 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. 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.

c. 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.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

d. Overview

The Covid-19 pandemic continued to have a significant impact on the charity's fundraising and expenditure in 2021. Income rose by 13% [£16,523] against the previous year but was still well short of the 2019 level of £415,636. As a result, the charity was only able to carry out limited project activity.

Expenditure, other than Ugandan project spending, has been kept well under control and is favourable to 2020, which is testament to the careful management in the UK and by our team in Uganda. More details follow in the activities section of this report.

The academic year 2020 eventually started in October of that year, but only for the final class year pupils for primary schools, O Level and A Level. These classes continued their education into 2021 taking their exams between February to Mid-March 2021. Immediately after these exams, the candidate pupils left their schools. This allowed a very limited, staggered programme of education to commence for non-candidate students. However, due to a national increase in Covid cases, by the middle of June the programme was cut short with all educational establishments being closed once more. Primary and secondary schools did not reopen again until January 2022.

Even with curfews and disruption to public transport, the Ugandan economy, on the whole, seemed to continue as normal. However, the poorest and unskilled, were hardest hit, with fathers and mothers losing what jobs they had. Children at home had to be fed and cared for, rather than being at school.

The charity has sufficient reserves to cover ongoing costs, as overheads are minimal. We can suspend projects for as long as necessary. Social distancing and lockdowns meant that events, such as the Christmas carol service were cancelled. Indeed, as happened in 2020, support from grant making trusts, which is so important for our project activity in Uganda, mostly dried up.

e. Future plans & long term objectives

The Henry van Straubenzee Memorial Fund will continue to work with our Ugandan schools as long as funds are available. However, we will no longer continue to consider approaches made to us from new schools to add to our existing club of 51 schools. We will always be sympathetic to any challenges outlined by our head teachers. When the situation with the pandemic improves and schools return to some normality, we will be in a position to review our long term strategy.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities (continued)

f. Objectives for 2022

As Ugandan schools only fully opened on 10th January 2022, we have yet to make solid plans for 2022. The charity now has a "club" of 51 nursery, primary and secondary schools and trustees will be visiting every one of them, during March and April 2022, to inspect the premises and to meet the teachers and staff, some of whom have changed or been transferred. This will be a major task but made easier by the charity's in-country team with whom we have kept in constant touch during the past two years. During the trustee visit to Uganda, a head teachers' conference has been arranged, during which a general discussion will take place on the situation in Uganda.

Our programme of tertiary education and "soft projects", all funded by HvSMF, which were originally planned for 2020, will only be resurrected if donations or grants are received.

St. Luke's Church in Chelsea has been booked for a carol service on 1st December 2022. The last carol service in 2019 attracted a congregation of nearly 900 and raised over £60,000. Apart from HvSMF being allocated one London Marathon place, all other events have been put on hold until the trustees have returned from Uganda in April 2022. As a result, projects have been suspended.

Achievements and performance

a. Highlights of the year - 2021

Three projects stood out during the year, which kept our team of builders busy. The biggest project was Nambale Primary School which was funded by The Guernsey Overseas Aid and Development Commission with a grant of £50,000. The work was completed in February 2022 and a commissioning ceremony will be held in March 2022. The other two big projects were at Makoka Primary School and a new nursery school within the grounds of Bugulumbya Primary School. The Makoka project was funded by The Steel Charitable Trust and The Beatrice Laing Trust.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

b. Activities in 2021

The HvSMF was able to complete a number of projects in 15 of our schools during the year. These ranged from the provision of textbooks and sports equipment to major construction work at 2 schools and the building of a new nursery school, as mentioned in the highlights of the year. This was possible with funds received from events and GMTs from the last part of 2020. Otherwise, there was limited funding available during 2021, with 6 runners in the actual London Marathon and 3 runners in the virtual London Marathon being the standout events. We were unable to continue with our vocational training programme, because of the Covid-19 restrictions. Also suspended were the HvSMF funded teachers' workshops and conferences, along with the mock exams and student briefings.

2021 building projects completed in Uganda:	8 Classrooms [6]
[2020 projects in brackets]	18 Buildings renovated [18]
	6 Dormitories [6]
	8 Staff/teachers' houses [4]
	2 Borehole [1]
	300 Desks provided [216]
	16 Latrines/washrooms [9]
	2 Kitchens [0]
	4 Sports equipment packages [1]
	2 Musical instrument packages [1]
	8 Solar panels [4]
	2 Science equipment packages [6]
	1 IT equipment packages [6]
	60 Beds [60]
	39 Miscellaneous [44]

Fundraising events:

One Mile Closer
2021 London Marathon [Actual & Virtual]
N Gauntlett Champion Caterers
2021 Carol Service [donations only]

For more details of projects and fundraising see www.henryvanstraubenzeemf.org.uk

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Please see further details of the perceived impact of the Covid-19 virus on the charity on page 3 of these accounts. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

b. Financial review

Income for 2021 totalled £143,322 (2020: £126,799 as restated). Expenditure totalled £185,445 (2020: £175,056). This produced a deficit of £42,123 (2020: a deficit of £48,527 as restated). Following a gain of £24,003 (2020: £5,179 gain) on investment assets, net expenditure resulted in a deficit of £18,120 (2020: £43,078 deficit as restated).

In 2003 we built the first classroom 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 2021, the total invested in Ugandan schools over a period of fifteen years by the HvSMF reached £3.2 million. It is our intention to continue our work in Uganda as long as funds are available.

c. Reserves policy

The trustees have reviewed the charity's need 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 continued decline in voluntary income. It is not our intention 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.

As at 31 December 2021 the unrestricted funds were £240,711 (2020 as restated: £272,831) and restricted funds were £14,000 (2020: £Nil).

Structure, governance and management

a. 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.

b. Governing document

The charity is controlled by its governing document and articles of association, dated 4th 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.

c. Governance

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

d. 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.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

e. 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.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. They 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Alexander van Straubenzee

Date: 25th May 2022

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the Trustees of The Henry van Straubenzee Memorial Fund ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

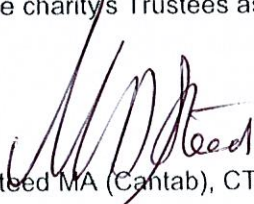
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

12.06.22

Mr Michael Steed MA (Cantab), CTA (Fellow) MAAT

Chute House, The Street, Appledore, Kent, TN26 2BX

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>As restated</i> Total funds 2020 £
Income from:					
Donations and legacies	2	90,210	14,000	104,210	103,650
Other trading activities	3	35,468	-	35,468	18,836
Investments	4	3,644	-	3,644	4,313
Total income		<u>129,322</u>	<u>14,000</u>	<u>143,322</u>	<u>126,799</u>
Expenditure on:					
Raising funds	5	6,069	-	6,069	5,575
Charitable activities:					
Uganda projects		172,398	-	172,398	161,201
General expenses		1,144	-	1,144	1,876
Governance		5,834	-	5,834	6,404
Total expenditure		<u>185,445</u>	<u>-</u>	<u>185,445</u>	<u>175,056</u>
Net (expenditure)/income before net gains on investments		(56,123)	14,000	(42,123)	(48,257)
Net gains on investments		24,003	-	24,003	5,179
Net movement in funds		<u>(32,120)</u>	<u>14,000</u>	<u>(18,120)</u>	<u>(43,078)</u>
Reconciliation of funds:					
Total funds brought forward as previously stated		287,807	-	287,807	330,080
Prior year adjustment (note 14)		(14,976)	-	(14,976)	(14,171)
Total funds brought forward as restated		<u>272,831</u>	<u>-</u>	<u>272,831</u>	<u>315,909</u>
Net movement in funds		(32,120)	14,000	(18,120)	(43,078)
Total funds carried forward		<u>240,711</u>	<u>14,000</u>	<u>254,711</u>	<u>272,831</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 22 form part of these financial statements.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	<i>As restated</i> 2020 £
Fixed assets			
Intangible assets	9	2,458	3,326
Tangible assets	10	1,122	1,403
Investments	11	196,822	188,113
		200,402	192,842
Current assets			
Debtors	12	28,801	27,122
Cash at bank and in hand		28,452	55,525
		57,253	82,647
Creditors: amounts falling due within one year	13	(2,944)	(2,658)
Net current assets		54,309	79,989
Total net assets		254,711	272,831
Charity funds			
Restricted funds		14,000	-
Unrestricted funds		240,711	272,831
Total funds		254,711	272,831

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

BALANCE SHEET (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Alexander van Straubenzee



Date: 25th MAY 2022

The notes on pages 12 to 22 form part of these financial statements.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Henry van Straubenzee Memorial Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Going concern

The Trustees have considered the charity's position at the time of signing the financial statements, and in particular the current issues caused by Covid-19 and its potential impact on the charity and the wider economy. As such, under the current circumstances, it is difficult to produce meaningful forecasts for the remainder of the financial year and medium term. Nevertheless, the Trustees have considered the current financial strength of the charity, together with the range of measures the Trustees can take to mitigate ongoing costs should they need to.

Based on this, the Trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and, based on the economic environment, recovering within the timeframe currently being widely anticipated, at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.5 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

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.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Website	- 4 years
---------	-----------

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is provided on the following basis:

Computer equipment	- 6 years straight line
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1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.13 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds As restated 2020 £</i>
Donations	90,210	14,000	104,210	103,650
	<u>90,210</u>	<u>14,000</u>	<u>104,210</u>	
<i>Total 2020</i>	<u>103,650</u>	<u>-</u>	<u>103,650</u>	

Includes income from Grant Making Trusts, Individual Donations and the Gift Aid on these donations.

3. Fundraising income

Income from fundraising events

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Fundraising events	35,468	35,468	18,836
	<u>35,468</u>	<u>35,468</u>	<u>18,836</u>

All fundraising income received for 2020 was unrestricted.

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Other fixed asset investment income	3,639	3,639	4,225
Deposit account interest	5	5	88
	<u>3,644</u>	<u>3,644</u>	<u>4,313</u>
<i>Total 2020</i>	<u>4,313</u>	<u>4,313</u>	

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Other costs of giving	507	507	411
Website	438	438	-
Cost of fundraising events	3,975	3,975	4,738
Amortisation	868	868	145
Depreciation	281	281	281
	<u>6,069</u>	<u>6,069</u>	<u>5,575</u>
<i>Total 2020</i>	<u>5,575</u>	<u>5,575</u>	

6. Analysis of expenditure by activities

	Direct costs 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Charitable activities	<u>172,398</u>	<u>6,978</u>	<u>179,376</u>	<u>169,481</u>
<i>Total 2020</i>	<u>161,201</u>	<u>8,280</u>	<u>169,481</u>	

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Project expenditure	147,348	147,348	135,367
Travel and subsistence	-	-	639
Bank charges	350	350	380
Project Director's wages	24,700	24,700	24,815
	<u>172,398</u>	<u>172,398</u>	<u>161,201</u>
<i>Total 2020</i>	<u>161,201</u>	<u>161,201</u>	

Analysis of support costs

	Activities 2021 £	Total funds 2021 £	Total funds 2020 £
Travel and subsistence	-	-	82
Bank charges	116	116	66
IT and Web services	1,028	1,028	1,728
Governance costs	5,834	5,834	6,404
	<u>6,978</u>	<u>6,978</u>	<u>8,280</u>
<i>Total 2020</i>	<u>8,280</u>	<u>8,280</u>	

7. Independent examiner's remuneration

	2021 £	2020 £
Fees payable for the independent examination of the charity's annual accounts	<u>500</u>	<u>500</u>

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, expenses totalling £NIL were reimbursed or paid directly to Trustees (2020 - £799).

9. Intangible assets

	Website £
Cost	
At 1 January 2021	3,471
	<hr/>
At 31 December 2021	3,471
	<hr/>
Amortisation	
At 1 January 2021	145
Charge for the year	868
	<hr/>
At 31 December 2021	1,013
	<hr/>
Net book value	
At 31 December 2021	2,458
	<hr/> <hr/>
At 31 December 2020	3,326
	<hr/> <hr/>

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2021	45,515	2,742	48,257
At 31 December 2021	<u>45,515</u>	<u>2,742</u>	<u>48,257</u>
Depreciation			
At 1 January 2021	45,515	1,339	46,854
Charge for the year	-	281	281
At 31 December 2021	<u>45,515</u>	<u>1,620</u>	<u>47,135</u>
Net book value			
At 31 December 2021	<u>-</u>	<u>1,122</u>	<u>1,122</u>
At 31 December 2020	<u>-</u>	<u>1,403</u>	<u>1,403</u>

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Fixed asset investments

	Listed investments £	Cash held for investment purposes £	Total £
Market value			
At 1 January 2021	187,557	556	188,113
Additions	32,876	-	32,876
Disposals	(47,866)	-	(47,866)
Revaluations	24,003	-	24,003
Cash movement	-	(304)	(304)
	196,570	252	196,822
	196,570	252	196,822
Market value			
At 31 December 2021	196,570	252	196,822
At 31 December 2020	187,557	556	188,113
	187,557	556	188,113

12. Debtors

	2021 £	As restated 2020 £
Due within one year		
Other debtors	-	400
Prepayments and accrued income	28,801	26,722
	28,801	27,122
	28,801	27,122

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	2,944	2,658
	2,944	2,658

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Prior year adjustments

The prior year accounts included £14,976 within accrued income which was realised in error in previous years, including £805 which had been recognised within income in the year ended 31 December 2020. A prior year adjustment has been made to reduce the income and unrestricted funds brought forward.

The impact of the prior year adjustment is to decrease current assets and unrestricted reserves at 1 January 2020 by £14,171 and reduce income for the year ended 31 December 2020 by £805.

15. Summary of funds

Summary of funds - current year

	As restated Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	272,831	129,322	(185,445)	24,003	240,711
Restricted funds	-	14,000	-	-	14,000
	<u>272,831</u>	<u>143,322</u>	<u>(185,445)</u>	<u>24,003</u>	<u>254,711</u>

Summary of funds - prior year

	<i>As restated Balance at 1 January 2020 £</i>	<i>As restated Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>As restated Balance at 31 December 2020 £</i>
General funds	315,909	126,799	(175,056)	5,179	272,831

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,122	-	1,122
Intangible fixed assets	2,458	-	2,458
Fixed asset investments	196,822	-	196,822
Current assets	43,253	14,000	57,253
Creditors due within one year	(2,944)	-	(2,944)
Total	240,711	14,000	254,711

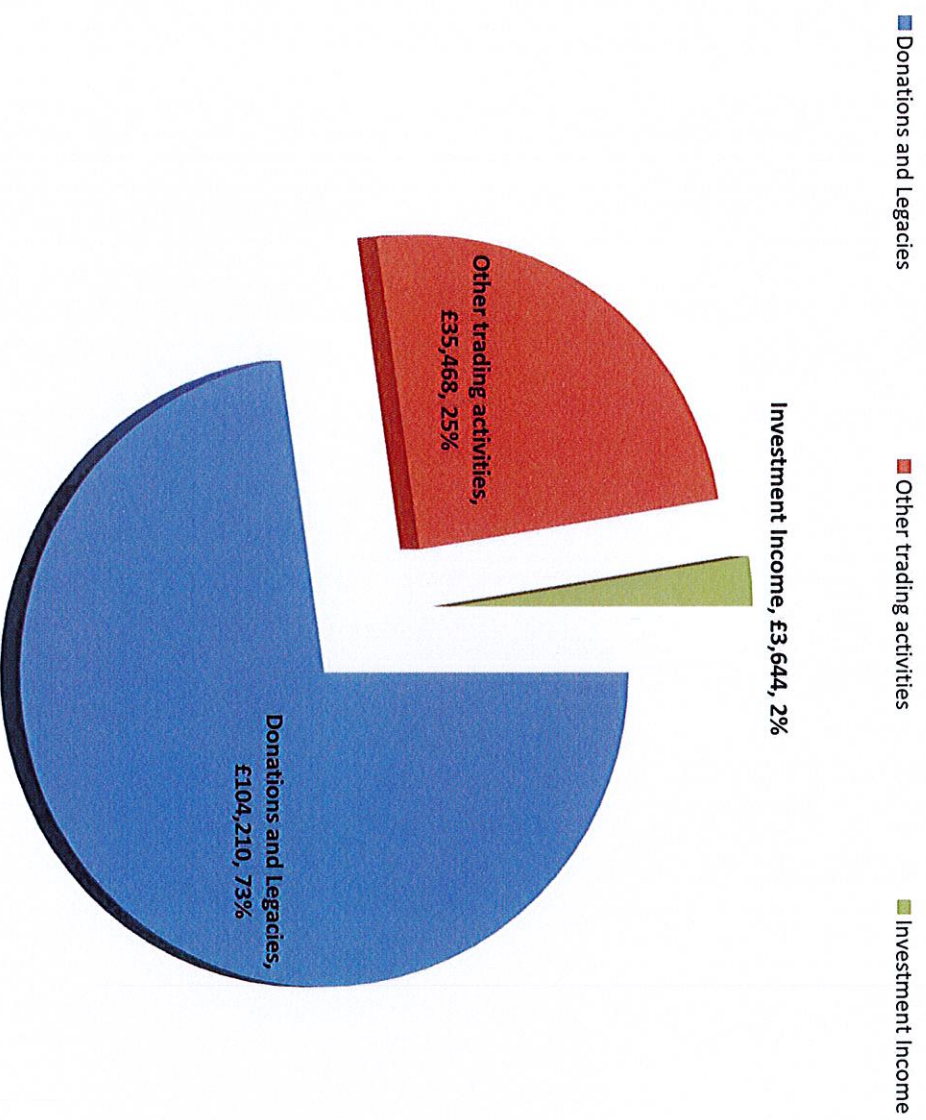
Analysis of net assets between funds - prior year

	As restated Unrestricted funds 2020 £	As restated Total funds 2020 £
Tangible fixed assets	1,403	1,403
Intangible fixed assets	3,326	3,326
Fixed asset investments	188,113	188,113
Current assets	82,647	82,647
Creditors due within one year	(2,658)	(2,658)
	272,831	272,831

17. Related party transactions

There were no related party transactions for the year ended 31 December 2021 (2020: None).

Income for 12 months to 31st December 2021



Expenditure for 12 months to 31st December 2021

