

**Gino Watkins Memorial Fund**  
**Charity Registration 274471**

**Financial statements for the year ended 31 July 2021**

**Gino Watkins Memorial Fund**
**Statement of financial activities for the year ended 31 July 2021**

|   | <i>Note</i> | Unrestricted<br>funds<br>£ | Restricted<br>income fund<br>£ | Total<br>2020-21<br>£ | Total<br>2019-20<br>£ |
|---|-------------|----------------------------|--------------------------------|-----------------------|-----------------------|
| <b>Incoming resources</b>                                 |             |                            |                                |                       |                       |
| Donation income   | 2           | 9,500.00                   | 1,250.00                       | <b>10,750.00</b>      | 8,403.10              |
| Investment income   | 3           | 18,985.15                  | 4,679.67                       | <b>23,664.82</b>      | 23,220.99             |
| Total incoming resources                                  |             | 28,485.15                  | 5,929.67                       | <b>34,414.82</b>      | 31,624.09             |
| <b>Resources expended</b>                                 |             |                            |                                |                       |                       |
| Grants to expeditions                                     |             | 3,500.00                   | 2,000.00                       | <b>5,500.00</b>       | -                     |
| Less: Returned grants                                     |             | (4,000.00)                 | (2,000.00)                     | <b>(6,000.00)</b>     | -                     |
| Net grants to expeditions                                 |             | (500.00)                   | -                              | <b>(500.00)</b>       | -                     |
| Administrative expenses                                   |             | 801.14                     | -                              | <b>801.14</b>         | 869.59                |
| Total resources expended                                  |             | 301.14                     | -                              | <b>301.14</b>         | 869.59                |
| <b>Net incoming / (outgoing) resources</b>                |             | 28,184.01                  | 5,929.67                       | <b>34,113.68</b>      | 30,754.50             |
| <b>Other recognised gains: Gains on investment assets</b> |             | 98,018.32                  | 24,248.00                      | <b>122,266.32</b>     | - 30,365.34           |
| <b>Net movement in funds</b>                              |             | 126,202.33                 | 30,177.67                      | <b>156,380.00</b>     | 389.16                |
| <b>Total funds brought forward</b>                        |             | 563,325.54                 | 136,796.31                     | <b>700,121.85</b>     | 699,732.69            |
| <b>Total funds carried forward</b>                        |             | 689,527.87                 | 166,973.98                     | <b>856,501.85</b>     | 700,121.85            |

**Balance sheet at 31 July 2021**

|                                      | <i>Note</i> | Unrestricted<br>funds<br>£ | Restricted<br>income fund<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--------------------------------------|-------------|----------------------------|--------------------------------|--------------------|--------------------|
| <b>Fixed asset investments</b>       | 4           | 582,539.19                 | 144,390.91                     | <b>726,930.10</b>  | 604,663.78         |
| <b>Current assets</b>                |             |                            |                                |                    |                    |
| Investments                          | 4           | 36,894.12                  | 4,873.80                       | <b>41,767.92</b>   | 41,767.92          |
| Balance with University of Cambridge |             | 70,894.56                  | 17,709.27                      | <b>88,603.83</b>   | 53,690.15          |
| Total current assets                 |             | 107,788.68                 | 22,583.07                      | <b>130,371.75</b>  | 95,458.07          |
| <b>Current liabilities</b>           |             |                            |                                |                    |                    |
| Accruals                             |             | (800.00)                   |                                | <b>(800.00)</b>    | -                  |
|                                      |             | (800.00)                   | -                              | <b>(800.00)</b>    | -                  |
| <b>Net assets</b>                    |             | 689,527.87                 | 166,973.98                     | <b>856,501.85</b>  | 700,121.85         |
| <b>Funds of the charity</b>          |             |                            |                                |                    |                    |
| Unrestricted funds                   |             | 689,527.87                 | -                              | <b>689,527.87</b>  | 563,325.54         |
| Restricted income fund               | 5           | -                          | 166,973.98                     | <b>166,973.98</b>  | 136,796.31         |
| <b>Total funds</b>                   |             | 689,527.87                 | 166,973.98                     | <b>856,501.85</b>  | 700,121.85         |

The financial statements on this and the following page were approved by the Trustees on 24 March 2022 and have been signed on behalf of all the Trustees by:

**Dr Lorraine Craig**  
on behalf of the Royal Geographical Society

**Dr Neil Arnold**  
on behalf of the University of Cambridge

## Gino Watkins Memorial Fund

### Notes to the accounts

#### 1 Basis of accounting

These accounts have been prepared on the basis of historic cost, except that fixed asset investments are shown at market value, in accordance with applicable United Kingdom accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities.

#### 2 Donation income

|                          | Unrestricted<br>funds<br>£ | Restricted<br>income fund<br>£ | Total<br>2020-21<br>£ | Total<br>2019-20<br>£ |
|--------------------------|----------------------------|--------------------------------|-----------------------|-----------------------|
| Augustine Courtauld Fund | 9,000.00                   | -                              | 9,000.00              | 6,000.00              |
| Arctic Club donations    | -                          | 1,250.00                       | 1,250.00              | 903.10                |
| Individual donors        | 500.00                     | -                              | 500.00                | 1,500.00              |
|                          | <b>9,500.00</b>            | <b>1,250.00</b>                | <b>10,750.00</b>      | <b>8,403.10</b>       |

#### 3 Investment income

|  |                  |                 |                  |                  |
|--|------------------|-----------------|------------------|------------------|
| Cambridge University Endowment Fund (CUEF) distributions | 18,599.02        | 4,675.42        | 23,274.44        | 22,582.92        |
| M&G Charifund distributions                              | 353.76           | -               | 353.76           | 438.24           |
| University of Cambridge Deposit Account interest         | 32.37            | 4.25            | 36.62            | 199.83           |
|  | <b>18,985.15</b> | <b>4,679.67</b> | <b>23,664.82</b> | <b>23,220.99</b> |

#### 4 Investments

|   |                   |                   | Total<br>2021<br>£ | Total<br>2020<br>£ |
|---|-------------------|-------------------|--------------------|--------------------|
| Cambridge University Endowment Fund (CUEF): |                   |                   |                    |                    |
| 10,429 units                                | 574,393.26        | 144,390.91        | 718,784.17         | 598,076.56         |
| M&G Charifund                               |                   |                   |                    |                    |
| 528 income units                            | 8,145.93          | -                 | 8,145.93           | 6,587.22           |
| Total fixed asset investments               | <b>582,539.19</b> | <b>144,390.91</b> | <b>726,930.10</b>  | <b>604,663.78</b>  |
| Current asset investments:                  |                   |                   |                    |                    |
| University of Cambridge Deposit Account     | 36,894.12         | 4,873.80          | 41,767.92          | 41,767.92          |
| Total investments                           | <b>619,433.31</b> | <b>149,264.71</b> | <b>768,698.02</b>  | <b>646,431.70</b>  |

#### 5 Restricted income fund

The restricted income fund is held for the purposes of the Arctic Club Fund.