

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

**Financial statements for the year ended 31 July 2022**

**Gino Watkins Memorial Fund**
**Statement of financial activities for the year ended 31 July 2022**

		Unrestricted funds	Restricted income fund	Total 2021-22	Total 2020-21
	<i>Note</i>	£	£	£	£
<b>Incoming resources</b>					
Donation income	2	9,000.00	2,532.36	<b>11,532.36</b>	10,750.00
Investment income	3	20,275.05	4,970.86	<b>25,245.91</b>	23,664.82
Total incoming resources		29,275.05	7,503.22	<b>36,778.27</b>	34,414.82
<b>Resources expended</b>					
Grants to expeditions		27,750.00	9,000.00	<b>36,750.00</b>	5,500.00
Less: Returned grants		(4,000.00)	-	<b>(4,000.00)</b>	(6,000.00)
Net grants to expeditions		23,750.00	9,000.00	<b>32,750.00</b>	(500.00)
Administrative expenses		1,441.05	-	<b>1,441.05</b>	801.14
Total resources expended		25,191.05	9,000.00	<b>34,191.05</b>	301.14
<b>Net incoming / (outgoing) resources</b>		4,084.00	(1,496.78)	<b>2,587.22</b>	34,113.68
<b>Other recognised gains: Gains on investment assets</b>		10,408.64	2,653.70	<b>13,062.34</b>	122,266.32
<b>Net movement in funds</b>		14,492.64	1,156.92	<b>15,649.56</b>	156,380.00
<b>Total funds brought forward</b>		689,527.87	166,973.98	<b>856,501.85</b>	700,121.85
<b>Total funds carried forward</b>		704,020.51	168,130.90	<b>872,151.41</b>	856,501.85

**Balance sheet at 31 July 2022**

		Unrestricted funds	Restricted income fund	Total 2022	Total 2021
	<i>Note</i>	£	£	£	£
<b>Fixed asset investments</b>	4	592,947.83	147,044.61	<b>739,992.44</b>	726,930.10
<b>Current assets</b>					
Investments	4	73,394.12	13,373.80	<b>86,767.92</b>	41,767.92
Balance with University of Cambridge		33,678.56	7,712.49	<b>41,391.05</b>	88,603.83
Other debtors		4,000.00	-	<b>4,000.00</b>	-
Total current assets		111,072.68	21,086.29	<b>132,158.97</b>	130,371.75
<b>Current liabilities</b>					
Accruals		-	-	-	(800.00)
		-	-	-	(800.00)
<b>Net assets</b>		704,020.51	168,130.90	<b>872,151.41</b>	856,501.85
<b>Funds of the charity</b>					
Unrestricted funds		704,020.51	-	<b>704,020.51</b>	689,527.87
Restricted income fund	5	-	168,130.90	<b>168,130.90</b>	166,973.98
<b>Total funds</b>		704,020.51	168,130.90	<b>872,151.41</b>	856,501.85

The financial statements on this and the following page were approved by the Trustees on 27 March 2023 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 funds £	Restricted income fund £	Total 2021-22 £	Total 2020-21 £
Augustine Courtauld Fund	9,000.00	-	9,000.00	9,000.00
Arctic Club donations	-	2,532.36	2,532.36	1,250.00
Individual donors	-	-	-	500.00
	<u>9,000.00</u>	<u>2,532.36</u>	<u>11,532.36</u>	<u>10,750.00</u>

#### 3 Investment income

	Unrestricted funds £	Restricted income fund £	Total 2021-22 £	Total 2020-21 £
Cambridge University Endowment Fund (CUEF) distributions	19,552.40	4,915.08	24,467.48	23,274.44
M&G Charifund distributions	406.56	-	406.56	353.76
University of Cambridge Deposit Account interest	316.09	55.78	371.87	36.62
	<u>20,275.05</u>	<u>4,970.86</u>	<u>25,245.91</u>	<u>23,664.82</u>

#### 4 Investments

	Unrestricted funds £	Restricted income fund £	Total 2022 £	Total 2021 £
Cambridge University Endowment Fund (CUEF):				
10,429 units	584,949.79	147,044.61	731,994.40	718,784.17
M&G Charifund				
528 income units	7,998.04	-	7,998.04	8,145.93
	<u>592,947.83</u>	<u>147,044.61</u>	<u>739,992.44</u>	<u>726,930.10</u>
Total fixed asset investments				
Current asset investments:				
University of Cambridge Deposit Account	73,394.12	13,373.80	86,767.92	41,767.92
	<u>666,341.95</u>	<u>160,418.41</u>	<u>826,760.36</u>	<u>768,698.02</u>

#### 5 Restricted income fund

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