

**Gino Watkins Memorial Fund
Charity Registration 274471**

Financial statements for the year ended 31 July 2015

Gino Watkins Memorial Fund
Statement of financial activities for the year ended 31 July 2015

	Note	Unrestricted funds £	Restricted income fund £	Total 2014-15 £	Total 2013-14 £
Incoming resources					
Donation income	2	9,500.00	4,760.50	14,260.50	13,391.75
Investment income	3	12,994.26	1,650.60	14,644.86	14,127.94
Total incoming resources		22,494.26	6,411.10	28,905.36	27,519.69
Resources expended					
Grants to expeditions		15,800.00	1,000.00	16,800.00	15,500.00
Administrative expenses		479.11	15.89	495.00	525.54
Prior year overpayment refunded in 2014-15		(655.13)	-	(655.13)	655.13
Total resources expended		15,623.98	1,015.89	16,639.87	16,680.67
Net incoming resources		6,870.28	5,395.21	12,265.49	10,839.02
Other recognised gains: Gains on investment assets		35,870.89	4,597.63	40,468.52	11,863.88
Net movement in funds		42,741.17	9,992.84	52,734.01	22,702.90
Total funds brought forward		392,102.79	74,658.30	466,761.09	444,058.19
Total funds carried forward		434,843.96	84,651.14	519,495.10	466,761.09

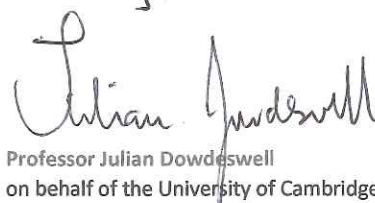
Balance sheet at 31 July 2015

	Note	Unrestricted funds £	Restricted income fund £	Total 2015 £	Total 2014 £
Fixed asset investments	4	370,077.77	46,503.56	416,581.33	376,112.81
Current assets					
Investments	4	38,701.38	13,047.68	51,749.06	51,749.06
Balance with University of Cambridge		17,064.81	25,099.90	42,164.71	38,899.22
Accrued income		9,000.00	-	9,000.00	-
Total current assets		64,766.19	38,147.58	102,913.77	90,648.28
Net assets		434,843.96	84,651.14	519,495.10	466,761.09
Funds of the charity					
Unrestricted funds		434,843.96	-	434,843.96	392,102.79
Restricted income fund	5	-	84,651.14	84,651.14	74,658.30
Total funds		434,843.96	84,651.14	519,495.10	466,761.09

The financial statements on this and the following page were approved by the Trustees on 27 February 2016 and have been signed on behalf of all the Trustees by:



Derek Fordham
on behalf of the Royal Geographical Society


Professor Julian Dowdeswell
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 2014-15 £	Total 2013-14 £
Augustine Courtauld Fund	9,000.00	-	9,000.00	9,000.00
Arctic Club donations	-	2,510.50	2,510.50	3,041.75
CS Peacock Bequest	500.00	1,000.00	1,500.00	-
John Thorogood	-	1,250.00	1,250.00	1,250.00
Bury and Walkers	-	-	-	100.00
	<u>9,500.00</u>	<u>4,760.50</u>	<u>14,260.50</u>	<u>13,391.75</u>

3 Investment income

Cambridge University Endowment Fund (CUEF) distributions	12,504.96	1,605.36	14,110.32	13,621.92
M&G Charifund distributions	355.08	-	355.08	342.30
University of Cambridge Deposit Account interest	134.22	45.24	179.46	163.72
	<u>12,994.26</u>	<u>1,650.60</u>	<u>14,644.86</u>	<u>14,127.94</u>

4 Investments

			Total 2015 £	Total 2014 £
Cambridge University Endowment Fund (CUEF):				
8,737 units	362,250.59	46,503.56	408,754.15	368,342.13
M&G Charifund				
528 income units	7,827.18	-	7,827.18	7,770.68
Total fixed asset investments	<u>370,077.77</u>	<u>46,503.56</u>	<u>416,581.33</u>	<u>376,112.81</u>
Current asset investments:				
University of Cambridge Deposit Account	38,701.38	13,047.68	51,749.06	51,749.06
Total investments	<u>408,779.15</u>	<u>59,551.24</u>	<u>468,330.39</u>	<u>427,861.87</u>

5 Restricted income fund

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