

**Gino Watkins Memorial Fund
Charity Registration 274471**

Financial statements for the year ended 31 July 2016

Gino Watkins Memorial Fund
Statement of financial activities for the year ended 31 July 2016

	<i>Note</i>	Unrestricted funds £	Restricted income fund £	Total 2015-16 £	Total 2014-15 £
Incoming resources					
Donation income	2	9,100.00	4,182.25	13,282.25	14,260.50
Investment income	3	13,569.71	1,724.60	15,294.31	14,644.86
Total incoming resources		22,669.71	5,906.85	28,576.56	28,905.36
Resources expended					
Grants to expeditions		13,750.00	4,000.00	17,750.00	16,800.00
Administrative expenses		470.84	-	470.84	495.00
Refund of previous year overpayment		-	-	-	(655.13)
Total resources expended		14,220.84	4,000.00	18,220.84	16,639.87
Net incoming resources		8,448.87	1,906.85	10,355.72	12,265.49
Other recognised gains: Gains on investment assets		19,779.87	2,529.59	22,309.46	40,468.52
Net movement in funds		28,228.74	4,436.44	32,665.18	52,734.01
Total funds brought forward		434,843.96	84,651.14	519,495.10	466,761.09
Total funds carried forward		463,072.70	89,087.58	552,160.28	519,495.10

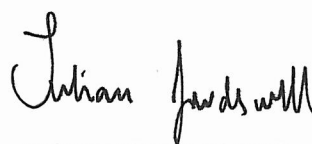
Balance sheet at 31 July 2016

	<i>Note</i>	Unrestricted funds £	Restricted income fund £	Total 2016 £	Total 2015 £
Fixed asset investments	4	389,857.64	49,033.15	438,890.79	416,581.33
Current assets					
Investments	4	38,701.38	13,047.68	51,749.06	51,749.06
Balance with University of Cambridge		34,000.50	27,006.75	61,007.25	42,164.71
Overpaid expenses refunded after year-end		513.18	-	513.18	-
Accrued income		-	-	-	9,000.00
Total current assets		73,215.06	40,054.43	113,269.49	102,913.77
Net assets		463,072.70	89,087.58	552,160.28	519,495.10
Funds of the charity					
Unrestricted funds		463,072.70	-	463,072.70	434,843.96
Restricted income fund	5	-	89,087.58	89,087.58	84,651.14
Total funds		463,072.70	89,087.58	552,160.28	519,495.10

The financial statements on this and the following page were approved by the Trustees on 25 February 2017 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 2015-16 £	Total 2014-15 £
Augustine Courtauld Fund	9,000.00	-	9,000.00	9,000.00
Arctic Club donations	-	2,927.25	2,927.25	2,510.50
CS Peacock Bequest	-	5.00	5.00	1,500.00
John Thorogood	-	1,250.00	1,250.00	1,250.00
Bury and Walkers	100.00	-	100.00	-
	<u>9,100.00</u>	<u>4,182.25</u>	<u>13,282.25</u>	<u>14,260.50</u>

3 Investment income

Cambridge University Endowment Fund (CUEF) distributions	13,060.08	1,676.52	14,736.60	14,110.32
M&G Charifund distributions	366.96	-	366.96	355.08
University of Cambridge Deposit Account interest	142.67	48.08	190.75	179.46
	<u>13,569.71</u>	<u>1,724.60</u>	<u>15,294.31</u>	<u>14,644.86</u>

4 Investments

			Total 2016 £	Total 2015 £
Cambridge University Endowment Fund (CUEF):				
8,737 units	381,955.38	49,033.15	430,988.53	408,754.15
M&G Charifund				
528 income units	7,902.26	-	7,902.26	7,827.18
Total fixed asset investments	<u>389,857.64</u>	<u>49,033.15</u>	<u>438,890.79</u>	<u>416,581.33</u>
Current asset investments:				
University of Cambridge Deposit Account	38,701.38	13,047.68	51,749.06	51,749.06
Total investments	<u>428,559.02</u>	<u>62,080.83</u>	<u>490,639.85</u>	<u>468,330.39</u>

5 Restricted income fund

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