

**Gino Watkins Memorial Fund
Charity Registration 274471**

Financial statements for the year ended 31 July 2017


Gino Watkins Memorial Fund
Statement of financial activities for the year ended 31 July 2017

	Note	Unrestricted funds £	Restricted income fund £	Total 2016-17 £	Total 2015-16 £
Incoming resources					
Donation Income	2	9,100.00	30,668.07	39,768.07	13,282.25
Investment Income	3	14,283.98	1,804.96	16,088.94	15,294.31
Total Incoming resources		23,383.98	32,473.03	55,857.01	28,576.56
Resources expended					
Grants to expeditions		18,000.00	4,000.00	22,000.00	17,750.00
Less: Returned grants		(2,000.00)	(1,000.00)	(3,000.00)	-
Net grants to expeditions		16,000.00	3,000.00	19,000.00	17,750.00
Administrative expenses		918.39	14.75	933.14	470.84
Total resources expended		16,918.39	3,014.75	19,933.14	18,220.84
Net incoming resources		6,465.59	29,458.28	35,923.87	10,355.72
Other recognised gains: Gains on investment assets		46,999.33	5,952.96	52,952.29	22,309.46
Net movement in funds		53,464.92	35,411.24	88,876.16	32,665.18
Total funds brought forward		463,072.70	89,087.58	552,160.28	519,495.10
Total funds carried forward		516,537.62	124,498.82	641,036.44	552,160.28

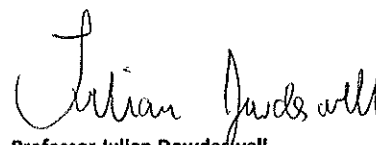
Balance sheet at 31 July 2017

	Note	Unrestricted funds £	Restricted income fund £	Total 2017 £	Total 2016 £
Fixed asset investments	4	436,856.97	54,986.11	491,843.08	438,890.79
Current assets					
Investments	4	38,701.38	13,047.68	51,749.06	51,749.06
Balance with University of Cambridge		40,979.27	56,465.03	97,444.30	61,007.25
Overpaid expenses refunded after year-end		-	-	-	513.18
Total current assets		79,680.65	69,512.71	149,193.36	113,269.49
Net assets		516,537.62	124,498.82	641,036.44	552,160.28
Funds of the charity					
Unrestricted funds		516,537.62	-	516,537.62	463,072.70
Restricted income fund	5	-	124,498.82	124,498.82	89,087.58
Total funds		516,537.62	124,498.82	641,036.44	552,160.28

The financial statements on this and the following page were approved by the Trustees on 24 February 2018 and have been signed on behalf of all the Trustees by:



Dr Lorraine Craig
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 2016-17 £	Total 2015-16 £
Augustine Courtauld Fund	9,000.00	-	9,000.00	9,000.00
Arctic Club donations	-	3,016.25	3,016.25	2,927.25
Ian Yorke Ashwell Bequest	-	25,151.82	25,151.82	5.00
John Thorogood	-	2,500.00	2,500.00	1,250.00
Bury and Walkers	100.00	-	100.00	100.00
	<u>9,100.00</u>	<u>30,668.07</u>	<u>39,768.07</u>	<u>13,282.25</u>

3 Investment income

Cambridge University Endowment Fund (CUEF) distributions	13,809.60	1,772.76	15,582.36	14,736.60
M&G Charifund distributions	378.84	-	378.84	366.96
University of Cambridge Deposit Account interest	95.54	32.20	127.74	190.75
	<u>14,283.98</u>	<u>1,804.96</u>	<u>16,088.94</u>	<u>15,294.31</u>

4 Investments

			Total 2017 £	Total 2016 £
Cambridge University Endowment Fund (CUEF): 8,737 units	428,327.45	54,986.11	483,313.56	430,988.53
M&G Charifund 528 income units	8,529.52	-	8,529.52	7,902.26
Total fixed asset investments	<u>436,856.97</u>	<u>54,986.11</u>	<u>491,843.08</u>	<u>438,890.79</u>
Current asset investments: University of Cambridge Deposit Account	38,701.38	13,047.68	51,749.06	51,749.06
Total investments	<u>475,558.35</u>	<u>68,033.79</u>	<u>543,592.14</u>	<u>490,639.85</u>

5 Restricted income fund

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