

**Gino Watkins Memorial Fund  
Charity Registration 274471**

**Financial statements for the year ended 31 July 2018**

**Gino Watkins Memorial Fund**  
**Statement of financial activities for the year ended 31 July 2018**

	<i>Note</i>	Unrestricted funds £	Restricted income fund £	Total 2017-18 £	Total 2016-17 £
<b>Incoming resources</b>					
Donation income	2	9,000.00	3,191.75	<b>12,191.75</b>	39,768.07
Investment income	3	15,658.26	2,143.90	<b>17,802.16</b>	16,088.94
<b>Total incoming resources</b>		<b>24,658.26</b>	<b>5,335.65</b>	<b>29,993.91</b>	<b>55,857.01</b>
<b>Resources expended</b>					
Grants to expeditions		20,000.00	5,000.00	<b>25,000.00</b>	22,000.00
Less: Returned grants		(2,000.00)	(3,000.00)	<b>(5,000.00)</b>	(3,000.00)
Net grants to expeditions		18,000.00	2,000.00	<b>20,000.00</b>	19,000.00
Transfer of costs relating to prior year		1,000.00	(1,000.00)	-	-
Administrative expenses		882.84	-	<b>882.84</b>	933.14
<b>Total resources expended</b>		<b>19,882.84</b>	<b>1,000.00</b>	<b>20,882.84</b>	<b>19,933.14</b>
<b>Net incoming resources</b>		<b>4,775.42</b>	<b>4,335.65</b>	<b>9,111.07</b>	<b>35,923.87</b>
<b>Other recognised gains: Gains on investment assets</b>		<b>26,522.02</b>	<b>4,351.29</b>	<b>30,873.31</b>	<b>52,952.29</b>
<b>Net movement in funds</b>		<b>31,297.44</b>	<b>8,686.94</b>	<b>39,984.38</b>	<b>88,876.16</b>
<b>Total funds brought forward</b>		<b>516,537.62</b>	<b>124,498.82</b>	<b>641,036.44</b>	<b>552,160.28</b>
<b>Total funds carried forward</b>		<b>547,835.06</b>	<b>133,185.76</b>	<b>681,020.82</b>	<b>641,036.44</b>

**Balance sheet at 31 July 2018**

	<i>Note</i>	Unrestricted funds £	Restricted income fund £	Total 2018 £	Total 2017 £
<b>Fixed asset investments</b>	4	497,494.17	122,892.08	<b>620,386.25</b>	491,843.08
<b>Current assets</b>					
Investments	4	48,983.68	9,953.46	<b>58,937.14</b>	51,749.06
Balance with University of Cambridge		1,357.21	340.22	<b>1,697.43</b>	97,444.30
<b>Total current assets</b>		<b>50,340.89</b>	<b>10,293.68</b>	<b>60,634.57</b>	<b>149,193.36</b>
<b>Net assets</b>		<b>547,835.06</b>	<b>133,185.76</b>	<b>681,020.82</b>	<b>641,036.44</b>
<b>Funds of the charity</b>					
Unrestricted funds		547,835.06	-	<b>547,835.06</b>	516,537.62
Restricted income fund	5	-	133,185.76	<b>133,185.76</b>	124,498.82
<b>Total funds</b>		<b>547,835.06</b>	<b>133,185.76</b>	<b>681,020.82</b>	<b>641,036.44</b>

The financial statements on this and the following page were approved by the Trustees on 23 February 2019 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 2017-18 £	Total 2016-17 £
Augustine Courtauld Fund	9,000.00	-	9,000.00	9,000.00
Arctic Club donations	-	1,941.75	1,941.75	3,016.25
Ian Yorke Ashwell Bequest	-	-	-	25,151.82
Individual donor	-	1,250.00	1,250.00	2,500.00
Bury and Walkers	-	-	-	100.00
	<u>9,000.00</u>	<u>3,191.75</u>	<u>12,191.75</u>	<u>39,768.07</u>

**3 Investment income**

Cambridge University Endowment Fund (CUEF) distributions	15,004.72	2,090.68	17,095.40	15,582.36
M&G Charifund distributions	399.96	-	399.96	378.84
University of Cambridge Deposit Account interest	253.58	53.22	306.80	127.74
	<u>15,658.26</u>	<u>2,143.90</u>	<u>17,802.16</u>	<u>16,088.94</u>

**4 Investments**

			Total 2018 £	Total 2017 £
Cambridge University Endowment Fund (CUEF):				
10,429 units	488,869.98	122,892.08	611,762.06	483,313.56
M&G Charifund				
528 income units	8,624.19	-	8,624.19	8,529.52
Total fixed asset investments	<u>497,494.17</u>	<u>122,892.08</u>	<u>620,386.25</u>	<u>491,843.08</u>
Current asset investments:				
University of Cambridge Deposit Account	48,983.68	9,953.46	58,937.14	51,749.06
Total investments	<u>546,477.85</u>	<u>132,845.54</u>	<u>679,323.39</u>	<u>543,592.14</u>

**5 Restricted income fund**

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