

**Gino Watkins Memorial Fund
Charity Registration 274471**

Financial statements for the year ended 31 July 2019

Gino Watkins Memorial Fund
Statement of financial activities for the year ended 31 July 2019

	<i>Note</i>	Unrestricted funds £	Restricted income fund £	Total 2018-19 £	Total 2017-18 £
Incoming resources					
Donation income	2	9,000.00	3,988.75	12,988.75	12,191.75
Investment income	3	18,054.35	4,408.07	22,462.42	17,802.16
Total incoming resources		27,054.35	8,396.82	35,451.17	29,993.91
Resources expended					
Grants to expeditions		24,000.00	9,000.00	33,000.00	25,000.00
Less: Returned grants		(2,500.00)	-	(2,500.00)	(5,000.00)
Net grants to expeditions		21,500.00	9,000.00	30,500.00	20,000.00
Administrative expenses		882.17	-	882.17	882.84
Total resources expended		22,382.17	9,000.00	31,382.17	20,882.84
Net incoming / (outgoing) resources		4,672.18	(603.18)	4,069.00	9,111.07
Other recognised gains: Gains on investment assets		11,661.87	2,981.00	14,642.87	30,873.31
Net movement in funds		16,334.05	2,377.82	18,711.87	39,984.38
Total funds brought forward		547,835.06	133,185.76	681,020.82	641,036.44
Total funds carried forward		564,169.11	135,563.58	699,732.69	681,020.82

Balance sheet at 31 July 2019

	<i>Note</i>	Unrestricted funds £	Restricted income fund £	Total 2019 £	Total 2018 £
Fixed asset investments	4	509,156.04	125,873.08	635,029.12	620,386.25
Current assets					
Investments	4	36,894.12	4,873.80	41,767.92	58,937.14
Balance with University of Cambridge		18,118.95	4,816.70	22,935.65	1,697.43
Total current assets		55,013.07	9,690.50	64,703.57	60,634.57
Net assets		564,169.11	135,563.58	699,732.69	681,020.82
Funds of the charity					
Unrestricted funds		564,169.11	-	564,169.11	547,835.06
Restricted income fund	5	-	135,563.58	135,563.58	133,185.76
Total funds		564,169.11	135,563.58	699,732.69	681,020.82

The financial statements on this and the following page were approved by the Trustees on 29 February 2020 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 2018-19 £	Total 2017-18 £
Augustine Courtauld Fund	9,000.00	-	9,000.00	9,000.00
Arctic Club donations	-	2,238.75	2,238.75	1,941.75
Individual donors	-	1,750.00	1,750.00	1,250.00
	<u>9,000.00</u>	<u>3,988.75</u>	<u>12,988.75</u>	<u>12,191.75</u>

3 Investment income

Cambridge University Endowment Fund (CUEF) distributions	17,311.44	4,351.68	21,663.12	17,095.40
M&G Charifund distributions	426.36	-	426.36	399.96
University of Cambridge Deposit Account interest	316.55	56.39	372.94	306.80
	<u>18,054.35</u>	<u>4,408.07</u>	<u>22,462.42</u>	<u>17,802.16</u>

4 Investments

			Total 2019 £	Total 2018 £
Cambridge University Endowment Fund (CUEF):				
10,429 units	500,728.53	125,873.08	626,601.61	611,762.06
M&G Charifund				
528 income units	8,427.51	-	8,427.51	8,624.19
Total fixed asset investments	<u>509,156.04</u>	<u>125,873.08</u>	<u>635,029.12</u>	<u>620,386.25</u>
Current asset investments:				
University of Cambridge Deposit Account	36,894.12	4,873.80	41,767.92	58,937.14
Total investments	<u>546,050.16</u>	<u>130,746.88</u>	<u>676,797.04</u>	<u>679,323.39</u>

5 Restricted income fund

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