

**Gino Watkins Memorial Fund
Charity Registration 274471**

Financial statements for the year ended 31 July 2020

Gino Watkins Memorial Fund
Statement of financial activities for the year ended 31 July 2020

	<i>Note</i>	Unrestricted funds £	Restricted income fund £	Total 2019-20 £	Total 2018-19 £
Incoming resources					
Donation income	2	6,000.00	2,403.10	8,403.10	12,988.75
Investment income	3	18,661.19	4,559.80	23,220.99	22,462.42
Total incoming resources		24,661.19	6,962.90	31,624.09	35,451.17
Resources expended					
Grants to expeditions		-	-	-	33,000.00
Less: Returned grants		-	-	-	(2,500.00)
Net grants to expeditions		-	-	-	30,500.00
Administrative expenses		869.59	-	869.59	882.17
Total resources expended		869.59	-	869.59	31,382.17
Net incoming / (outgoing) resources		23,791.60	6,962.90	30,754.50	4,069.00
Other recognised gains: Gains on investment assets		(24,635.17)	(5,730.17)	(30,365.34)	14,642.87
Net movement in funds		(843.57)	1,232.73	389.16	18,711.87
Total funds brought forward		564,169.11	135,563.58	699,732.69	681,020.82
Total funds carried forward		563,325.54	136,796.31	700,121.85	699,732.69

Balance sheet at 31 July 2020

	<i>Note</i>	Unrestricted funds £	Restricted income fund £	Total 2020 £	Total 2019 £
Fixed asset investments	4	484,520.87	120,142.91	604,663.78	635,029.12
Current assets					
Investments	4	36,894.12	4,873.80	41,767.92	41,767.92
Balance with University of Cambridge		41,910.55	11,779.60	53,690.15	22,935.65
Total current assets		78,804.67	16,653.40	95,458.07	64,703.57
Net assets		563,325.54	136,796.31	700,121.85	699,732.69
Funds of the charity					
Unrestricted funds		563,325.54	-	563,325.54	564,169.11
Restricted income fund	5	-	136,796.31	136,796.31	135,563.58
Total funds		563,325.54	136,796.31	700,121.85	699,732.69

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 2019-20 £	Total 2018-19 £
Augustine Courtauld Fund	6,000.00	-	6,000.00	9,000.00
Arctic Club donations	-	903.10	903.10	2,238.75
Individual donors	-	1,500.00	1,500.00	1,750.00
	<hr/> 6,000.00	<hr/> 2,403.10	<hr/> 8,403.10	<hr/> 12,988.75

3 Investment income

Cambridge University Endowment Fund (CUEF) distributions	18,046.44	4,536.48	22,582.92	21,663.12
M&G Charifund distributions	438.24	-	438.24	426.36
University of Cambridge Deposit Account interest	176.51	23.32	199.83	372.94
	<hr/> 18,661.19	<hr/> 4,559.80	<hr/> 23,220.99	<hr/> 22,462.42

4 Investments

			Total 2020 £	Total 2019 £
Cambridge University Endowment Fund (CUEF):				
10,429 units	477,933.65	120,142.91	598,076.56	626,601.61
M&G Charifund				
528 income units	6,587.22	-	6,587.22	8,427.51
	<hr/> 484,520.87	<hr/> 120,142.91	<hr/> 604,663.78	<hr/> 635,029.12
Total fixed asset investments				
Current asset investments:				
University of Cambridge Deposit Account	36,894.12	4,873.80	41,767.92	41,767.92
	<hr/> 521,414.99	<hr/> 125,016.71	<hr/> 646,431.70	<hr/> 676,797.04
Total investments				

5 Restricted income fund

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