

# Koning Willem Fonds

## The Netherlands Benevolent Society

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2016  
FOR  
THE NETHERLANDS BENEVOLENT SOCIETY

**THE NETHERLANDS BENEVOLENT SOCIETY**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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## THE NETHERLANDS BENEVOLENT SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

The trustees present their report with the financial statements of the charity for the year ended 31 December 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Society's objective is to render assistance to Dutch citizens in need, living in the UK, irrespective of race or religion. Assistance is given to others in the UK if they are surviving widows or widowers of Dutch nationals, or children with at least one parent of Dutch nationality. Assistance is provided in circumstances such as illness, mental stress, an emergency, old age, poverty and generally, where an acute need of any kind exists or the opportunity presents itself for the improvement of conditions of life where these are considered as below acceptable level. It can take one or more of the following forms;

- (1) Advice and comfort to those eligible for assistance by means of counselling by the Social Work Coordinator.
- (2) The granting of a periodic payment or a one-time cash payment.
- (3) The granting of a loan.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Society's aims and objectives and in planning future activities and setting the grant making policy for the year.

#### ACHIEVEMENT AND PERFORMANCE

##### MESSAGE FROM THE CHAIRMAN

Dear Friends of the Koning Willem Fonds,

Last year I wrote about the challenges and limitations of being only a small charity which is dealing with such a sea of need. But time and again we conclude that you might well not be able to change the entire world, but at least you can change a small part of it for someone.

And this is exactly what we are for. Through advice, a loan or gift of relatively little money, it is possible to give someone a real opportunity to overcome difficulties, inspire hope and alleviate the worst hardship.

This year we are making considerable efforts to improve our ability to meet our beneficiaries where they are. This not only means sometimes long journeys to the far corners of this island but also in a figure of speech with personal and repeated contact; a listening ear and a friendly face.

The highlights elsewhere in this report will provide some pressing examples of this approach.

This year we are also looking to strengthen our partnership with the wider Dutch community in the UK. An excellent example is our initiative to organise a social afternoon for the elderly together with our friends at the Dutch Church Diaconie and Neerlandia. This is kindly being hosted by his Excellency and our Honorary President, the Ambassador.

Many other people are involved in our activities and it is invaluable for us to know that the Koning Willem Fonds is not working in a vacuum, but that it can always count on your kindness and concern.

We are thankful for all our supporters who faithfully, with small and sometimes large amounts, generously contribute to our work. We as your trustees are committed to ensure that every Pound donated will find its way directly to deserving beneficiaries.

And lastly and most importantly, we are immensely grateful and humbled by the continued interest and support of our Patron, Her Royal Highness Princess Beatrix.

With best wishes,

Maurits Le Poole  
Chairman  
Koning Willem Fonds

## THE NETHERLANDS BENEVOLENT SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

#### ACHIEVEMENT AND PERFORMANCE

##### KWF Charitable Activity 2016

Looking back on charitable activity in 2016, the year has been noteworthy not so much for the overall number of applications the Charity has received but for the complexity and seriousness of the types of requests. Once again another year has passed when it is has been made abundantly clear to the Board that the lives of many people, particularly the disadvantaged and least well off, are a real struggle.

Dealing with such requests has not simply been a matter of considering each application in a short Board discussion at the Board's monthly meeting and writing out a cheque to help the person in difficulty, but extensive diligence by Trustees to ensure that KWF financial or other support is really as effective as it can be and is focussed on what the applicant considers to be the most critical problem. Often trying to establish the real picture of someone's difficulties is more than simply taking details from an application form or from emails and phone calls although all information however gleaned adds to the whole. Cases frequently involve Trustees, if necessary in pairs, in their own time visiting those asking for help, to try to establish, face to face, the real nature of a problem. In this regard, the due diligence and conscientiousness displayed by Board members in and out of meetings are particularly noteworthy. Past trustees also play their part when requests come from outside the London area, where those ex-Trustees may be well placed to visit. In short, the trend of requests is one of growing complexity which is making greater demands on Trustees' time and personal involvement and increasingly larger financial sums than hitherto.

Statistically, in 2016 the Charity received 36 applications of which:

20 supported	55.6%
2 work in progress	5.5%
6 no application received	16.7%
8 rejected	22.2%

The past year's cases include:

- A woman, who lives in London, admitted to hospital for urgent treatment whilst in Germany and who incurred a bill in excess of Euros 2000; KWF negotiated a final settlement with the German hospital for £850, which she is now repaying to the Charity.

- A man in a West London care home, whose funding and welfare was very precarious, was visited on frequent occasions by two trustees who personally took steps to improve his very basic situation, his welfare, and his outlook on life. Much time was given by the Trustees to ensure this man's quality of life improved. After he made it known that he wished to return to the Netherlands, he was eventually repatriated to a care home in the Netherlands after a personal request was made by the Charity to Rotterdam City Council. The significance of this event is that the man who was and still is in need of continuing physical and mental health support is now being looked after in a Dutch care home, and the Rotterdam Council has generously agreed to fund this individual's needs.

- A homeless man in Cardiff who is having very great difficulty obtaining a Dutch passport is continuing to receive regular monthly support with supermarket vouchers as well as payment for a new passport when historical documentation is complete. This person has received at least £450 in living support (supermarket vouchers), £200 for a Home Office certificate, plus the cost when required of an NL passport. A Trustee personally accompanied the man, unfamiliar to London, to the NL Embassy for his passport interview, and ensured he was looked after and had meals (Cardiff to London and return by coach made a long day for this person). Contact and support for this person is ongoing.

- A man, widower and in poor health, who lives in the Hebrides is continuing to receive help with home heating (coal £360 +), living needs (£100), and the cost of obtaining a new passport (£110). Regular contact with this man is still ongoing.

- A woman doing a Bereavement Counselling Course (she herself lost 2 close family members) who has difficulty covering her rent and her course fee. Visited by Trustees, and a grant of £1547 approved of which £400 to be repaid on leaving her UK accommodation and returning to the Netherlands. (The course she is doing is not available in NL).

- A woman whose family had suffered trauma and abuse, psycho-therapy session funding to a total of £945 for her severely traumatised daughter. Visited by a Trustee.

- A young man who was refused a new passport because of a long-outstanding student loan. The young man has a very specific illness and is unable to obtain work. He has been advised how to deal with the NL Authorities about his loan, and should in due course be clear to obtain his passport. Helping this person required lengthy phone calls on his behalf by one of the Trustees.

- A homeless man in East London and visited by Trustees given supermarket vouchers (£200 total), the £110 cost of a new passport (essential for obtaining work), and leads for job interviews. This case involved regular and active Trustee intervention and visits to provide help and guidance.

## THE NETHERLANDS BENEVOLENT SOCIETY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

#### ACHIEVEMENT AND PERFORMANCE

##### KWF Charitable Activity 2016

- A homeless man, palsy sufferer, was referred to the Charity by Shelter whose staff had been trying to find him an affordable single bed room flat. He was supported with a grant / loan combination of £1270 to be able to make a deposit and 1st month's rent for a flat, and payment of the letting agent fee.

- A young man whose wheelchair-dependent partner suffers deteriorating health given advice on how to deal with NL Authorities chasing him for a long-outstanding student loan. Because of his unemployed situation, there is a possibility that the debt could be written off if he can properly authenticate his situation to the Authority.

- Five long-term beneficiaries who each receive a regular monthly payment (4 receive £100 per month, one receives £130 per month; each received a bonus at Christmas of £175). The beneficiaries, three women and two men, are very low income earners who have been helped, and continue to be helped, by the Charity for a number of years.

With regard to cases that were not supported, the most common reason was that the request was judged by the Board not to be critically urgent, notwithstanding there was a need. A critically urgent need is one where if no help is given, there may be immediate adverse consequences for the person making the request. Other reasons for rejection included the involvement of another party, for example a Local Authority or Court, where it would not have been appropriate for the Charity to become involved.

As may be seen from the cases listed above, all problems are unique and complex. The decisions made by the Trustees to try to help people whose lives are not simple and not necessarily organised is never easy, and Trustees' consideration is assiduous and thorough. However, the bottom line remains the same: to give a helping hand to those who really need it.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### LEGAL STATUS

The Charity is governed by statutes as revised in 1961 and registered with the Charity Commissioners under charity number 213032. The Statutes have been amended in subsequent years, the latest being on 29th May 2002.

##### GUIDELINES

The Board of Trustees, in consultation with the Social Work Coordinator, decides what assistance can be given. The Board will, in general, give priority to applications made by vulnerable people and those facing an emergency. The Social Work Coordinator sends out the application form, checks the applicant's eligibility and verifies the information provided and prepares a small dossier for the Trustees. The cases are discussed at the monthly Trustees' meetings or earlier if the matter is urgent.

##### RESERVES POLICY

The Executive Committee regularly reviews the Society's reserves policy. The level of reserves held is influenced by the annual budget, outstanding grant commitments, economic factors and investment returns.

The Endowment Fund represents the capital account where the Board of Trustees have the power to convert such funds into expendable income at their discretion.

#### INVESTMENT POWERS, POLICY AND PERFORMANCE

The Trustees' investment powers are governed by statute, which permits the Charity's funds to be invested in any security authorised by Law for the investment for the Trust property. The policy of the Trustees is to maintain income whilst preserving the real value of the investments. The Charity's investments have continued to be managed in conformity with our policy and their performance for the year has been acceptable.

#### RISK MANAGEMENT

The Trustees examine the major risks that the Charity faces each year. The Charity has no fixed costs and no associated risks other than the ability to continue with and increase its current level of charitable work. This relies on the donations and the return of investments. Investments are managed by investment advisors and invested in a wide range of investments to reduce risk.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

213032

##### Principal address

7 Austin Friars  
London  
EC2N 2NA

**THE NETHERLANDS BENEVOLENT SOCIETY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Mr M. Le Poole	Chairman
Mrs S. H. Lap	Honorary Secretary
Mr R. Freeriks	Honorary Treasurer
Mrs B. van Acker	
Mr R.R. Borgerhoff Mulder	
Mr D.T.M. Hartman	
Mrs L. R. van Hellenberg Hubar	
Jhr Mr F.F. Hooft Graafland	
Baroness R.M. van Pallandt	Legal Advisor
Mrs B.P. Roex-Geesink	Resigned January 2016
Ds J.J. Roselaers	Minister Dutch Church
Mrs S. M. Taekema van Tiggelen	Retired May 2016
Jhr Mr A. M. Snouck Hurgronje	Trustee Elect since September 2016

**Administration**

Mr P. N. Elliott-Lockhart	Social Work Coordinator
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**Independent examiner**

Shaw Walker LEES  
Chartered Certified Accountants  
Puerorum House  
1st Floor  
26 Great Queen Street  
London  
WC2B 5BL

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE NETHERLANDS BENEVOLENT SOCIETY**

I report on the accounts for the year ended 31 December 2016 set out on pages six to eleven.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Jeremy Hyde FCCA ACA  
Shaw Walker LEES  
Chartered Certified Accountants  
Puerorum House  
1st Floor  
26 Great Queen Street  
London  
WC2B 5BL

Date: .....

THE NETHERLANDS BENEVOLENT SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2016

	Notes	Unrestricted fund £	Endowment fund £	2016 Total funds £	2015 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		23,213	-	23,213	17,672
Other trading activities	2	144	-	144	21,038
Investment income	3	28,461	-	28,461	24,441
<b>Total</b>		<u>51,818</u>	<u>-</u>	<u>51,818</u>	<u>63,151</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	5,003	-	5,003	22,743
<b>Charitable activities</b>					
Social Support Costs		20,947	-	20,947	21,805
Direct Aid		10,666	-	10,666	20,310
Governance costs		2,225	-	2,225	3,671
<b>Total</b>		<u>38,841</u>	<u>-</u>	<u>38,841</u>	<u>68,529</u>
Net gains/(losses) on investments		(6,025)	-	(6,025)	3,384
<b>NET INCOME/(EXPENDITURE)</b>		<u>6,952</u>	<u>-</u>	<u>6,952</u>	<u>(1,994)</u>
<b>Other recognised gains/(losses)</b>					
Gains/(losses) on revaluation of fixed assets		77,317	-	77,317	9,410
<b>Net movement in funds</b>		<u>84,269</u>	<u>-</u>	<u>84,269</u>	<u>7,416</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		616,009	342,813	958,822	951,406
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>700,278</u>	<u>342,813</u>	<u>1,043,091</u>	<u>958,822</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**THE NETHERLANDS BENEVOLENT SOCIETY**

**BALANCE SHEET  
AT 31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Investments	7	1,008,637	916,123
<b>CURRENT ASSETS</b>			
Debtors	8	-	1,331
Cash at bank		37,819	44,724
		37,819	46,055
<b>CREDITORS</b>			
Amounts falling due within one year	9	(3,365)	(3,356)
		34,454	42,699
<b>NET CURRENT ASSETS</b>			
		1,043,091	958,822
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		1,043,091	958,822
<b>NET ASSETS</b>		1,043,091	958,822
<b>FUNDS</b>	11		
Unrestricted funds		700,278	616,009
Endowment funds		342,813	342,813
		1,043,091	958,822
<b>TOTAL FUNDS</b>		1,043,091	958,822

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
Trustee

# THE NETHERLANDS BENEVOLENT SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

### 1. ACCOUNTING POLICIES

#### Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

This is the first year in which the financial statements have been prepared under FRS 102. The last financial statements under UK GAAP were for the year ended 31 December 2015. The date of transition to FRS 102 was 1 January 2015. Refer to note 13 for an explanation of transition to FRS 102.

#### Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Support costs are those costs incurred directly in support of expenditure on the objects of the Society. Governance costs incurred in connection with administration of the Society and compliance with constitutional and statutory requirements. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

The Endowment Fund represents the capital account where the board of trustees have the power to convert such funds into expendable income at their discretion.

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### Investment assets and income

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

### 2. OTHER TRADING ACTIVITIES

	2016	2015
	£	£
Fundraising events	144	21,038

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

3. INVESTMENT INCOME

	2016	2015
	£	£
Interest received	89	99
Income from UK listed investments	28,372	24,342
	<u>28,461</u>	<u>24,441</u>

4. RAISING FUNDS

Other trading activities

	2016	2015
	£	£
Support costs	(375)	17,050
	<u></u>	<u></u>

Investment management costs

	2016	2015
	£	£
Portfolio management	5,378	5,693
	<u></u>	<u></u>

Aggregate amounts	<u>5,003</u>	<u>22,743</u>
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5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2016 nor for the year ended 31 December 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2016 nor for the year ended 31 December 2015.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2016	2015
Social work coordinator	1	1
	<u></u>	<u></u>

No employees received emoluments in excess of £60,000.

Included under Wages and salaries are amounts totalling £Nil (2015 - £912) paid in respect of the Social Work Administrator on a self employed basis.

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

7. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1 January 2016	916,123
Additions	149,602
Disposals	(134,405)
Revaluations	77,317
	<u>1,008,637</u>
At 31 December 2016	<u>1,008,637</u>
<b>NET BOOK VALUE</b>	
At 31 December 2016	<u>1,008,637</u>
At 31 December 2015	<u>916,123</u>

There were no investment assets outside the UK.

The historical cost of the listed investments was £764,837 (2015 - £725,529)

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	<u>-</u>	<u>1,331</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Taxation and social security	298	290
Other creditors	3,067	3,066
	<u>3,365</u>	<u>3,356</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Endowment fund £	2016 Total funds £	2015 Total funds £
Investments	665,824	342,813	1,008,637	916,123
Current assets	37,819	-	37,819	46,055
Current liabilities	(3,365)	-	(3,365)	(3,356)
	<u>700,278</u>	<u>342,813</u>	<u>1,043,091</u>	<u>958,822</u>

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2016

11. MOVEMENT IN FUNDS

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
<b>Unrestricted funds</b>			
General fund	616,009	84,269	700,278
<b>Endowment funds</b>			
Endowment Fund	342,813	-	342,813
<b>TOTAL FUNDS</b>	<u>958,822</u>	<u>84,269</u>	<u>1,043,091</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	51,818	(38,841)	71,292	84,269
<b>TOTAL FUNDS</b>	<u>51,818</u>	<u>(38,841)</u>	<u>71,292</u>	<u>84,269</u>

This fund represents the capital account where the Board of Trustees have the power to convert such funds into expendable income at their discretion.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2016.

13. EXPLANATION OF TRANSITION TO FRS 102

This is the first year that the Charity has presented its financial statements under Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council. The last financial statements under previous UK GAAP were for the year ended 31 December 2015 and the date of transition to FRS 102 was 1 January 2015. As a consequence of adopting FRS 102, the presentation of the financial statements has been updated to reflect the revised standard and all accounting policies have been reviewed and updated as appropriate. There were however no adjustments made to the previously reported total funds or net expenditure for the financial year.

**THE NETHERLANDS BENEVOLENT SOCIETY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016 £	2015 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	23,022	16,341
Gift aid	191	1,331
	23,213	17,672
<b>Other trading activities</b>		
Fundraising events	144	21,038
<b>Investment income</b>		
Interest received	89	99
Income from UK listed investments	28,372	24,342
	28,461	24,441
<b>Total incoming resources</b>	51,818	63,151
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Support costs	(375)	17,050
<b>Investment management costs</b>		
Portfolio management	5,378	5,693
<b>Charitable activities</b>		
Staff salaries	17,879	18,438
Grants to individuals	10,666	20,310
	28,545	38,748
<b>Support costs</b>		
<b>Management</b>		
Social work administrator	1,167	912
Website	592	419
Telephone	326	-
Postage and stationery	669	1,059
Printing	90	977
Travel	224	-
	3,068	3,367
<b>Governance costs</b>		
Insurance	325	315
Accountancy and legal fees	3,012	3,012
Bank charges	94	44
Exchange losses	(1,206)	300
	2,225	3,671
<b>Total resources expended</b>	38,841	68,529
<b>Net income/(expenditure) before gains and losses</b>	12,977	(5,378)

This page does not form part of the statutory financial statements

**THE NETHERLANDS BENEVOLENT SOCIETY**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016 £	2015 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(6,025)	3,384
<b>Net income/(expenditure)</b>	<u>6,952</u>	<u>(1,994)</u>

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31 DECEMBER 2016  
FOR  
THE NETHERLANDS BENEVOLENT SOCIETY