



Koning Willem Fonds

The Netherlands Benevolent Society

Patron
HRH Princess Beatrix
of The Netherlands

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2019 FOR
THE NETHERLANDS BENEVOLENT SOCIETY**

A helping hand in time of need

THE NETHERLANDS BENEVOLENT SOCIETY

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. 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.

THE NETHERLANDS BENEVOLENT SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019

MESSAGE FROM THE CHAIRMAN

Dear Friends of the Koning Willem Fonds,

This past year the Charity has worked hard to make a positive difference to the lives of the applicants who approach us for help. In 2019 the total number of applications received was 100; the percentage of cases supported by Trustees rose to 70% (in 2018, this was, 50 applications received and 60% support). These figures illustrate a growth in demand for the work of the KWF - please read the Social Work report overleaf where a selection of our 2109 case studies is set out. By being pro-active, making home visits where possible, as well as other contact initiatives, we believe Trustees make decisions based on well-informed case histories.

The charitable work of the KWF can best be summed up by the two tag lines the Trustees use when deciding whether or not to become actively involved.

Our first tag line is to provide short-term emergency financial assistance and support "for applicants who are in urgent need". A favourite strategy is to help by gifting an applicant supermarket vouchers, to be spent on food or necessities. In 2019 there was one example where these were given to an elderly Dutch lady who could not survive on the low social benefits she was receiving. Furthermore, in discussions with this lady, the Charity came to realise she might be eligible for Dutch social security payments to top up her UK benefits. Forms were filled in, sent off, and after many months the positive news was received this was indeed the case. As a consequence, she was able to purchase a much needed mobility scooter and a new fridge. Another example was our undertaking to help a Dutch lady with serious mental health challenges (possibly the result of years of domestic abuse). We helped our applicant apply for a Debt Relief Order, which we believe to have the added benefit of helping her to 'let go of her past' enabling her to re-establish herself in society. About a third of our cases are people struggling with their mental health.

The second tag line we use is, "to provide a helping hand". This means the provision of financial assistance even where there may be no significant urgent need but where it might make a material difference to the living circumstances of the individual who has requested help. For example, we often help those who are unable to afford a new Dutch passport as for some this is an expense they just have not been able to budget for. Or, as in 2019, we helped with the purchase of a necessary household item such as a cooker. We are blessed with regular thank you letters from the many people we help.

I would like to Thank You for your support of the Koning Willem Fonds this past year. It is you, our private donor, who enables the Charity to cover the shortfall between income (from our small investment fund) and expenditure (on applicants). Without you we would not have been able to enhance their quality of life. Private donations are particularly important to us as over the past decade the contact the Charity once had with Dutch corporates (operating in the United Kingdom) has completely fallen away. Partly this is because corporate help is determined increasingly by employee choice. As we are a very small UK Charity very few people have heard of us. Another reason is because our focus is on "getting to know" our client, confidentiality regulations must be adhered to: this restricts how much we can 'share' information with unknown outsiders whilst increasingly employees of corporates seek to be an 'extra pair of hands' (on a voluntary day out basis) but we are not able to back this type of initiative.

We welcome suggestions you might have on how we could approach Dutch corporates, to help us with our mission to help those less fortunate. Please see our quick KWF fact sheet below and if you have any questions do write to us.

Through our work the Charity endeavours to bring some calm and normality to those whose lives are full of unease.

The Charity is deeply indebted to the long term presence of Mr Robert Borgerhof Mulder who is stepping down as Vice Chair after a quarter of a century with the Netherlands Benevolent Society. His length of service and pro-active involvement with applicants will be sorely missed. All of us wish him well and thank him for being such a strong contributor in so many ways over so many years.

With best wishes,

Loesje van Hellenberg Hubar
Koning Willem Fonds

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2019

KWF FACT SHEET AND OBJECTIVES

Often our applicants have tried and failed to access help elsewhere, this means that by the time they do find us their personal situation can be urgent.

We have a small handful of applicants who are long-term beneficiaries who receive a regular monthly pension to help with living costs.

Our Work - Applicant requests received in 2019 totalled 100 (compared with 50 in 2018)

- Applicant's life stories and concerns are actively listened to.
- In nearly all cases applicants are visited by Trustees and/or our Social Coordinator.
- A significant proportion of our applicants suffer from mental health issues.
- A significant proportion of our applicants are single mothers with young children.
- A significant number are helped with NL passport applications.

Our Finances & Operations -

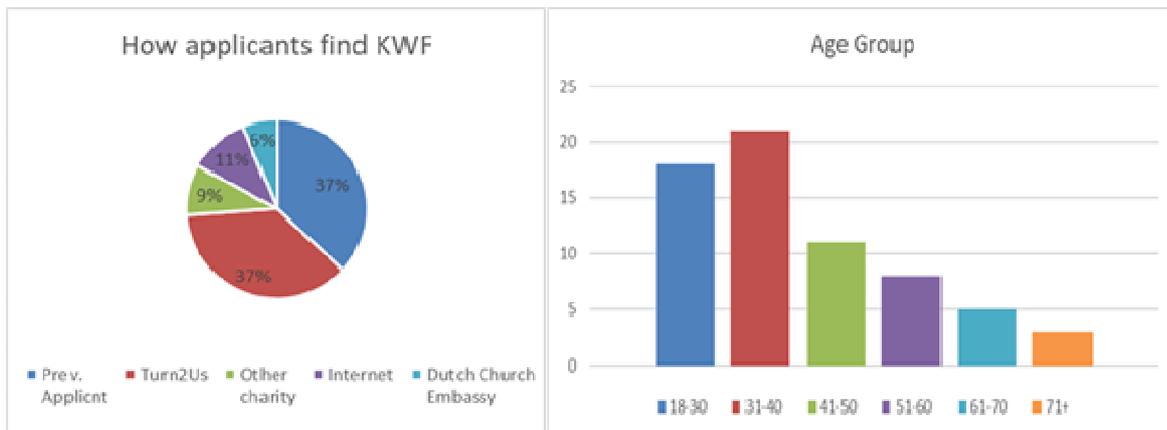
- The Charity is totally reliant on gifts from private donors.
- Our small investment fund provides half of our annual spending money.
- No corporate sponsor has helped Charity finances for over 10 years.
- The Charity employs one Social Work Coordinator.
- The Charity Board meets monthly to decide on cases.
- The Board of 14 Trustees all give their time and input free of charge.

SOCIAL WORK REPORT

2019, was another active year, full of instances where the Charity helped to make a difference to the life of someone in need. Below we set out a case study selection of some of the people helped and provide a few graphics. Neither of these however adequately conveys the emotional support the Charity provides alongside material or practical help.

In 2019 the Charity received over 100 requests for help. This is double recent historical levels and reflects the beneficial impact of Internet searching. The Charity "Turn2Us", which has an online grant application tool that helps select grant searches based on nationality, provided us with around a third of our applicant total. Nonetheless by the time our applicants reach us, most have already exhausted other avenues for help and or become overwhelmed by the bureaucratic pressures of today. Around 70% of total applications were supported; those not supported tend to be from university students seeking additional funding or where an individual has savings and/or family support.

The average span of time devoted to a single case has over the past 5 years lengthened considerably and increasingly our involvement lasts well beyond twelve months.



Our applicants range in age from 21 to 78, though it is the younger age groups that are most in need of support. Whilst those under 40 years form the majority, we have seen several cases this year where applicants in the latter stages of their working life struggle to earn enough income. This has led the Charity to make a small increase in the number of people who receive a monthly stipend from us.

THE NETHERLANDS BENEVOLENT SOCIETY

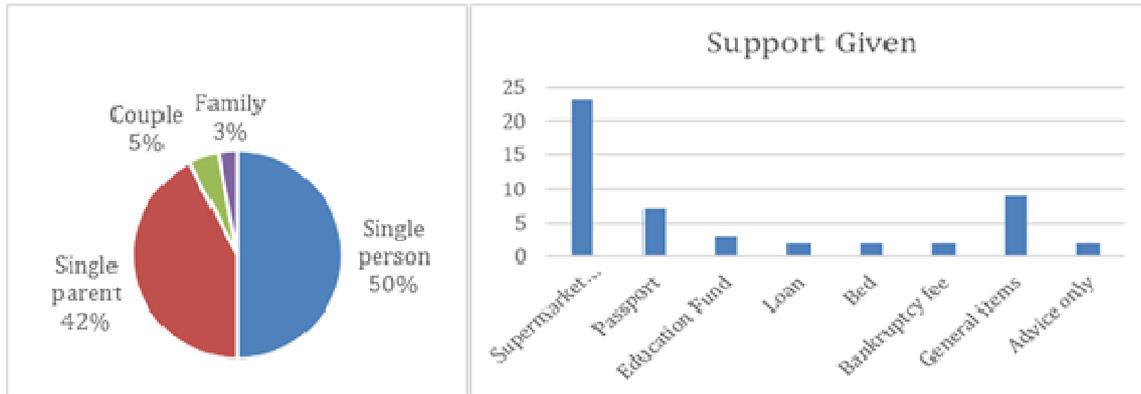
REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2019

Social Work Report Continued

Looking at the graphic on Household Grouping, most applications come from those dependent on a single earner or single parent. These individuals are stressed by the responsibility of care for not only themselves, but also for their young. It is not surprising therefore to find that mental anxiety and depression features high in these cases. In several cases this year the Charity provided fees to allow an applicant to apply for Debt Relief Order. We have also provided beds for children, heating oil and heaters, micro chipping a dog, and car repairs for someone in a rural location.

The Education Fund also supported three 'known' KWF fund applicants, to help them with their further education.



As in previous years the type of support given is often given in the form of supermarket vouchers, but there continues to be a steady increase in applications for passport renewal, a result of Brexit and the need to apply for EU Settled Status.

Besides financial support, the Charity provides practical information and signposting to specialist organisations such as Women's Rights, Debt Charities and Citizens Advice.

Sample case studies 2019

- An elderly lady on whose behalf we successfully applied to the SVB (in the Netherlands), so that her very low income could be boosted. This enabled her to purchase a much-needed mobility scooter.
- A young woman, who looks after her disabled mother, was helped with her passport renewal so that she can apply for EU Settled Status and is able to remain in the UK.
- A man, who had let his passport expire for more than 5 years because he was unable to pay the fees, was given the fee of £250 for the Home Office NQ confirmation (i.e. that he had not acquired British nationality) and the costs of a new Dutch passport. He was extremely grateful for the support and said it had restored his faith in humanity again after all the difficulties he had endured.
- An elderly man who had spent weeks in hospital and was unable to actively re-enter the workplace was given regular monthly support and help to repair his car, so he was able to find work.
- A young mother, fleeing domestic abuse with her infant son was given supermarket vouchers whilst she builds a new life in a different city.
- A young boy received a new bed when he and his single mother had to move to unfurnished accommodation.
- A single mother, trying to create a steady and secure homelife for her and her young child, despite difficult custody challenges, was given supermarket vouchers.
- A young man whose job in a family-owned shop came to an end when the business went into liquidation was given supermarket vouchers to bridge the gap until the first payday of his new job.
- A woman was given advice and confidence to stand her ground in the rental housing market when she was looking for new accommodation.
- A single mother with a young child who wanted to return to the Netherlands was helped with referrals to legal aid and support groups to help her prepare her family court case to obtain permission to take her young child with her. The Charity also gave her financial help with her food bills.

THE NETHERLANDS BENEVOLENT SOCIETY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2019

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 2HA

Trustees

Mr W. van Aken	Honorary Treasurer (appointed 04.12.2019)
Ms M.H.M. Berden	
Mr R.R. Borgerhoff Mulder	Vice Chair
Ms A. Bos	
Mr R. Freeriks	Honorary Treasurer (until 04.12.2019)
Mr M. Grol	
Mr D.T.M. Hartman	
Ms L.G. van Hellenberg Hubar	Chair
Mr J. Huffier	
Mr H. van Klaveren	Honorary Secretary
Ds B. van de Lagemaat	Minister Dutch Church
Ms M. Nauta	
Baroness R.M. van Pallandt	Legal Advisor
Ms M. Sketchley	
Jhr Mr A.M. Snouck Hurgronje	

Support

Ms M. Koomans	Social Work Coordinator
Ms S.M. Taekema van Tiggelen	Events Coordinator

THE NETHERLANDS BENEVOLENT SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

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

Approved by order of the board of trustees on 1 April 2020 and signed on its behalf by:



Ms L. G. van Hellenberg Hubar - Trustee

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

Independent examiner's report to the trustees of The Netherlands Benevolent Society

I report to the charity trustees on my examination of the accounts of The Netherlands Benevolent Society (the Trust) for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



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

3 April 2020

THE NETHERLANDS BENEVOLENT SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted fund £	Endowment fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		9,311	-	9,311	11,028
Other trading activities	2	4,184	-	4,184	279
Investment income	3	<u>31,030</u>	-	<u>31,030</u>	<u>28,178</u>
Total		44,525	-	44,525	39,485
EXPENDITURE ON					
Raising funds		7,030	-	7,030	6,422
Charitable activities					
Social Support Costs		17,490	-	17,490	22,505
Direct Aid		23,185	-	23,185	22,959
Governance costs		4,446	-	4,446	3,524
Total		<u>52,151</u>	-	<u>52,151</u>	<u>55,410</u>
Net gains/(losses) on investments		<u>20,005</u>	-	<u>20,005</u>	<u>(6,077)</u>
NET INCOME/(EXPENDITURE)		12,379	-	12,379	(22,002)
Other recognised gains/(losses)					
Gains/(losses) on revaluation of fixed assets		<u>105,216</u>	-	<u>105,216</u>	<u>(75,146)</u>
Net movement in funds		117,595	-	117,595	(97,148)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>680,698</u>	<u>342,813</u>	<u>1,023,511</u>	<u>1,120,659</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>798,293</u></u>	<u><u>342,813</u></u>	<u><u>1,141,106</u></u>	<u><u>1,023,511</u></u>

The notes form part of these financial statements

THE NETHERLANDS BENEVOLENT SOCIETY

BALANCE SHEET

31 DECEMBER 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Investments	6	1,101,556	965,445
CURRENT ASSETS			
Cash at bank and in hand		42,691	61,615
CREDITORS			
Amounts falling due within one year	7	(3,141)	(3,549)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>39,550</u>	<u>58,066</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>
		1,141,106	1,023,511
NET ASSETS		<hr/>	<hr/>
		<u>1,141,106</u>	<u>1,023,511</u>
FUNDS	9		
Unrestricted funds		798,293	680,698
Endowment funds		<u>342,813</u>	<u>342,813</u>
TOTAL FUNDS		<hr/>	<hr/>
		<u>1,141,106</u>	<u>1,023,511</u>

The financial statements were approved by the Board of Trustees on 1 April 2020 and were signed on its behalf by:



Ms L. G. van Hellenberg Hubar - Trustee

THE NETHERLANDS BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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 2019)', 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.

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.

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2019

2. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Fundraising events	<u>4,184</u>	<u>279</u>

3. INVESTMENT INCOME

	2019	2018
	£	£
Interest received	210	205
Income from UK listed investments	<u>30,820</u>	<u>27,973</u>
	<u>31,030</u>	<u>28,178</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2019 nor for the year ended 31 December 2018.

5. STAFF COSTS

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

	2019	2018
Social work coordinator	<u>1</u>	<u>1</u>

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

6. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2019	965,445
Additions	255,221
Disposals	(224,326)
Revaluations	<u>105,216</u>
At 31 December 2019	<u>1,101,556</u>
NET BOOK VALUE	
At 31 December 2019	<u>1,101,556</u>
At 31 December 2018	<u>965,445</u>

There were no investment assets outside the UK.

The historical cost of the listed investments was £889,630 (2018 - £853,122)

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Taxation and social security	-	408
Other creditors	<u>3,141</u>	<u>3,141</u>
	<u>3,141</u>	<u>3,549</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Endowment fund	Total funds	Total funds
	£	£	£	£
Investments	758,743	342,813	1,101,556	965,445
Current assets	42,691	-	42,691	61,615
Current liabilities	<u>(3,141)</u>	<u>-</u>	<u>(3,141)</u>	<u>(3,549)</u>
	<u>798,293</u>	<u>342,813</u>	<u>1,141,106</u>	<u>1,023,511</u>

9. MOVEMENT IN FUNDS

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	680,698	117,595	798,293
Endowment funds			
Endowment Fund	<u>342,813</u>	<u>-</u>	<u>342,813</u>
TOTAL FUNDS	<u>1,023,511</u>	<u>117,595</u>	<u>1,141,106</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	44,525	(52,151)	125,221	117,595
TOTAL FUNDS	<u>44,525</u>	<u>(52,151)</u>	<u>125,221</u>	<u>117,595</u>

Comparatives for movement in funds

	At 1.1.18	Net movement in funds	At 31.12.18
	£	£	£
Unrestricted funds			
General fund	777,846	(97,148)	680,698
Endowment funds			
Endowment Fund	<u>342,813</u>	<u>-</u>	<u>342,813</u>
TOTAL FUNDS	<u>1,120,659</u>	<u>(97,148)</u>	<u>1,023,511</u>

THE NETHERLANDS BENEVOLENT SOCIETY
NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 31 DECEMBER 2019

9. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	39,485	(55,410)	(81,223)	(97,148)
	<u>39,485</u>	<u>(55,410)</u>	<u>(81,223)</u>	<u>(97,148)</u>
TOTAL FUNDS	<u>39,485</u>	<u>(55,410)</u>	<u>(81,223)</u>	<u>(97,148)</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.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019.

THE NETHERLANDS BENEVOLENT SOCIETY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,057	10,019
Gift aid	<u>1,254</u>	<u>1,009</u>
	9,311	11,028
Other trading activities		
Fundraising events	4,184	279
Investment income		
Interest received	210	205
Income from UK listed investments	<u>30,820</u>	<u>27,973</u>
	<u>31,030</u>	<u>28,178</u>
Total incoming resources	44,525	39,485
EXPENDITURE		
Raising donations and legacies		
Fundraising expenses	748	-
Investment management costs		
Portfolio management	6,282	6,422
Charitable activities		
Staff salaries	15,083	19,480
Pensions	247	-
Grants to individuals	<u>23,185</u>	<u>22,959</u>
	38,515	42,439
Support costs		
Management		
Website	440	1,335
Telephone	61	422
Postage and stationery	746	632
Printing	55	-
Travel	73	636
Training	<u>285</u>	<u>-</u>
	1,660	3,025
Governance costs		
Insurance	376	367
Accountancy and legal fees	3,851	3,192
Bank charges	91	83
Exchange losses	<u>628</u>	<u>(118)</u>
	<u>4,946</u>	<u>3,524</u>
Total resources expended	<u>52,151</u>	<u>55,410</u>
Net expenditure before gains and losses	(7,626)	(15,925)
Realised recognised gains and losses		
Carried forward	(7,626)	(15,925)

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 2019

	2019 £	2018 £
Realised recognised gains and losses		
Brought forward	(7,626)	(15,925)
Realised gains/(losses) on fixed asset investments	<u>20,005</u>	<u>(6,077)</u>
Net income/(expenditure)	<u>12,379</u>	<u>(22,002)</u>