

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 21

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2019**

Patrons

HRH The Duke of Cambridge KG KT PC ADC (P)
The Duke of Sussex KCVO

Trustees

Alexander van Straubenzee
Claire van Straubenzee
Thomas van Straubenzee
Charles van Straubenzee
Charles Savory
Edward Browne
Lucy Straker

Company registered number

06398061

Charity registered number

1121376

Registered office

Tanyard House, South Witham, Grantham, Lincolnshire, NG33 5PL

Other officers

Alexander van Straubenzee, Chairman
Claire van Straubenzee, Company Secretary and Treasurer
Malcolm Burridge, Projects Director (Uganda)
Godfrey Sajjabi Samanya, Charity Ambassador (Uganda)
Bryony Burridge, Charity Administrator (Uganda)

Accountants

Larking Gowen LLP, King Street House, 15 Upper King Street, Norwich, NR3 1RB

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner

Mr Michael Steed MA (Cantab), CTA (Fellow), MAAT, Chute House, The Street, Appledore, Kent, TN26 2BX

Investment Management

Barratt & Cooke Limited, 5 Opie Street, Norwich, NR1 3DW

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The Trustees present their annual report together with the financial statements of the charity for the year 1 January 2019 to 31 December 2019. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2015).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Henry van Straubenzee Memorial Fund is an incorporated charitable company. The aim of the charity is to fight poverty in Uganda through education.

Objectives and activities

a. Our Charity

The Henry van Straubenzee Memorial Fund is a small, non-governmental, UK registered charity, which aims to fight poverty in Uganda through education. The charity has been granted Foreign Non-Governmental Status in Uganda.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Mission Statement

We aim to improve the quality of education in Ugandan schools by investing in buildings and educational resources. We form partnerships with schools to ensure that even the poorest children have access to high quality education.

c. The objects of the charity

To further education, through the provision of financial support to improve the infrastructure of rural schools, in such parts of Uganda, Africa and the world, as the Trustees may from time to time think fit.

To relieve persons, who are in conditions of need or hardship, through the provision of training in life skills in such parts of Uganda, Africa and the world, as the Trustees may from time to time think fit.

To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals, who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances, with the object of improving their conditions of life in such parts of Uganda, Africa and the world, as the Trustees may from time to time think fit.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Objectives and activities (continued)

d. Future plans & long term objectives

The Henry van Straubenzee Memorial Fund continues to work with a number of Ugandan schools over the long-term. During 2019, we added a further 4 schools to the charity's 'club' and now support 49 schools [more than 32,000 children per annum] in impoverished, rural, south east Uganda. We will continue to consider approaches made to us from new applicants and will endeavour to seek out new schools to add to our existing club. However, we will confine our ambitions to those which are within our current geographical areas of influence and, also, only where a school feeds into, or is fed into, our existing schools. We plan to ensure that all our primary schools, showing a need for nursery facilities, have a nursery school built within their compound.

Our aim is to help each of our schools in the group every 2/3 years. This enables us to monitor the impact of our investment as it gives the head teacher sufficient time to achieve increased enrolment, academic improvement and gain continued community support. In providing support, we adopt a holistic approach aimed at improving children's academic attainment, hygiene, and mental wellbeing. We also aim to improve their safety by segregating latrines and washroom facilities for girls as an example. We will always be sympathetic to any challenges outlined by head teachers.

The main form of support we offer is through constructing or renovating buildings, or providing resources such as boreholes, science and sports equipment, textbooks and desks. However, we also assist students with mock exams and extra curricula workshops and provide training for teachers, in conjunction with local education authorities. Every year, we aim to sponsor one student from each of our secondary schools on a vocational course.

In terms of financial strategy, we aim to seek funding from diversified sources such as events and support from individual donors. Another key source of income is from grant making trusts [GMT]. A number of these GMTs have made repeat grants to the charity, having seen the effect we have on the poverty-ridden south east of Uganda. Our charity business model is sound and each project is carefully budgeted, so that any donor is able to see where funds are allocated and can monitor efficacy through comprehensive reporting and careful maintenance after each project is complete.

e. Anticipated impact of COVID-19 pandemic

It is probable that the current coronavirus pandemic will have an impact on the charity's fundraising and expenditure. Although income will be significantly affected, the charity has sufficient reserves to cover ongoing costs, as overheads are minimal. The charity's balance sheet is strong, with neither debtors nor creditors. At the time of signing, we have no outstanding financial commitments.

We can suspend projects for as long as necessary. However, fundraising is in jeopardy for 2020. Social distancing means that events, such as the Christmas carol service, may have to be cancelled. Indeed, it has been announced that the 2020 London Marathon has been postponed. In addition, support from grant making trusts, which is so important for our project activity in Uganda, has already shown signs of being curtailed.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Objectives and activities (continued)

f. Objectives for 2020

We have earmarked 8 of our existing schools which require construction or refurbishment projects. It is likely that most of these schools will not be part of our project programme within 2020. This is due to the uncertainty of funding as a direct result of the Covid-19 pandemic. Depending on when the President of Uganda opens up the country for schools and businesses, we will continue our construction work and assist our schools as time and funds permit. We have also identified 4 new sites for nursery schools which we aim to construct in the grounds the primary schools at St Mulumba [Kamuli], St Mulumba [Bugweri], Buwoya and Bugulumbya. In 2016, the Ugandan government stated that the development of nursery education was a national priority, so this programme has received the backing of the respective district education officers. In conjunction with East African Playgrounds, we plan to install 4 more playgrounds in our primary schools.

We will continue our vocational training programme with one nominee from each of our 6 secondary schools attending the Iganga Technical Institute, once this establishment is allowed to re-open. The courses are plumbing, electrical and mechanics. These are two-year courses at a total cost to the charity of £8,200. Also, we are committed to completing the second of our nursing and midwifery courses, which, hopefully, will be completed in December 2020, with an overall cost of £20,000, involving 6 students. The first course ended in December 2019 and the students are now actively seeking employment. We aim to offer further opportunities thereafter, depending on the availability of funding.

A series of teachers' workshops, meetings, conferences and briefings are planned during 2020, as a result of the success of last year's programme, but depend on the outcome of the Covid-19 shutdown. We are particularly keen to develop the nursery teaching courses, which are not part of the Ugandan education system. All of these will be led by our charity ambassador, Godfrey Samanya, and will involve government education officers. This initiative is welcomed by the Ugandan Ministry of Education and Sport, as they have no budget for teacher training. Again, mock exams and student briefings will be held. The total cost of these training and development projects during 2020 will be £17,000, if they go ahead.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Achievements and performance

a. Highlights of the year - 2019

It was another satisfactory year for both fundraising and expenditure specifically on school projects in Uganda. We have now completed over 1,700 separate projects in Uganda since our first classroom was built at Bupadhengo Primary School in 2003. These range from construction of new buildings, or complete renovation of existing structures, to provision of science or IT equipment. During 2019 we installed bore holes at 3 of our schools. Also, 4 new, colourful and sturdy playgrounds in partnership with East African Playgrounds. We are continuing to pay particular attention to the requirement for privacy for female pupils and students. Thus, we have constructed new segregated latrines, washrooms and dormitories in 3 more of our schools.

Each project has been funded through the generosity of donors and grant making trusts [GMTs] or our own fundraising activities. We are indebted to all the GMTs who have supported the HvSMF during the year. A number have been generous enough to make regular donations, which justifies the amount of time and effort we put into the application process, monitoring each project and producing comprehensive, illustrated reports on completion. We wish to make a special mention of the German charity BILD hilft e. V. „Ein Herz für Kinder“, the States of Guernsey Overseas Aid & Development Commission, The Peter Stebbings Memorial Charity and The Allan and Nesta Ferguson Charitable Trust who all, again, gave us very generous grants. As well as these GMTs, we received donations from 10 other charitable organisations, for which we are extremely grateful.

We are pleased to report that our annual Christmas carol service raised yet another record amount totalling £59,480 – a 4% increase on the previous year. 2019 was the event's 11th anniversary and we are delighted that the service continues to attract over 850 attendees and, as in previous years, sold out within a few days of tickets going on sale, leaving many disappointed applicants.

Over the past 10 years, both our patrons have taken part in various charity polo matches to raise money for many of their charities. In July, we were the co-recipients of a very large donation made from the Billingbear Polo Club in Binfield, Berkshire. The King Power Royal Charity Polo Day raised £70,000 for the HvSMF and we are enormously grateful to The Duke of Cambridge and The Duke of Sussex for choosing us as one of the beneficiaries of this event.

Among other contributions to our fundraising in 2019 was from The Ugandan International Marathon, which was completed by Jessica Bishop and Rosie Campbell. They raised the astonishing total of £36,000. As an unrestricted donation, this was of vital importance to our income for 2019 and also helped transform Kifuyo Secondary School A level facilities.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2019**

Strategic report (continued)

Achievements and performance (continued)

b. Activities in 2019

The HvSMF was able to complete 120 separate projects in 22 of our schools during 2019. This demonstrates our commitment to all the schools in our "club". As each school makes good use of our donated projects, we monitor a number of performance measures such as academic attainment and enrolment numbers, as well as the upkeep of the supplied resources. If the school is making good progress, we then consider how we might support them again.

As already mentioned, our usual activities, of building projects and provision of resources, were enhanced by the addition of further education for secondary school leavers and teacher training. This has been successful and well received by both recipients and the Ugandan government education authorities.

The charity takes the safeguarding of children very seriously. Each one of our schools has a formal child protection policy, following the guidelines of the Ugandan Ministry of Education and Sport. This policy provides detailed processes regarding the safeguarding of children from abuse. Staff receive training from Raising Voices - a Ugandan child protection NGO. This two-day course covers child protection in detail and is followed up with seminars and refresher training during school holidays.

All our trustees underwent a trustee training session in May, delivered by charity specialists AFVS [Advice For the Voluntary Sector]. This ensures that our trustees are aware of their duties, responsibilities and regulatory requirements.

We again teamed up with the East African Playgrounds to build playgrounds in 4 of our primary schools. We continued our programme of drilling bore holes at our schools and, to date, have installed a total of 24, since we started them in 2015. The recipient schools have commented that better access to this most important commodity has changed the lives of the children, teachers and often the communities themselves.

2019 building projects completed in Uganda:	29 Classrooms (22)
(2018 projects in brackets)	33 Buildings renovated (40)
	6 Dormitories (12)
	15 Staff/teachers' houses (12)
	3 Boreholes (8)
	358 Desks provided (411)
	59 Latrines/washrooms (36)
	3 Sports equipment packages (4)
	2 Musical instrument packages (3)
	12 Solar panels (16)
	6 Science equipment packages (8)
	10 IT equipment packages (20)
	4 Playgrounds (4)
	44 Miscellaneous (17)

Fundraising events:	St Luke's Church Carol Service 2019
	London Marathon 2019
	Uganda Marathon 2019
	King Power Royal Polo Day
	N Gauntlett Champion Caterers
	Berkhamsted Pre-Prep School
	Clara Glass wedding
	Enable Busoga
	One Mile Closer bicycle ride, Yorks 2019
	One Mile Closer bicycle ride, S Korea 2019

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Please see further details of the perceived impact of the COVID-19 virus on the charity on page 3 of these accounts. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Financial review

Income for 2019 totalled £415,636 (2018: £383,772). Total expenditure totalled £388,061 (2018: 404,704). This produced a surplus of £27,575 (2018: a deficit of £20,932). Following a gain (2018: loss) on investment assets, net expenditure resulted in a surplus of £45,927 (2018: £27,427 deficit).

Cash at bank and in hand held at the year-end remains high. The Trustees note that this is largely due to the timing of funds raised from the annual carol service that takes place in December each year.

In 2003 we built the first classroom in Bupadhengo Primary School, at a cost of £4,000. This might have been a one-off donation to the school where Henry was to have taught. By the end of 2019, the total invested in Ugandan schools over a period of fourteen years, by the HvSMF reached £2.9 million. It is our intention to continue our work in Uganda as long as funds are available.

c. Reserves policy

The trustees have reviewed the charity's need for reserves in line with the guidance issued by the Charity Commission. We are, currently, maintaining a reserve of approximately £200,000, in order to ensure there would be 6 months project expenditure available in the event of a significant slump in voluntary income. It is not our intention to increase this level of reserves, even if income increases significantly. In such circumstances, we will always be able to find schools in need of our support.

Structure, governance and management

a. The charity

The Henry van Straubenzee Memorial Fund was incorporated on 12 October 2007 and registered as a charity on 26 October 2007. The charity was officially launched on 01 January 2008.

b. Governing document

The charity is controlled by its governing document and articles of association, dated 4th June 2014. This was amended by special resolution at the annual general meeting on 4th June 2014, to bring the charity in line with current company and charity law.

c. Governance

A trustee board meeting and annual general meeting are held once a year. All trustees are in regular communication throughout the year.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

Structure, governance and management (continued)

d. Management

All major decisions are made in consultation between the trustees. Project expenditure is agreed between trustees and the projects director. Communication with the projects team, based in Uganda, is on a regular weekly basis, via email, text messaging or Skype.

Visits to the schools, where projects are proposed or undertaken, are made on a regular basis by the projects team and, on a bi-annual basis, by the trustees. Volunteers and donors are also encouraged to visit.

e. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have examined the major strategic, business and operational risks to the charity and can confirm that systems have been established to enable regular reports to be produced, so that the necessary steps are taken to lessen those risks.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Alexander van Straubenzee

Date: 1 June 2020

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

**Independent examiner's report to the Trustees of The Henry van Straubenzee Memorial Fund
(the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2019.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of (enter body here), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 11th June 2020

Mr Michael Steed MA (Cantab), CTA (Fellow) MAAT

Chute House, The Street, Appledore, Kent, TN26 2BX

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:				
Donations and legacies	2	285,477	285,477	247,829
Other trading activities	3	124,067	124,067	130,466
Investments	4	6,092	6,092	5,477
		<u>415,636</u>	<u>415,636</u>	<u>383,772</u>
Total income				
Expenditure on:				
Raising funds	5	22,442	22,442	25,161
Charitable activities:				
Uganda projects		349,737	349,737	372,567
General expenses		10,633	10,633	1,961
Governance		5,249	5,249	5,015
		<u>388,061</u>	<u>388,061</u>	<u>404,704</u>
Total expenditure				
Net gains on investments		18,352	18,352	(6,495)
		<u>45,927</u>	<u>45,927</u>	<u>(27,427)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward		284,153	284,153	311,580
Net movement in funds		45,927	45,927	(27,427)
		<u>330,080</u>	<u>330,080</u>	<u>284,153</u>
Total funds carried forward				

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 21 form part of these financial statements.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	9	874	353
Investments	10	190,417	182,418
		191,291	182,771
Current assets			
Debtors	11	38,157	42,742
Cash at bank and in hand		103,652	61,340
		141,809	104,082
Creditors: amounts falling due within one year	12	(3,020)	(2,700)
Net current assets		138,789	101,382
Total net assets		330,080	284,153
Charity funds			
Unrestricted funds		330,080	284,153
Total funds		330,080	284,153

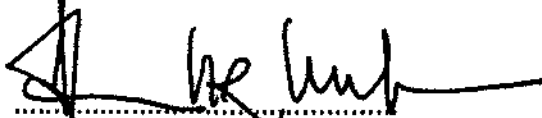
The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Alexander van Straubenzee

Date: 1 June 2020

The notes on pages 12 to 21 form part of these financial statements.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Henry van Straubenzee Memorial Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.3 Going concern

The Trustees have considered the charity's position at the time of signing the financial statements, and in particular the current issues caused by Covid-19 and its potential impact on the charity and the wider economy. As such, under the current circumstances, it is difficult to produce meaningful forecasts for the remainder of the financial year and medium term. Nevertheless, the Trustees have considered the current financial strength of the charity, together with the range of measures the Trustees can take to mitigate ongoing costs should they need to.

Based on this, the Trustees have concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for the foreseeable future, and, based on the economic environment, recovering within the timeframe currently being widely anticipated, at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

1.4 Income

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. Accounting policies (continued)

1.5 Expenditure (continued)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Governance costs include costs of the preparation and examination of statutory accounts, the costs of the Director's meetings and cost of any legal advice to Directors on governance or constitutional matters.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is provided on the following basis:

Computer equipment	- 6 years straight line
--------------------	-------------------------

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. Accounting policies (continued)

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.12 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Income from donations and legacies

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Donations	285,477	285,477	247,829
	<u>285,477</u>	<u>285,477</u>	<u>247,829</u>
<i>Total 2018</i>	<u>247,829</u>	<u>247,829</u>	

Includes income from Grant Making Trusts, Individual Donations and the Gift Aid on these donations.

3. Fundraising income

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Fundraising events	124,067	124,067	130,466
	<u>124,067</u>	<u>124,067</u>	<u>130,466</u>

All fundraising income received for 2018 was unrestricted.

4. Investment income

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Other fixed asset investment income	5,976	5,976	5,432
Deposit account interest	116	116	45
	<u>6,092</u>	<u>6,092</u>	<u>5,477</u>

All investment income received for 2018 was unrestricted.

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Expenditure on raising funds

	Unrestricted funds 2019 £	Total funds 2019 £	<i>Total funds 2018 £</i>
Other costs of giving	1,326	1,326	2,802
New web site development	821	821	667
Cost of fundraising events	19,143	19,143	19,867
Trustees expenses	799	799	484
Depreciation	353	353	1,341
	<u>22,442</u>	<u>22,442</u>	<u>25,161</u>

All fundraising expenditure for 2018 was unrestricted.

6. Analysis of expenditure by activities

	Direct costs 2019 £	Support costs 2019 £	Total funds 2019 £
Charitable activities	<u>349,737</u>	<u>15,882</u>	<u>365,619</u>

	<i>Direct costs 2018 £</i>	<i>Support costs 2018 £</i>	<i>Total funds 2018 £</i>
Charitable activities	<u>372,567</u>	<u>6,976</u>	<u>379,543</u>

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

6. Analysis of expenditure by activities (continued)

Analysis of Uganda project costs

	Activities 2019 £	Total funds 2019 £	Total funds 2018 £
Project expenditure	317,314	317,314	334,593
Travel and subsistence	9,158	9,158	17,427
Bank charges	535	535	400
Project Director's wages	22,730	22,730	20,147
	<u>349,737</u>	<u>349,737</u>	<u>372,567</u>

Analysis of support costs

	Activities 2019 £	Total funds 2019 £	Total funds 2018 £
Travel and subsistence	538	538	872
Bank charges	135	135	146
IT and Web services	1,819	1,819	943
Other expenditure	8,141	8,141	-
Governance costs	5,249	5,249	5,015
	<u>15,882</u>	<u>15,882</u>	<u>6,976</u>

7. Independent examiner's remuneration

	2019 £	2018 £
Fees payable for the independent examination of the charity's annual accounts	<u>500</u>	<u>500</u>

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

8. Trustees' remuneration and expenses

During the year ended 31 December 2019, no Trustees received any remuneration or other benefits (2018 - £NIL).

During the year ended 31 December 2019, expenses totalling £799 were reimbursed or paid directly to Trustees (2018 - £484).

9. Tangible fixed assets

	Freehold property £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2019	45,515	1,058	46,573
Additions	-	874	874
At 31 December 2019	45,515	1,932	47,447
Depreciation			
At 1 January 2019	45,515	705	46,220
Charge for the year	-	353	353
At 31 December 2019	45,515	1,058	46,573
Net book value			
At 31 December 2019	-	874	874
At 31 December 2018	-	353	353

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

10. Fixed asset investments

	Listed investments £	Cash held for investment purposes £	Total £
Market value			
At 1 January 2019	181,136	1,282	182,418
Disposals	(13,450)	-	(13,450)
Revaluations	18,352	-	18,352
Cash movement	-	3,097	3,097
At 31 December 2019	186,038	4,379	190,417
Market value			
At 31 December 2019	186,038	4,379	190,417
<i>At 31 December 2018</i>	<i>181,136</i>	<i>1,282</i>	<i>182,418</i>

On the 19 May 2020, the market value of the listed investments was £176,574, representing a fall in the value of the investment portfolio post year end as a result of the global uncertainty in relation to the coronavirus (COVID-19). The Trustees consider this reduction in value to be a temporary position.

11. Debtors

	2019 £	2018 £
Due within one year		
Other debtors	3,271	-
Prepayments and accrued income	34,886	42,742
	38,157	42,742

12. Creditors: Amounts falling due within one year

	2019 £	2018 £
Accruals and deferred income	3,020	2,700

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

13. Summary of funds

Summary of funds - current year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
General funds	284,153	415,636	(388,061)	18,352	330,080

Summary of funds - prior year

	Balance at 1 January 2018 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2018 £
General funds	311,580	383,772	(404,704)	(6,495)	284,153

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	874	874
Fixed asset investments	190,417	190,417
Current assets	141,809	141,809
Creditors due within one year	(3,020)	(3,020)
Total	330,080	330,080

THE HENRY VAN STRAUBENZEE MEMORIAL FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

14. Analysis of net assets between funds (continued)

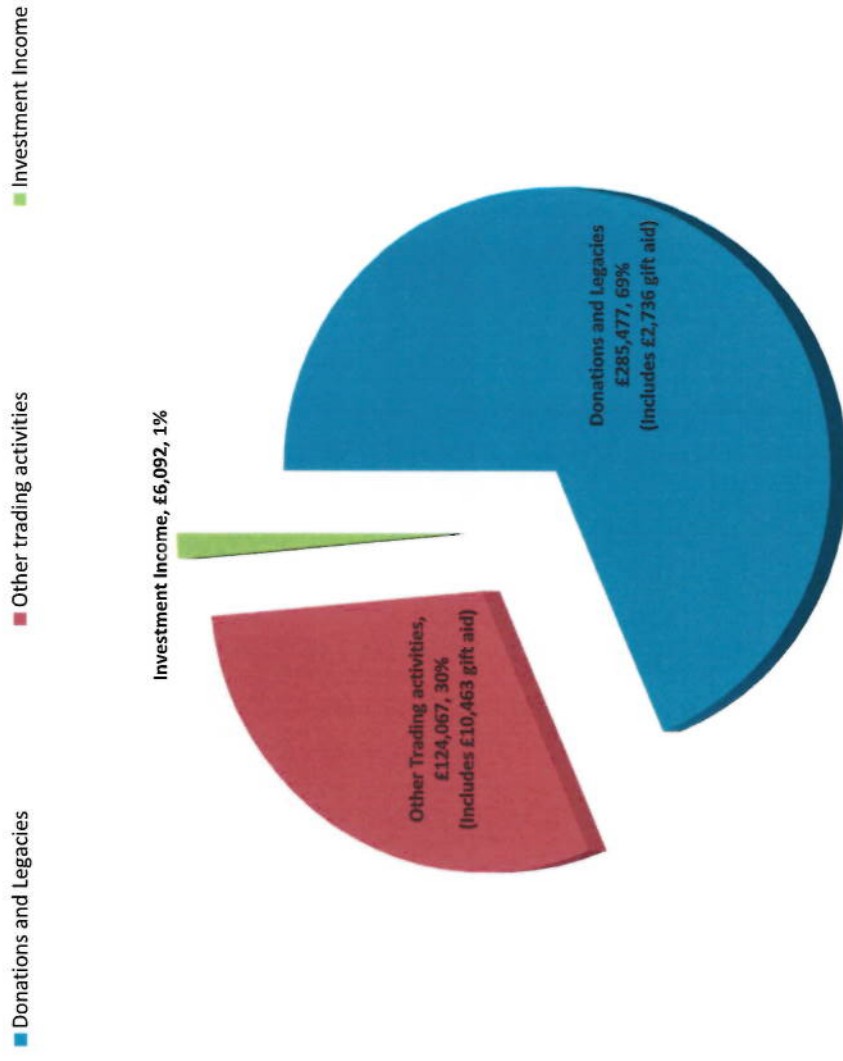
Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2018 £</i>	<i>Total funds 2018 £</i>
Tangible fixed assets	353	353
Fixed asset investments	182,418	182,418
Current assets	104,082	104,082
Creditors due within one year	(2,700)	(2,700)
Total	284,153	284,153

15. Related party transactions

There were no related party transactions for the year ended 31 December 2019 (2018: None).

Income for 12 months to 31st December 2019



Expenditure for 12 months to 31st December 2019

