

THE ANGLO-DANISH SOCIETY

FINANCIAL STATEMENTS

for the year ended 31st December 2009

Charity Number 313202

**Johnson Tidsall
Chartered Accountants
81 Burton Road
Derby
Derbyshire DE1 1TJ**

THE ANGLO-DANISH SOCIETY
REPORT & FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2009

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THE ANGLO-DANISH SOCIETY
Report of the Council
for the year ended 31st December 2009

The Council has pleasure in presenting its report and accounts for the year ended 31st December 2009

REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Her Majesty the Queen Her Majesty the Queen of Denmark
Chairman	Mr S Freeman R
Vice-Chairman	Mr K Dohm (Appointed 1 December 2009)
Honorary Treasurer	Mr G Hughes, FCA
Honorary Secretary	Mrs J Frisch (Appointed 16 September 2009)

Members of the Council who served during the year were as follows:

Council	Mr B Jensen Mrs L B Molloy Mr C D L Williams Pastor E Hviid Mr P Rasmussen Mr P B Pedersen
Independent Examiners	Johnson Tidsall Chartered Accountants 81 Burton Road DERBY DE1 1TJ
Administrative Office	43 Maresfield Gardens LONDON NW3 5TF
Bankers	BNP Paribas Fortis 5 Aldermanbury Square LONDON EC2V 7HR
Investment Managers	Gerrard Investment Management 1 Churchill Place LONDON E14 5HP CCLA Investment Management Limited COIF Charity Funds 80 Cheapside London EC2V 6DZ

THE ANGLO-DANISH SOCIETY
Report of the Council
for the year ended 31st December 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The rules approved in 1953 (as subsequently amended), form the governing document of the charity.

Appointment of Council Members

New Council members are recruited from present members of the Society. In the notification of a forthcoming Annual General Meeting the Council will each year invite all members of the Society to put forward names for election.

Names of Nominees, who must be paid up members of the Society and must have agreed to let their names go forward, are sent to the Honorary Secretary to reach him/her no later than seven days before the Annual General Meeting. New elections are subsequently approved at the AGM.

Organisation

The Society's activities are supervised by the Council which meets quarterly.

Council Membership

The Council shall consist of no fewer than six, and no more than twenty members. Members are elected at the Annual General Meeting as vacancies arise. Tenure of membership of the Council is for three years after which a period of at least one year shall elapse before a member may seek re-election. This does not apply to the Society's serving officers.

Risk Management

The Council has assessed the major risks attributable to the Charity and is satisfied that adequate systems are in place to mitigate exposure to these major risks.

OBJECTIVES AND ACTIVITIES

The objects of the Society are:

- i) the promotion of knowledge of the arts, sciences and culture of the United Kingdom and Denmark
- ii) the award of grants for educational study in the United Kingdom and Denmark
- iii) the support of any other charitable activities

In order to further these objects the Scholarship Committee of the Society meets annually to consider applications received from both Danish and British students.

Applications are assessed, approved by the Council, following which grants are made.

The main area of activity is the organising of social and cultural events for the Society's members.

The Council has 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. In particular the Council has considered how planned activities will contribute to the aims and objectives that it has set.

Powers

The Council has absolute discretion in all matters concerning the application of the above objects.

THE ANGLO-DANISH SOCIETY
Report of the Council
for the year ended 31st December 2009

ACHIEVEMENTS AND PERFORMANCE

The Society awarded six individual grants during the year from the Anglo-Danish Society Fund and the Ove Arup Foundation amounting to £11,000.

A Reception was held at the residence of the Danish Ambassador to both commemorate the 50th anniversary of establishing the scholarships and to raise further funds for future scholarships. The Programme of cultural events during 2009 included private visits to the Darwin Centre at the Natural History Museum, the Courtauld Gallery and Witt & Conway Library, the Art Workers Guild, the Per Kirkeby exhibition at Tate Modern and Eton College. A visit was also made to the Thames Barrier and members and their guests attended a weekend event in York with the year concluding with the traditional Carol Service & Christmas Dinner at the Danish Church in London.

The Council decided to produce a brochure to mark the 50th Anniversary of the Society's scholarship programme. The need existed for a document describing what is the main purpose of the Society both to members as well as to potential donors and sponsors. The decision was taken with the proviso that costs would be kept to a minimum. In the event the Society wishes to thank Designgrafik and Pheonix Design Aid who gave their time and services to make this possible.

FINANCIAL REVIEW

Anglo-Danish Society Fund - income exceeded expenditure by £2,152 (2008 Deficit: £1,030). Together with unrealised gains (2008 Loss) on investments resulted in an increase in general funds for the year of £9,873 (2008: Decrease: £28,075).

- i) The Society's assets which consist mainly of investments are held with the purpose of generating funds which will enable it to meet the objects of the charity.
- ii) There have been no changes in the accounting policies of the Society.

Reserves policy

The General Fund represents funds set aside to meet grant commitments made and for use by the charity.

PLANS FOR FUTURE PERIODS

The Council continues to explore new avenues to augment its resources and to enable the Society to play a worthwhile role within the educational area.

Approved by the Council
and signed on its behalf by



Mr S Freeman R
Chairman

Date : 3 March 2010

THE ANGLO-DANISH SOCIETY
Independent Examiners' Report to the Members
Year ended 31st December 2009

We report on the accounts of the Society for the year ended 31st December 2009 which are set out on pages 5 to 10.

Respective Responsibilities of the Council and the Examiners

The Council's trustees are responsible for the preparation of the accounts.
The Council consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

- a) examine the accounts under section 43 of the 1993 Act;
- b) follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act); and
- c) state whether particular matters have come to our attention.

Basis of Independent Examiners' Statement


Our 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 statement below.

Independent Examiners' Statement

In the course our examination, no matter has come to our attention:

- 1 which gives us reasonable cause to believe that in any material respect the Council has not met the requirements to ensure that:
 - a) Proper accounting records are kept in accordance with section 41 of the 1993 Act; and
 - b) Accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 1993 Act; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Johnson Tidsall
Chartered Accountants
81 Burton Road
Derby
Derbyshire DE1 1TJ



Date: 09/03/ 2010

THE ANGLO-DANISH SOCIETY
Statement of Financial Activities
Year ended 31st December 2009

		2009 Restricted Fund	2009 General Fund	2009 Total Fund	2008 Total Fund
	Note	£	£	£	£
Incoming resources					
Incoming resources from generating funds -					
Voluntary income	2	1,500	6,980	8,480	7,195
Activities for generating funds	3	-	1,857	1,857	896
Investment income	4	-	6,260	6,260	9,509
Incoming resources from charitable activities		-	6,910	6,910	3,046
Total incoming resources		<u>1,500</u>	<u>22,007</u>	<u>23,507</u>	<u>20,646</u>
Resources expended					
Costs of generating funds					
		-	1,604	1,604	21
Charitable activities-					
Grants	5 & 6	1,500	10,362	11,862	14,172
Expenditure arising from activities & functions		-	5,452	5,452	4,449
Governance costs		-	2,437	2,437	3,034
Total resources expended	6	<u>1,500</u>	<u>19,855</u>	<u>21,355</u>	<u>21,676</u>
Net incoming / (outgoing) resources		-	2,152	2,152	(1,030)
Net unrealised gain / (loss) on investments		-	7,721	7,721	(27,045)
Net movement in funds		-	9,873	9,873	(28,075)
Total funds at 1st January 2009		-	126,274	126,274	154,349
Total funds at 31st December 2009		<u>-</u>	<u>136,147</u>	<u>136,147</u>	<u>126,274</u>

The notes on pages 7 to 10 form part of these financial statements

THE ANGLO-DANISH SOCIETY
Balance Sheet
at 31st December 2009

		2009	2008
		Total	Total
		Fund	Fund
	Note	£	£
Fixed Assets			
Investments	8	78,655	70,934
Current Assets			
Debtors and prepayments	9	2,518	3,553
COIF charities deposit fund		56,594	55,910
Cash at bank and in hand		5,585	1,861
		<u>64,697</u>	<u>61,324</u>
Creditors: amounts falling due within one year	10	(7,205)	(5,984)
		<u>57,492</u>	<u>55,340</u>
Net current assets		<u>57,492</u>	<u>55,340</u>
Net assets	11	<u>136,147</u>	<u>126,274</u>
Funds	12	<u>136,147</u>	<u>126,274</u>

These financial statements were approved by the Council on 3 March 2010 and are signed on its behalf by


Graham Hughes FCA
Honorary Treasurer

The notes on pages 7 to 10 form part of these financial statements

THE ANGLO-DANISH SOCIETY
Notes to the Financial Statements
Year ended 31st December 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance with the Charities Act 1993 and the Statement of Recommended Practice "Accounting and Reporting by Charities" 2005.

Investments

Investments are revalued at market value at the balance sheet date and the surplus or deficit arising shown as unrealised gains or losses in the Statement of Financial Activities.

Realised gains or losses represent the difference between sales proceeds of an investment and its opening market value.

Incoming resources

Subscriptions and donations are accounted for on a cash received basis. All other income is dealt with on an accruals basis.

Resources expended

Grants made are directly attributable to the objects of the charity, and are accounted for on a commitments basis. Fundraising and publicity costs are those incurred in seeking voluntary contributions for the Society and are accounted for on an accruals basis.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration on each activity, including the administration and overhead costs, is apportioned on the following basis which is an estimate based on time devoted to each activity:

Grants	20%
Activities & functions	40%
Governance	40%

Governance costs

Expenditure on governance costs of the Society includes all expenditure not directly related to the charitable activity of fundraising.

Funds

The Society has both restricted and unrestricted funds. All funds are used to benefit and promote the charitable objectives of the Society.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

THE ANGLO-DANISH SOCIETY
Notes to the Financial Statements
Year ended 31st December 2009

2. Subscriptions and donations	2009	2008
	£	£
Membership subscriptions	4,605	4,870
Donations Scholarship fund*	3,875	2,325
	<u>8,480</u>	<u>7,195</u>

* Donations include £1,500 (2008:£1,500) provided by the Ove Arup Foundation to fund specifically the Ove Arup Foundation scholarship

3. Activities for generating funds	2009	2008
	£	£
Advertising	<u>1,857</u>	<u>896</u>

4. Investment income	2009	2008
	£	£
Bank interest	707	3,228
Dividends and interest income from investments	4,852	5,369
Income tax recoverable	701	912
	<u>6,260</u>	<u>9,509</u>

5. Grants

Grants payable to individuals during the year were as follows:	2009	2008
	£	£
The ADS's funds & Ove Arup Foundation Scholarship 6 individuals (2008: 8)	<u>11,000</u>	<u>15,000</u>

Reconciliation of grants

Commitments at 1st January 2009	4,810	6,010
Commitments made in the year	<u>11,000</u>	<u>15,000</u>
Grants payable for the year	15,810	21,010
Grants declined during the year	0	(2,000)
Grants paid during the year	<u>(11,770)</u>	<u>(14,200)</u>
Commitments at 31st December 2009	<u>4,040</u>	<u>4,810</u>

THE ANGLO-DANISH SOCIETY
Notes to the Financial Statements
Year ended 31st December 2009

6. Total Resources expended

	Cost of Generating Funds	Grants	Activities & Functions	Governance	Total	Total
	2009	2009	2009	2009	2009	2008
	£	£	£	£	£	£
Grants awarded	-	11,000	-	-	11,000	13,000
Brochure	1,528				1,528	-
Activities and functions	-	-	3,728	-	3,728	2,104
Office expenses	-	422	843	843	2,108	3,742
Postage	-	101	201	201	503	494
General Expenses	-	289	578	578	1,445	1,198
Telephone	-	50	102	102	254	427
Bank charges	76	-	-	-	76	21
Accountancy	-	-	-	713	713	690
	<u>1,604</u>	<u>11,862</u>	<u>5,452</u>	<u>2,437</u>	<u>21,355</u>	<u>21,676</u>

7. Staff costs

	2009	2008
	£	£
Administrative salary	<u>-</u>	<u>3,555</u>

No remuneration was paid, nor expenses reimbursed, to members of the Council during the year.

8. Investments

	2009 General Fund £	
Market Value		
1st January 2009	70,934	
Unrealised gain	7,721	
31st December 2009	<u>78,655</u>	
Historical Cost		
31st December 2009	<u>88,987</u>	
31st December 2008	<u>88,987</u>	
Comprising:	2009	2008
	£	£
Charities Aid Foundation - Balanced Growth Fund	24,065	19,648
Schroders Charity Equity Fund	29,282	23,522
11% Halifax 2014	12,491	11,947
11½% National Westminster undated subordinated notes	12,817	15,817
	<u>78,655</u>	<u>70,934</u>

THE ANGLO-DANISH SOCIETY
Notes to the Financial Statements
Year ended 31st December 2009

9. Debtors	2009	2008
	£	£
Tax claim re Gift Aid	-	912
Other debtors	2,518	2,641
	<u>2,518</u>	<u>3,553</u>

10. Creditors: Amounts falling due within one year	2009	2008
	£	£
Grants payable (note 5)	4,040	4,810
Accruals	1,665	1,174
Prepaid donation	1,500	-
	<u>7,205</u>	<u>5,984</u>

11. Analysis of net assets between funds	Restricted fund	General fund	Total fund
	£	£	£
Investments	-	78,655	78,655
Current assets	-	64,697	64,697
Current liabilities	-	(7,205)	(7,205)
Net assets at 31 December 2009	<u>-</u>	<u>136,147</u>	<u>136,147</u>

12. Funds

	Balance at 01-Jan-09	Incoming resources	Outgoing resources	Unrealised gain/(loss)	Balance at 31-Dec-09
	£	£	£	£	£
Restricted income fund					
Ove Arup Foundation	-	1,500	(1,500)	-	-
	<u>-</u>	<u>1,500</u>	<u>(1,500)</u>	<u>-</u>	<u>-</u>
The Ove Arup Foundation funds specifically the Ove Arup Foundation scholarship.					
General income fund	126,274	22,007	(19,855)	7,721	136,147
	<u>126,274</u>	<u>22,007</u>	<u>(19,855)</u>	<u>7,721</u>	<u>136,147</u>

13. Related parties

There were no transactions with related parties during the current or previous year.