

The West Family Charitable Trust

Registered Charity Number 1086196

Financial Statements

**For the year ended
31 March 2023**

The West Family Charitable Trust

Trustees Report

For the year ended 31 March 2023

The trustees present their report and independently examined financial statements for the year ended 31 March 2023.

Legal and Administrative Information

Charity Name: The West Family Charitable Trust

Charity Registration number: 1086196

Structure, Governance and Management

Governing Document

The West Family Charitable Trust was founded as a charity by Mrs Daisy Mary West on 20th February 2001 to be governed by a Trust Deed of the same date.

It was Mrs West's wish that the Trust should be governed by her three nephews who are the current Trustees.

In addition to lifetime gifts she bequeathed to the Trust her 25% share of the West Family Estate which contained freehold properties at London Road, Croydon (CRO), Thurlow Hill (SE21) and Vauxhall Grove (SW8).

Mrs Daisy Mary West died on 27th November 2003.

The current Trustees are also personal joint beneficiaries of part of the West Family Estate which share was gifted to them by their father on 19th February 2000.

Their interests in the West Family Estate as beneficiaries and their responsibilities as Trustees of the West Family Charitable Trust are similar and present no conflict of interest.

Objectives and Activities

Mrs Daisy Mary West was very concerned about poverty in the world and in particular the victims of famine, drought and political unrest. She was a keen supporter of a vegan charity which provided relief to such victims and generally prompted the advantages of a vegan lifestyle for feeding the world in an environmentally friendly way.

It is the ongoing concern of the Trustees to manage the Trust funds and investments to ensure that in addition to the charitable work started by Mrs Daisy Mary West it continues to grow and identify other appropriate bodies to benefit from the Trust.

The Trust has no employees at present and is voluntarily run by the three Trustees who are in contact with each other regularly for this purpose.

The West Family Charitable Trust

Trustees Report

For the year ended 31 March 2023

Trustee Recruitment and Induction

It is not expected that the current Trustees will resign from this trust in their family name. Should a new Trustee be required the current Trustees will take every care to appoint the most suitable person available in accordance with the Trust Deed. They will also provide that person with a copy of the Trust Deed and full information on the management of the Trust to date.

Financial Review

Income

Firstly, our thoughts and sympathies go to All families and communities affected by the war in Ukraine and the continuing Covid Pandemic, as well as the Earthquake in Syria, Turkey.

Philippine Activity:

The Philippines population. The activities of the Trust have been regular visits to support church and at homes for those in need.

UK Activity:

The trustees intend to become more active and distribute more funds in the future. We did however support Ukraine Turkey and Syria in the purchase of humanitarian aid.

Reserves

It had been decided to reserve most of the accumulated funds to date so that donations may be made from income rather than by reducing the principal capital. Interest rates are currently extremely low, and the situation is being carefully watched.

Balance sheet assets comprise:

Funds in interest bearing deposits

25% ownership in West Family Estate which owns and rents properties

33% ownership in 29 Link Lane which is rented and managed by West Family Trust

Amounts owed in respect of the rental properties above

Loan advanced in respect of the Philippines Project

Kind Regards

Nicholas West – Trustee

Dated: 31st January 2024

The West Family Charitable Trust

Independent Examiner's Report

For the year ended 31 March 2023

We report on the accounts of the Charity for the year ended 31 March 2023.

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 Act)) and that an independent examination is needed.

It is our 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 Commissioners (under section 145(5)(b) of the 2011 Act, as amended); and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

The West Family Charitable Trust
Independent Examiner's Report
For the year ended 31 March 2023

Independent examiner's statement

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

- 1) which gives us reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Key Accountants (Midlands) Ltd

Chartered Certified Accountants

Office 5, The Forest Rock Offices
Leicester Road
Whitwick
LE67 5GQ

Dated: 31st January 2024

The West Family Charitable Trust

Statement of Financial Activities For the year ended 31 March 2023

Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income				
<i>Income from rents etc:</i>				
West Family Estate	-	-	-	-
West Family Trust – 29 Link Lane	8,075	-	8,075	6,500
Income from property sale	106,773	-	106,773	-
<i>Income from investments:</i>				
Interest received	7,288	-	7,288	4,773
Total incoming resources	114,062	-	114,062	11,273
Expenditure:				
<i>Expenditure on charitable activities:</i>				
	10,100	-	10,100	450
<i>Accounting fees:</i>	420	-	420	420
Total expenditure	10,520	-	10,520	870
Net income/(expenditure) and net movement in funds for the year	103,542	-	103,542	10,403
Transfer between funds	-	-	-	-
Reconciliation of funds				
Total funds brought forward	886,921	-	886,921	876,518
Total funds carried forward	990,463	-	990,463	886,921

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on the following pages form part of these financial statements

The West Family Charitable Trust

Balance Sheet For the year ended 31 March 2023

	Notes	2022 £	2022 £	2022 £	2022 £
Fixed Assets					
Tangible Assets	2		130,000		130,000
Current Assets					
Debtors	3	68,383		68,383	
Investments	4	133,443		129,667	
Cash at bank and in hand	5	659,968		553,157	
		<u>861,784</u>		<u>757,833</u>	
Creditors: amounts falling due within one year	6	(1,321)		(912)	
		<u></u>		<u></u>	
Net Current Assets			860,463		756,921
Net Assets			<u>990,463</u>		<u>886,921</u>
Unrestricted funds					
General funds			990,463		886,921
Restricted funds			-		-
Total funds carried forward			<u>990,452</u>		<u>886,921</u>

Approved by the trustees on 31st January 2024 and signed on their behalf by:

David West, Ian West and Nicholas West

The notes on the following pages form part of these financial statements

The West Family Charitable Trust

Notes to the Financial Statements

For the year ended 31 March 2023

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

(a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise state in the relevant accounting policy notes.

2. Tangible Fixed Assets

	2023 £	2022 £
29 Link Lane	130,000	130,000
25% share in West Family Estate (no value available)	-	-
	<u>130,000</u>	<u>130,000</u>

3. Debtors

	2023 £	2022 £
Prepayments	-	-
Owing to West Family Trust	68,383	68,353
	<u>68,383</u>	<u>67,369</u>

4. Investments: Loan to Nicholas J West

The loan of £200,000 is to finance Mr West's purchase of a property in the Philippines in order to facilitate his ongoing charitable work there.

It is secured against the property, Mr West's income from family trusts in the UK and Mr West's personal guarantee.

Interest is charged on this loan at 3%.

The Charitable Work is primarily in education and is to be restricted to the objects of this Trust.

5. Cash at Bank and in Hand

2023 £	2022 £
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The West Family Charitable Trust

Notes to the Financial Statements

For the year ended 31 March 2023

Lloyds - 01022450	2,607	30,707
Lloyds - 00222502	17,127	121,968
Lloyds - 07299152	45,026	44,941
Lloyds - 22626660	648	647
Lloyds - 22625568	9,016	9,016
Treasury Deposit	585,544	352,504
	<u>659,968</u>	<u>553,157</u>

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accrued expenses	840	420
Owed to West Trust 3	492	492
	<u>912</u>	<u>912</u>

Signed By

DAVID WEST

Date Signed	2024-01-31 19:41:17
Email	drwproperty@aol.com
Printed Name	DAVID WEST
IP Address	92.17.19.254
Browser User Agent	Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/120.0.0.0 Safari/537.36 Edg/120.0.0.0
Name of signatory	David West