



Scouts

West London

Annual Report & Accounts

1st September 2019 to 31st August 2020

Welcome to the West London 2019-20 annual report. It is once again my pleasure to introduce you to this document, which outlines the wonderful progress the District has continued to make.

The highlight is the continued growth of our youth membership. The District has grown to its largest size since its inception in 2004. That is all testament to your hard work as Leaders. You are providing Young People in Hammersmith and Fulham, Kensington and Chelsea and the City of Westminster with a wonderful range of opportunities. From camping to parascending and everything in between, you are giving those of all backgrounds, colour, gender and creed the chance to engage with amazing activities in an accessible way, and in your precious time. I can't thank you enough for your contributions to create opportunities and skills for life.

As we move into 2021 we face a whole new series of challenges. The District has grown substantially with the integration of the City of Westminster District into West London. COVID-19 presents an existential crisis to activities and opportunity for Young People, and you have shown a level of dedication far beyond anything demonstrated before. We are all frustrated, yet we have come together, shared experiences and adapted more quickly than we ever thought possible, and the benefit is there for all of us to see. Those smiling faces on Zoom will soon enough be smiling in front of us all, and the hard work in the interim will have been worth it.

You are the very best of what Scouting has to offer. Don't forget it. You will be supported through this and on to even greener pastures in the near future. I hope you support the District team in turn as you work through the remainder of the challenges ahead.

All the very best for each of you, your Groups and your Young People.

Alex Norori-McCormac
District Commissioner

CONTENTS

Annual Report	5
Charity Details	6
Governance	7
Objectives & Activities	9
Charity Achievements	10
Growth	12
Annual Accounts	14
Financial Review	15
Account Summary	16
Receipts	17
Payments	18
Assets and Liabilities	19
Explanatory Notes	20
Independent Examiner	21
Financial Policies	22
Back Cover	24





Annual Report

1st September 2019 to 31st August 2020

CHARITY DETAILS

Charity Name	West London District Scout Council
Other Names	West London Scouts
Registered Charity Number	1107659
Scout Association Registration Number	13820
Charity's Principal Address	Mr I Clarke 22 Avenue Road Sutton Surrey, SM2 6JB
Bankers	Barclays Bank plc Wimbledon 3 Branch Leicestershire, LB87 2BB
Independent Examiner	Mrs J Michaeloudis 3 Park Mansions, Colehill Lane, London, SW6 5EQ
Custodian Trustees	Scout Association Trust Corporation, Gilwell Park, Chingford, London, E4 7QW

Board of Trustees

District Commissioner	Dr Alexander Norori-McCormac
District Chair	Mr Robert Cashman
District Treasurer	Mr Ian Clarke
District Secretary	Mr Zachary Seddon Deane
District Explorer Scout Commissioner	Mr Gregory King
District Scout Network Commissioner	Ram Navakadadcham (appointed 02/10/2019)
Trustees	Miss Sonam Cheema Mrs Susan Curran (resigned 03/03/2020) Mrs Joy Glassett Mr Robert Harm Mr Nigel Riordan Mrs Jeanne Sheppard Mr Scott Thwaytes Mrs Jacqueline Ware

GOVERNANCE

Governing Document

The District's governing documents are those of the The Scout Association. They consist of a Royal Charter, which in turn gives authority to the Bye Laws of the Association and The Policy, Organisation and Rules of The Scout Association.

Charity Constitution

The District is a trust established under its rules which are common to all Scout Districts.

Trustee Selection

The Trustees are appointed in accordance with the Policy, Organisation and Rules of The Scout Association.

Policies and Procedures

The District is an educational charity and is managed by the District Executive Committee, the members of which are also the Trustees of the Scout District which is an educational charity. As charity trustees they are responsible for complying with legislation applicable to charities. This includes the registration, keeping proper accounts and making returns to the Charity Commission as appropriate.

The Committee consists of the District Chair, District Commissioner, District Youth Commissioner, District Secretary, District Treasurer, District Explorer Scout Commissioner, District Scout Network Commissioner, up to six elected members, members nominated by the District Commissioner (the number of whom cannot exceed the number elected), members co-opted by the Committee (the number of whom cannot exceed the number elected), the Committee meets every two months.

Members of the Executive Committee complete relevant training within the first 5 months of joining the Executive Committee.

The Executive Committee exists to support the District Commissioner in meeting the responsibilities of their appointment.

Members of the Executive Committee must act collectively as charity Trustees of the Scout District, and in the best interests of its members to:

- Comply with the Policy, Organisation and Rules of The Scout Association.
- Protect and maintain any property and equipment owned by and/or used by the District.
- Manage the District finances.
- Provide insurance for people, property and equipment.
- Provide sufficient resources for Scouting to operate. This includes, but is not limited to, supporting recruitment, other adult support, and fundraising activities.
- Promote and support the development of Scouting in the local area.
- Manage and implement the Safety Policy locally.
- Ensure that a positive image of Scouting exists in the local community.
- Appoint and manage the operation of any sub-Committees, including appointing a Chair to lead the sub-Committees.
- Ensure that Young People are meaningfully involved in decision making at all levels within the District.

- The opening, closure and amalgamation of Groups, Explorer Scout Units, Scout Network and Scout Active Support Units in the District as necessary.
- Appoint and manage the operation of an Appointments Advisory Committee, including appointing an Appointments Advisory Committee Chair to lead it.
- Supervising the administration of Groups, particularly in relation to finance and the trusteeship of property.

The Executive Committee must also:

- Appoint Administrators, Advisers, and Co-opted members of the Executive Committee.
- Approve the Annual Report and Annual Accounts after their examination by an appropriate auditor, independent examiner or scrutineer.
- Present the Annual Report and Annual Accounts to the Scout Council at the Annual General Meeting; file a copy with the County Executive Committee; and if a registered charity, to submit them to the appropriate charity regulator.
- Maintain confidentiality with regard to appropriate Executive Committee business.
- Where staff are employed, act as a responsible employer in accordance with Scouting's values and relevant legislation.
- Ensure line management responsibilities for employed staff are clearly established and communicated.
- Members of the Executive Committee must complete 'Module 1' training, mandatory ongoing learning concerning Safety and Safeguarding, and 'Trustee Induction' training within the first 5 months of joining the Executive Committee.

Risk and Internal Control

The District has in place systems of internal control that are designed to provide reasonable assurance against material mismanagement or loss, these include two signatories for all payments and comprehensive insurance policies to ensure that insurable risks are covered.

OBJECTIVES & ACTIVITIES

Charity Objectives

Charitable Objectives

The charity's objects are to promote the development of young people in achieving their full physical, intellectual, social and spiritual potential as individuals, as responsible citizens and as members of their local, national and international communities.

The Purpose of Scouting

Scouting exists to actively engage and support young people in their personal development, empowering them to make a positive contribution to society.

The Values of Scouting

As Scouts we are guided by these values:

Integrity - We act with integrity; we are honest, trustworthy and loyal.

Respect - We have self-respect and respect for others.

Care - We support others and take care of the world in which we live.

Belief - We explore our faiths, beliefs and attitudes.

Co-operation - We make a positive difference; we co-operate with others and make friends.

The Scout Method

Scouting takes place when young people, in partnership with adults, work together based on the values of Scouting and:

- Enjoy what they are doing and have fun.
- Take part in activities indoors and outdoors.
- Learn by doing.
- Share in spiritual reflection.
- Take responsibility and make choices.
- Undertake new and challenging activities.
- Make and live by the Promise.

Charity Activities

Scouting is open to all young people who are between the ages of 6 and 25, irrespective of their background, ethnic origin, nationality, race, gender, marital or sexual status, mental or physical ability, financial status, political or religious belief.

The Scout District incorporates the London Borough of Hammersmith and Fulham, the Royal Borough of Kensington and Chelsea and the City of Westminster. Scouting is delivered to our members through Sections and Groups within the District.

Public Benefit

The Trustees confirm that they have paid due regard to the need in the Charities Act 2011 to demonstrate that the charity's aims are for the public benefit.

The Trustees' assessment is that West London District Scout Council meets the Charity Commission's public benefit criteria under both the advancement of education and the advancement of citizenship or community development headings.

CHARITY ACHIEVEMENTS

During the year, the District Executive Committee met on seven occasions. The first half of the year saw the District undertake many of its usual activities. Face-to-face Scouting was then suspended by the Scout Association in March 2020 due to the Coronavirus pandemic. As a result, with the exception of those periods where limited in-person activities were permitted, all of the District's activities and meetings took place online from that point onwards.

Once again, the District participated in the Fresher's Fairs at Imperial College and at UCL at the beginning of the 2019/20 academic year. These events provided an opportunity to recruit adult volunteers for Groups across the District. Autumn 2019 also saw the 'Operation Pony' event take place for the Scout section. This saw Scouts from six Groups participate in a weekend expedition in the New Forest.

Members of the District had been preparing to participate in the Essex International Jamboree, and the European Scout Jamboree. Both had been scheduled to take place in the summer of 2020 but were cancelled in light of the Coronavirus pandemic.

The annual census for 2020 saw the District further increase its membership to 943. The District has grown in its membership in each census since 2013, and over that time a further 444 people have joined. Between 2019 and 2020, a further 119 young people have benefitted from Scouting within the District, and this has been supported by an increase of 24 adults. During the year a Scout Troop was opened at 21st Hammersmith, with a grant made by the District to support with the start-up costs. The District has continued to support the Jack Tizard Group (previously 4th Hammersmith), which operates as a closed, school-based Group. 2020 also saw 10th Fulham celebrate the centenary of its original opening.

The District's hardship scheme had its first full

year of operation, increasing the accessibility of Scouting with grants distributed to meet the cost of membership subscriptions, camp fees, events, and other costs associated with Scouting. The scheme has proved popular to date, supporting young people across the District.

During the year the District changed from using Google Suite to Microsoft Office365 for its email accounts. This has allowed for Microsoft Teams to be used for the holding of District meetings. As previously, the District benefits from this service being made available at no cost. As a result of the change in platform, the District has held a range of online meetings for Group Scout Leaders and Section Leaders to provide guidance and support. Meetings of the Appointments Advisory Committee have also been held remotely, as have training validation sessions.

Since March, the Executive Committee has had a particular focus on supporting Scouting within the District during this challenging time. Grants have been made available for the purchase of personal protective equipment by Groups where they were offering in person meetings during those periods where this was permitted by the Scout Association. This provision will come into effect at the beginning of the 2020/21 year. The District has also provided advice on preparing Covid-secure risk assessments and then scrutinising and approving these in line with the framework devised by the Scout Association.

During the summer of 2020, Greater London Middlesex West Scout County resolved to close the neighbouring City of Westminster Scout District. As a result, the Scout Groups, Explorer Units and Scout Network within the City of Westminster District have been transferred to West London. Although this change will predominantly take effect during the 2020/21 year, the late part of 2019/20 saw the District working with those affected to ensure a smooth transition.

During 2019/20, the District participated in the Jack Petchey Award Scheme. This award is for Scouts, Explorers and Network members aged between 11 to 25, and each recipient receives £250 for their section to go towards a project. There was unfortunately no award ceremony to present the recipients their medals this year due to COVID-19 restrictions. The Scout recipients who were due to attend this ceremony for 2019 were Cecily Flemington of 22nd Kensington (St Helen's), Julian Aglionby of 30th Fulham, Merlin Montaigne of 40th Fulham (Parsons Green), Michael Gabriel of 28th Hammersmith, Alex Doherty of Victories ESU and Ocean Omari of 10th Fulham, with the Leaders award going to Sue Doherty of the 48th Kensington. Arrangements are being made by the Jack Petchey Foundation to distribute the medals in the near future.

Due to the increased size of the District the number of awards available in 2020 was greatly increased. The Leaders awards for 2020 went to Nathan Prince & James Kelly. For the Scouts, there was Maudie Blackie Kelly of the Wildcats ESU, Mary Sara and Mary Ablahad of St Thomas Syriac Group, Hadley Gadd of 40th Fulham (Parsons Green), Jack Politi of 30th Fulham, Primrose Booth, Jack Brazier, Kyle Bento and Charlie McAveety of 28th Hammersmith, Ebrahim Khan, Sophie Vernon and Ben Thwaytes of 16th City of Westminster, Anthony Gregory, Abigale Barrett and Kayden Faucher of 21st Hammersmith, Nazar Bilozir and Solomiya Petrina of 1st London Plast, and Maggie Paterson and Elli Mengistu of 10th Fulham.

There are no plans in the near future for a 2021 Awards Ceremony. Congratulations from the whole District for all their wonderful achievements in Scouting.

Explorer Unit Activities

In September 2019 the West London Wildcats ESU was created. This was a joint effort from our Scout Groups in 28th Hammersmith, 10th Fulham and 21st/23rd Fulham, and showed considerable cross-District collaboration. New members moved up from those Scout Groups and since then, the Wildcats have grown from strength to strength under superb adult

leadership. Numbers stabilised between 10-14 young people attending in person every week over the next four to five months, where the focus was on international and community aspects, and completing badges.

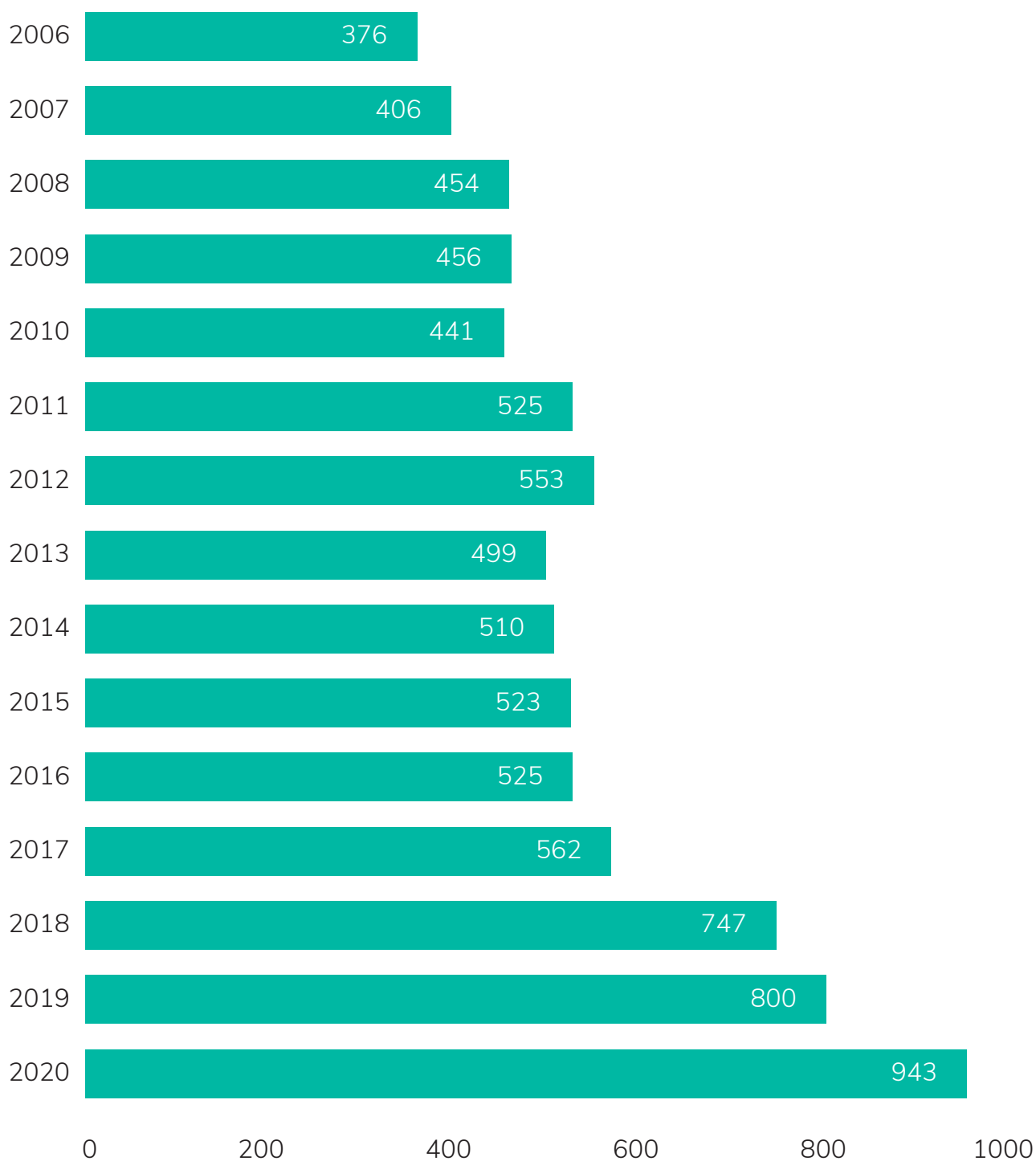
Some Explorer activities over that period included attending Scarefest 2019 and the Chinese New Year session, and our Young Leaders assisted Beavers, Cub and Scout units across our district e.g. the Wildcats ran activities for 21st/23rd Fulham Beavers in support of the Platinum Challenge Badge.

The entire District faced challenges over the first lockdown period (April to June), and our Explorers got to grips with using technologies like Zoom to hold online weekly sessions, the highlight of which was participating in the online VE Day celebrations in May.

Face-to-face outdoor sessions resumed in July, much to the relief of many, and the focus was on enjoying the outdoors and having fun in team games. From September, indoor face-to-face sessions resumed for a brief period, with our Explorers enjoying activities like Navigation and online tasks and games.

Although it was a challenging year, our Explorers rose to that challenge thanks to some incredible leadership, from both our Young People and our Adult Leaders alike. We know that next year will pose its own unique obstacles and we look forward to tackling them together as a District and growing closer and stronger in the process.

GROWTH



Approved by order of the Board of Trustees on 21/02/2021 and signed on its behalf by

.....
Zachary Seddon Deane
District Secretary

.....
Ian Clarke
District Treasurer



Annual Financial Accounts

1st September 2019 to 31st August 2020

FINANCIAL REVIEW

West London District Scout Council's accounts for the year have been prepared on a receipts and payments basis as usual and are set out later in this report. Just one unrestricted fund has been used during the accounting period.

Net receipts show a surplus of £23,092 for the year. The reason for this is twofold:

1. Covid-19 restrictions severely curtailed active Scouting for the second half of the year and expenditure on activities; and
2. A full year's rental income on property in Fulham was received.

On expenditure, the District subsidised District events by £3,994 and provided net hardship subsidies of £2,806 for the costs of young people whose families were in financial difficulty. There were also subsidies to a group starting up a Scout Troop and to another to enable a group to reimburse a leader for expenditure for a camp that went significantly over budget. International Scouting was also curtailed by Covid-19 restrictions with the only net item being a payment for a leader who attended the World Jamboree in a support role. As usual, the largest single item of expenditure was the annual membership subscription payment which was £29,825 for the 741 youth members of the District at 31 January 2020.

The District's investments provided a substantial proportion of its income. They earned £13,872, still considerably less than the peak of £15,509 they earned in 2010/11 when the equity market was last very strong. The prevailing economic situation has caused the Executive Committee to budget on the basis of no significant change in the amount they might earn for the coming year. The sale values of both the CAF investment vehicles has fallen for the second year in a row, as has the value of the shares in Barclays Bank.

Investment income now supplements rental receipts from the leasing out of property in Munster Road, Fulham to a nursery school.

Under the terms of the lease, a rent review took place during the year and for the next year, rental income should be £33,600.

The District has sufficient liquid assets to meet its liabilities, notably the annual membership fee payable in April.

The District owns two properties which are held in trust on the District's behalf by the Scout Trust Corporation:

- A house in Munster Road, Fulham that is leased out on a commercial basis to a nursery school; and
- Land adjacent to Downe National Scout Camp Site in Kent. The Executive Committee is minded to sell this land and has had it professionally valued as a precursor to proceeding with its sale.

ACCOUNT SUMMARY

Receipts and Payments Account Summary for the Year 1st September 2019 to 31st August 2020

	2019/20 £	2018/19 £
Total monetary receipts for the period	86,379	85,100
Total payments for the period	63,287	85,507
Net receipts for the period	23,092	-407
Bank, cash and deposit funds carried forward	72,081	48,990

These accounts were approved by the Trustees of the West London District Scout Council on 21/02/2021 and signed on their behalf by Trustees:

.....
Zachary Seddon Deane
District Secretary

.....
Ian Clarke
District Treasurer

RECEIPTS

Receipts for the Year 1st September 2019 to 31st August 2020

	2019/20 Restricted	2019/20 Unrestricted	2019/20 Total	2018/19 Total
Investments				
Virgin Money deposit account	-	250	250	237
CAF Fixed Interest Fund B dividend	-	8,334	8,334	5,888
CAF UK Equity Fund B dividend	-	5,235	5,235	6,297
Barclays plc shares dividend	-	53	53	114
Subtotal	-	13,872	13,872	12,536
Other Income				
Adjustment – cheque issued in 2017/18 not presented	-	-	-	230
Membership subscriptions (see Note 2)	-	28,417	28,417	27,263
District events (see Note 3)	-	3,332	3,332	14,108
Badge sales	-	-	-	137
Explorer Units' income	-	2,753	2,753	440
Essex Jamboree	-	3,350	3,350	-
EuroJam refund	-	450	450	-
Reimbursements	-	1,420	1,420	532
Rental income	-	29,612	29,612	10,000
Insurance rent	-	3,173	3,173	
Group/Unit closures	-	-	-	19,604
Jack Petchey Award (for 40th Fulham)	-	-	-	250
Subtotal	-	72,507	72,507	72,564
Total monetary receipts	-	86,379	86,379	85,100

PAYMENTS

Payments for the Year 1st September 2019 to 31st August 2020

	2019/20 Restricted	2019/20 Unrestricted	2019/20 Total	2018/19 Total
Membership subscriptions (see Note 2)	-	29,825	29,825	24,258
Insurance (Personal Accident & Medical Expenses)	-	50	50	50
Insurance (equipment) (see Note 4)	-	176	176	254
Insurance (property)	-	1,622	1,622	1,553
Downe Camp Site	-	-	-	150
Badge purchases	-	-	-	680
Donation	-	50	50	-
District events (see Note 3)	-	7,326	7,326	26,197
Hardship subsidies (see Note 5)	-	4,206	4,206	770
Subsidy – 10th Fulham	-	-	-	4,870
Group development events	-	-	-	797
Adult recruitment	-	480	480	319
Explorer units' expenditure	-	3,896	3,896	1,416
Transport Project affiliations	-	-	-	57
AGM expenses	-	1,362	1,362	485
Officers' expenses	-	135	135	213
Secretary's honorarium	-	1,000	1,000	1,000
Hire of storage space	-	350	350	610
Adult training	-	1,417	1,417	424
Scout Section start up grant (see Note 6)	-	1,000	1,000	-
Grant – 9th Chelsea (see Note 6)	-	5,962	5,962	-
Branding and Communications	-	180	180	777
Jamboree 2019 (see Note 7)	-	900	900	3,500
International Scouting events (see Note 7)	-	3,350	3,350	750
Leader uniforms	-	-	-	459
15th Fulham	-	-	-	234
4th Hammersmith	-	-	-	275
40th Fulham	-	-	-	15,159
Jack Petchey Award (40th Fulham)	-	-	-	250
Total Payments	-	63,287	63,287	85,507

ASSETS & LIABILITIES

Statement of Assets and Liabilities

Monetary assets at	31 August 2020 (£)	31 August 2019 (£)
District bank account	51,830	28,802
Explorer bank accounts	247	189
Less cheques issued but not banked	-	(5)
Virgin Charity Notice Account	20,000	20,000
Cash – Explorer Units	4	4
Total monetary assets	72,081	48,990
Debtors	-	1,669
Liabilities	-	3,813
Investment assets at (at selling price)	31 August 2020 (£)	31 August 2019 (£)
CAF UK Equity Fund B (155,962.396 shares @ 130.25p)	203,141	228,563
CAF Fixed Interest Fund B (215,267.330 shares @ 101.54p)	218,582	222,522
Barclays plc (1742 ordinary shares @ 103.48p)	1,803	2,380
Total investment assets	423,526	453,465
Non-monetary assets	31 August 2020 (£)	31 August 2019 (£)
Land and property (Note 8)	425,000	425,000
Other assets (values have been subjected to depreciation at 20% per year with no residual value for all equipment. Badge stocks are valued at latest known replacement cost)		
Stock of badges (inc postage stamp stock of £19.04)	508	580
Other equipment (Note 9)	635	795
Total non-monetary assets	426,143	426,375

EXPLANATORY NOTES

1. Basis of accounting

The financial statements have been prepared on a receipts and payments basis using historical costs except for investments which are shown at market value at the closure of the financial period. Land and property values are those last obtained from professionally qualified valuers.

West London District Scout Council meets the definition of a public benefit entity under the Financial Reporting Standard applicable in the UK and Republic of Ireland.

2. Membership subscriptions

HQ membership subscriptions and the County levy of £40.25 was paid on 741 youth members.

3. District events

The District's subsidy on sectional events was £3,994. Restrictions placed on active Scouting as a result of the Covid-19 pandemic meant that most planned events could not be run so spend on activities during the year was low.

4. Equipment Insurance

The reduction in premium over previous years reflects the disposal of unused equipment during the year.

5. Hardship Grants

A scheme whereby Group Scout Leaders can request a subsidy from the District to cover or part cover the costs of Scouting for members in financial difficulty had its first full year's operation. A payment to a Group for some of its members to attend a summer camp, which is included in the figure of £4,206, was returned to the District when the event had to be cancelled because of Covid-19 restrictions.

6. Subsidies to Groups

- 21st Hammersmith: on the start-up of a Scout Troop.
- 9th Chelsea: to enable it to re-imburse a leader for the personal expenditure incurred for a camp that ran significantly over budget.

7. International Scouting

The District made a contribution to a leader who attended the World Scout Jamboree in the USA in a support capacity.

The 'International Scouting' entry is contributions for an attendance at the Essex Jamboree. The event was eventually cancelled due to Covid-19 restrictions and the payments for it, and the deposits for Eurojam 2020 which were paid in 2018-19, were re-imbursed to the District.

8. Land and property

The land and property assets consist of:

- Land at Luxted in the London Borough of Bromley valued at £20,000 last used as a camp site.
- Land and building at 159 Munster Road, Fulham professionally valued in May 2004 at £405,000. It is insured at a rebuilding cost of £570,000. The District derives rental income from the lease of this building to a nursery school.

Landlord liability insurance on both properties is covered by the general membership policy taken out by the Scout Association.

Both properties are held in trust on the District's behalf by the Scout Trust Corporation.

9. Equipment

The District has a range of equipment, including camping equipment, rock climbing equipment and first aid training mannequins, all over five years old. The equipment is insured on a replacement basis but is not expected to have any value if it were to be sold.

INDEPENDENT EXAMINER

Independent Examiner's Report to the Trustees of the West London District Scout Council (Charity no 1107659)

I report on the accounts of the District for the period 1 September 2019 to 31 August 2020 which comprise the Statement of Financial Accounts, the Statement of Assets and related notes set out in the preceding six pages. This report is made solely to the trustees in accordance with Section 145 of the Charities Act 2011. 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 for my examination work.

Respective responsibilities of trustees and examiner

The District's trustees are responsible for the preparation of the accounts. They consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the District 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 the 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 that the report is limited to those matters set out in the statement below.

Independent Examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Mrs J Michaeloudis, 3 Park Mansions, Colehill Lane, London, SW6 5EQ

Date: November 2020

FINANCIAL POLICIES

Reserves Policy

Apart from the funds immediately available in the District's main bank account, it has a sum, currently £20,000, in a deposit account. This would be sufficient for the District to run normally for at least six months should the main account become exhausted and no income be received. The sum could be accessed at 100 days' notice if required and acts as a financial cushion. However, this sum could also be used to fund new initiatives should the current account not be able to sustain them.

Investment Policy

West London District Scout Council is fortunate to have acquired investments through the transfer of assets from the predecessor bodies that were merged to form it. The bulk of the investments are held in products run for the Charities Aid Foundation: the CAF Fixed Interest Fund and the CAF UK Equity Fund. The only constraint on the investment policies of the fund managers is the need to take account of the relatively low risk appetites of the charities whose money they are investing. The other investment is a holding of shares in Barclays plc, again a legacy of the transfer of assets when the District was formed.

Apart from income from these investments, the charity has rental income from the leasing out of property in Munster Road, Fulham. The District Executive uses income from its investments and the rental income to carry out its functions. Specifically, it uses this income to:

- Fund its own running costs such as insurance and administration expenses. This means that the District can avoid implementing a District Levy on membership subscriptions, reducing the financial pressures on our members and ensuring more money is available for Groups. This is something the Executive intends to continue for the foreseeable future.

- Provide a range of activities and events for members of all the Scout Groups in the District's area. Some of these activities will be at no cost to participants while others will be subsidised in order to make them accessible.
- Provide resources and events to promote the development of Scout Groups in the District.

The present level of income generates sufficient income to meet these objectives. Income is fairly stable because of the way the reserves have been spread across a range of investments although there has been a reduction in income earned in recent years because of the general economic situation, both in the UK and globally. While any unspent income may be added to the reserves from time to time, the reserves would also be used to fund any shortfall of other income to ensure that the programme of activities approved by the District Executive Committee can be carried out.

Level of and returns on investments are reported to each meeting of the Executive Committee and both the Investment and Reserves policies are reviewed as part of the budget setting process each year. The size of the investments and reserves currently held is deemed appropriate by the Trustees, due to the above benefits which they enable the District to provide.





Scouts

West London

JOIN TODAY

www.westlondonscouts.org/join