

Charity Registration No. 1126867

Company Registration No. 06653185 (England and Wales)

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	V Pankhania J Pankhania
Charity number	1126867
Company number	06653185
Principal address	7 Churchill Court 58 Station Road Harrow Middlesex HA2 7SA
Registered office	7 Churchill Court 58 Station Road Harrow Middlesex HA2 7SA
Independent examiner	D Choudhury c/o HW Fisher LLP Chartered Accountants Acre House 11-15 William Road London NW1 3ER
Bankers	Bank of India Wembley Branch 293 Harrow Road Wembley Middlesex HA9 6BD EFG Bank Leconfield House Curzon Street London W1J 5JB

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
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WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2021

The Trustees present their report and financial statements for the year ended 31 July 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to relieve poverty, distress and suffering of people throughout the world and make donations and grants to assist such persons; to provide humanitarian and other essential aid to assist in relieving the poverty, sickness and suffering of people throughout the world, in particular medical and other similar aid to assist in relieving sickness and making grants or loans to any other institution, whether established for charitable purposes only falling within the objects of the charity.

All proposals for grants are generated internally and the Trustees regret that external applications for funding will not be considered.

The Trustees have paid due regard to guidance on public benefit issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

During the year the Charity has given a number of small grants for philanthropic causes and to other charities in the UK and overseas.

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

Financial review

During the year the charity raised funds of £62,019 (2020: £125,571) and expended £70,875 (2020: £74,044). The reserves to carry forward are £36,823 (2020: £45,679).

Reserves, Covid-19 and going concern

The Trustees have not encountered significant disruption as a result of the Covid-19 outbreak on the basis of the following:

Firstly, the charity receives nearly all of its funding from the Westcombe Partnership (owned by and run by the charity's Trustees) and does not receive external funding from the general public. In addition to this, the charity has minimal overhead costs and is able to vary the level of expenditure incurred according to the level of income received each year.

Furthermore, the charity has no immediate plans to hold another large event, similar to the one that took place in the year to 31 July 2019, that would require a significant outlay of expenditure.

Finally, the charity's Trustees are confident that they will be able to continue funding the charity's on-going grant-giving activities through continued donations from the Westcombe Partnership.

As at 31 July 2021, the charity has unrestricted reserves of £36,823. The Trustees consider the charity to be a going concern on the basis that, as above, they will continue to provide financial support to the charity (through the Westcombe Partnership) where needed to ensure it is able to meet liabilities as they fall due.

Risk assessment

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

Structure, governance and management

The charity is a company limited by guarantee and a registered charity, governed by the Memorandum & Articles of Association.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

V Pankhania

J Pankhania

New Trustees are appointed by the existing Trustees. None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up. The Trustees' report was approved by the Board of Trustees.

Vraj Pankhania
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V Pankhania

Trustee 31 May 2022

Dated:

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF WESTCOMBE FOUNDATION

I report to the Trustees on my examination of the financial statements of Westcombe Foundation (the charity) for the year ended 31 July 2021.

Responsibilities and basis of report

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

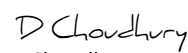
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act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

Independent examiner's statement

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.


D Choudhury

C/o HW Fisher LLP
Chartered Accountants
Acre House
11-15 William Road
London
NW1 3ER

31 May 2022

Dated:

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	62,019	125,571
<u>Expenditure on:</u>			
Charitable activities	4	70,875	74,044
Net (expenditure)/income for the year/ Net movement in funds		(8,856)	51,527
Fund balances at 1 August 2020		45,679	(5,848)
Fund balances at 31 July 2021		<u>36,823</u>	<u>45,679</u>

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	39,993		44,706	
Cash at bank and in hand		10,843		6,726	
		<u>50,836</u>		<u>51,432</u>	
Creditors: amounts falling due within one year	10	<u>(14,013)</u>		<u>(5,753)</u>	
Net current assets			36,823		45,679
Income funds					
Unrestricted funds			36,823		45,679
			<u>36,823</u>		<u>45,679</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

31 May 2022

The financial statements were approved by the Trustees on

Vraj Pankhania

V Pankhania

Trustee

Company Registration No. 06653185

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Westcombe Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 7 Churchill Court, 58 Station Road, Harrow, Middlesex, HA2 7SA.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As stated in the trustees' report, the Covid-19 outbreak has not caused significant disruption to the Charity's activities. The Trustees are confident that the Charity can continue as a going concern for a period of at least twelve months from the date of approval of these financial statements on the basis that the Trustees have pledged to continue to provide financial support to the Charity where needed to ensure it is able to meet its liabilities as they fall due and continue funding the Charity's on-going grant-giving activities. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operation for the foreseeable future.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Investment income is recognised on a receivable basis.

1.5 Resources expended

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance, are allocated to the two charitable activities in the statement of financial activities. Support and governance costs are allocated to the charitable activities on the basis of direct costs (including grant funding).

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies **(Continued)**

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

2 Critical accounting estimates and judgements

The trustees are satisfied that there are no critical judgements or estimates in these financial statements.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	43,789	112,343
Donated goods and services	18,230	13,228
	<u>62,019</u>	<u>125,571</u>

Donated goods and services relates to staff time spent by employees of Westcombe Homes Partnership on matters relating to Westcombe Foundation.

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

4 Charitable activities

	Exhibition costs 2021 £	Relieving poverty 2021 £	Total 2021 £	Exhibition costs 2020 £	Relieving poverty 2020 £	Total 2020 £
Travel and subsistence	-	-	-	-	2,975	2,975
Advertising costs	10,210	-	10,210	6,130	-	6,130
Staff costs	18,230	-	18,230	13,228	-	13,228
	<u>28,440</u>	<u>-</u>	<u>28,440</u>	<u>19,358</u>	<u>2,975</u>	<u>22,333</u>
Grant funding of activities (see note 5)	-	32,803	32,803	-	44,136	44,136
Share of support costs (see note 6)	519	600	1,119	676	632	1,308
Share of governance costs (see note 6)	3,953	4,560	8,513	3,241	3,026	6,267
	<u>32,912</u>	<u>37,963</u>	<u>70,875</u>	<u>23,275</u>	<u>50,769</u>	<u>74,044</u>

5 Grants payable

	2021 £	2020 £
Grants to institutions:		
Yuva Unstoppable FCRA	-	2,000
Jayshreedasji Savadasji	1,000	-
Bhaves Shilu	-	17,000
SSPC Hounslow Gnati Mandal	-	1,000
Aan Dhan Seva	540	3,500
Manoj Vallabhai Ghadhiya	2,040	10,820
Shree Sai Shraddha Charitable Trust	-	1,000
Shree Bhartiya Sanskruti Samvardhak Trust	25,640	5,000
Shree Sadbhav Satsang Parivar	-	1,000
Shri Anandabava Seva Sanshtha	2,040	-
Macmillan Cancer Support	500	-
Other	1,043	2,816
	<u>32,803</u>	<u>44,136</u>

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

6 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Bank charges	170	-	170	450	-	450
Insurance	916	-	916	852	-	852
Dues and subscriptions	33	-	33	6	-	6
Accountancy	-	8,513	8,513	-	6,267	6,267
	<u>1,119</u>	<u>8,513</u>	<u>9,632</u>	<u>1,308</u>	<u>6,267</u>	<u>7,575</u>
Analysed between						
Charitable activities	<u>1,119</u>	<u>8,513</u>	<u>9,632</u>	<u>1,308</u>	<u>6,267</u>	<u>7,575</u>

Governance costs includes amounts payable to the independent examiner of £7,995 (2020: £6,014) for independent examination fees and £518 for other services (2020: £253).

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or any reimbursed expenses during the year.

8 Employees

There were no employees during the current or prior year.

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	39,660	44,340
Prepayments	333	366
	<u>39,993</u>	<u>44,706</u>

10 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>14,013</u>	<u>5,753</u>

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

11 Related party transactions

V Pankhania, a trustee of the charity, is also a director of Westcombe Homes Limited. During the year, Westcombe Homes Limited donated £42,489 (2020: £85,989) to the charity. As at 31 July 2021, the charity was owed £39,660 by Westcombe Homes Limited (2020: £44,340). This balance is included within other debtors.

V Pankhania and J Pankhania, both trustees of the charity, are also directors of Hollyhedge Limited. During the year Hollyhedge Limited donated £Nil (2020: £6,587) to the charity.