

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 2022

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)
CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 9

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 JULY 2022

The Trustees present their report and financial statements for the year ended 31 July 2022.

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 £32,730 (2021: £62,019) and expended £69,336 (2021: £70,875). The reserves are £217 (2021: £36,823).

Reserves and going concern

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 2022, the charity has unrestricted reserves for £217. 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 2022

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
.....

V Pankhania

Trustee 31 May 2023

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 2022.

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

Dated: 31 May 2023

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	32,730	62,019
<u>Expenditure on:</u>			
Charitable activities	4	69,336	70,875
Net expenditure for the year/ Net movement in funds		(36,606)	(8,856)
Fund balances at 1 August 2021		36,823	45,679
Fund balances at 31 July 2022		217	36,823

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 2022

		2022		2021	
	Notes	£	£	£	£
Current assets					
Debtors	9	14,484		39,993	
Cash at bank and in hand		2,457		10,843	
		<u>16,941</u>		<u>50,836</u>	
Creditors: amounts falling due within one year	10	<u>(16,724)</u>		<u>(14,013)</u>	
Net current assets			217		36,823
			<u>217</u>		<u>36,823</u>
Income funds					
Unrestricted funds			217		36,823
			<u>217</u>		<u>36,823</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 2022.

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.

The financial statements were approved by the Trustees on 31 May 2023

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 2022

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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

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.

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

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
	2022	2021
	£	£
Donations and gifts	23,064	43,789
Donated goods and services	9,666	18,230
	<u>32,730</u>	<u>62,019</u>

Donated goods and services relates to staff time spent in 2022 by employees of Westcombe Homes Partnership on matters relating to Westcombe Foundation.

4 Charitable activities

	Exhibition costs 2022 £	Relieving poverty 2022 £	Total 2022 £	Exhibition costs 2021 £	Relieving poverty 2021 £	Total 2021 £
Travel and subsistence	-	5,260	5,260	-	-	-
Advertising costs	17,416	-	17,416	10,210	-	10,210
Staff costs	9,666	-	9,666	18,230	-	18,230
	<u>27,082</u>	<u>5,260</u>	<u>32,342</u>	<u>28,440</u>	<u>-</u>	<u>28,440</u>
Grant funding of activities (see note 5)	-	26,506	26,506	-	32,803	32,803
Share of support costs (see note 6)	1,897	2,226	4,123	519	600	1,119
Share of governance costs (see note 6)	2,929	3,436	6,365	3,953	4,560	8,513
	<u>31,908</u>	<u>37,428</u>	<u>69,336</u>	<u>32,912</u>	<u>37,963</u>	<u>70,875</u>

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

5 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Sangat Community Association	500	-
Jayshreedasji Savadasji	-	1,000
Crisis UK	750	-
Carmel Charity Foundation	500	-
Aan Dhan Seva	-	540
Manoj Vallbhai Ghadiya	-	2,040
Shri Vraj Bhagirathi Charitable Trust	21,000	-
East London And Essex Brahm Samaj	500	-
Shree Bhartiya Sanskruti Samvardhak Trust	-	25,640
Shree Sanatan Seva Samaj	1,000	-
The Trussell Trust	500	-
Sense, The National Deafblind And Rubella Association	500	-
Shri Anandabava Seva Sanshtha	-	2,040
Macmillan Cancer Support	-	500
Other	1,256	1,043
	<u>26,506</u>	<u>32,803</u>

6 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Bank charges	160	-	160	170	-	170
Insurance	305	-	305	916	-	916
Dues and subscriptions	31	-	31	33	-	33
Office expense	3,627	-	3,627	-	-	-
Accountancy	-	6,365	6,365	-	8,513	8,513
	<u>4,123</u>	<u>6,365</u>	<u>10,488</u>	<u>1,119</u>	<u>8,513</u>	<u>9,632</u>
Analysed between						
Charitable activities	<u>4,123</u>	<u>6,365</u>	<u>10,488</u>	<u>1,119</u>	<u>8,513</u>	<u>9,632</u>

Governance costs includes amounts payable to the independent examiner of £6,062 (2021: £7,995) for independent examination fees and £303 for other services (2021: £518).

7 Trustees

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

WESTCOMBE FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2022

8 Employees

There were no employees during the current or prior year.

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	14,420	39,660
Prepayments	64	333
	<u>14,484</u>	<u>39,993</u>

10 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	4,600	-
Accruals and deferred income	12,124	14,013
	<u>16,724</u>	<u>14,013</u>

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 £23,064 (2021: £42,489) to the charity. As at 31 July 2022, the charity was owed £Nil by Westcombe Homes Limited (2021: £39,660) and £14,420 by Westcombe Homes Partnership (2021: Nil). This balance is included within other debtors.



Issuer HW Fisher

Document generated Wed, 31st May 2023 18:24:20 BST

Document fingerprint d8d8935e786f0c4345fbcfcade74c76b

Parties involved with this document

Document processed	Party + Fingerprint
Wed, 31st May 2023 20:56:50 BST	Vraj Pankhania - Signer (1c1c753b813bd1887b1ad25d0dfec801)
Wed, 31st May 2023 21:19:00 BST	Darshna Choudhury - Signer (cab2823ff4473c317c14c2cfa2f6a06c)
Wed, 31st May 2023 21:19:00 BST	Kamal Pankhania - Copied In (c1babfbfd8fb38d3cc2190b3e2bdf2e4)
Wed, 31st May 2023 21:19:00 BST	Mihir Shah - Copied In (884aa92990a7590c7640417e8d387f30)

Audit history log

Date	Action
Wed, 31st May 2023 21:19:05 BST	Darshna Choudhury viewed the envelope. (86.182.139.26)
Wed, 31st May 2023 21:19:04 BST	Document emailed to mihir@westcombe.uk.com (18.168.151.168)
Wed, 31st May 2023 21:19:02 BST	Document emailed to Kamal@westcombe.uk.com (35.177.197.249)
Wed, 31st May 2023 21:19:01 BST	Document emailed to Kamal@westcombe.uk.com (18.168.151.168)
Wed, 31st May 2023 21:19:00 BST	The envelope has been signed by all parties. (86.182.139.26)
Wed, 31st May 2023 21:19:00 BST	Sent a copy of the envelope to Mihir Shah (mihir@westcombe.uk.com). (86.182.139.26)
Wed, 31st May 2023 21:19:00 BST	Sent a copy of the envelope to Kamal Pankhania (Kamal@westcombe.uk.com). (86.182.139.26)
Wed, 31st May 2023 21:19:00 BST	Darshna Choudhury signed the envelope. (86.182.139.26)
Wed, 31st May 2023 21:16:44 BST	Darshna Choudhury viewed the envelope. (86.182.139.26)
Wed, 31st May 2023 21:16:23 BST	Darshna Choudhury opened the document email. (86.182.139.26)
Wed, 31st May 2023 21:16:23 BST	Darshna Choudhury opened the document email. (31.94.58.180)
Wed, 31st May 2023 20:56:52 BST	Vraj Pankhania viewed the envelope. (86.22.30.64)
Wed, 31st May 2023 20:56:51 BST	Document emailed to dchoudhury@hwfisher.co.uk (18.133.180.252)
Wed, 31st May 2023 20:56:50 BST	Sent the envelope to Darshna Choudhury (dchoudhury@hwfisher.co.uk) for signing. (86.22.30.64)
Wed, 31st May 2023 20:56:50 BST	Vraj Pankhania signed the envelope. (86.22.30.64)

Wed, 31st May 2023 20:56:18 BST	Vraj Pankhania viewed the envelope. (86.22.30.64)
Wed, 31st May 2023 18:28:12 BST	Document emailed to victor@westcombe.uk.com (13.40.127.35)
Wed, 31st May 2023 18:28:12 BST	Sent the envelope to Vraj Pankhania (victor@westcombe.uk.com) for signing (86.168.110.101)
Wed, 31st May 2023 18:25:52 BST	Mihir Shah has been assigned to this envelope (86.168.110.101)
Wed, 31st May 2023 18:25:52 BST	Kamal Pankhania has been assigned to this envelope (86.168.110.101)
Wed, 31st May 2023 18:25:52 BST	Darshna Choudhury has been assigned to this envelope (86.168.110.101)
Wed, 31st May 2023 18:25:52 BST	Vraj Pankhania has been assigned to this envelope (86.168.110.101)
Wed, 31st May 2023 18:25:03 BST	Document generated with fingerprint 150eb373d7473d1a559cf4d853f0d00d (86.168.110.101)
Wed, 31st May 2023 18:25:00 BST	Document generated with fingerprint d8d8935e786f0c4345fbcfcade74c76b (86.168.110.101)
Wed, 31st May 2023 18:24:20 BST	Envelope generated by Shafayat Khan (86.168.110.101)