

Charity registration number: 1147910

# The West Green Charitable Trust

Annual Report and Financial Statements

for the Year Ended 30 June 2023

# **The West Green Charitable Trust**

## **Contents (continued)**

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6 to 7
Balance Sheet	8
Notes to the Financial Statements	9 to 15

## **The West Green Charitable Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	Reverend S A Dinnie
	Mrs A Benton
	Mrs J H Hancock
	Dr P Hancock
	Mr R Benton
<b>Charity Registration Number</b>	1147910
<b>Principal Office</b>	Flint Barn Rookwood Lane Medstead GU34 5QE
<b>Independent Examiner</b>	Stewart & Co Independent examiner Chartered Accountants Knoll House Knoll Road Camberley GU15 3SY

# **The West Green Charitable Trust**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2023.

### **Structure, governance and management**

#### ***Nature of governing document***

The West Green Charitable Trust is an unincorporated charity, governed by a Trust Deed dated 6th June 2012, with charity number 1147910. It is registered as a charity with the Charity Commission of England and Wales.

#### ***Recruitment and appointment of trustees***

The Trust is governed by its Trustees, with the minimum number of Trustees being three, as set out by the Trust Deed. The Trustees who served during the year are set out on page one. Further Trustees must be appointed by resolution of the existing Trustees.

### **Objectives and activities**

#### ***Objects and aims***

The Trust's objectives are to raise funds through donations and charitable events and to distribute these funds to individuals and charities/non-profits in South Africa who are tackling the social challenges of poverty, unemployment, poor health and education.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of Section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Achievements and performance**

In this financial year we have raised funds through one-off and recurring monthly donations from UK individuals, wealth trusts and SME's. These monies raised, along with donations from other supporters around the world, school fees paid by the students and their families, and grants from the South African government enable Kwasa College to operate as a low fee independent school and to provide an essential education to the young people of Daggafontein and surrounds.

The West Green Charitable Trust continues to be a significant financial supporter to the College, this year providing 15% of its overall funding.

Kwasa started the 2024 school year (January 2024) with 142 Pre-school, and 291 Primary students - a total of 433 students on roll. Intake at Grades 1, 2 and 3 is now two form entry, with Grades 4-7 currently single form entry.

Funds provided by West Green to Kwasa in the year have paid for:

- Completions of Classrooms 12 and 13.
- Assistance for fees for families in financial need.
- Part funding the salary of the Head of Primary postholder.
- B.Ed Degree student fees for 5 teachers studying at UNISA.
- Contributions towards running costs for the three minibuses, and to overall school running costs.

Trustee of West Green continue to monitor the effectiveness of donated funds transferred through regular visits to the school. Trustee visits took place in February 2023 (and again in April 2024).

## **The West Green Charitable Trust**

### **Trustees' Report (continued)**

#### **Financial review**

Donation income in the year was £75,251, dividend income was £3,589 , grants and disbursements totalled £62,433, the revaluation in fixed asset investment was a gain of £3,678 and the closing cash balance at the end of the year was £27,254.

Trustees are unremunerated. The Trust employs no staff or consultants, nor does it pay expenses to Trustees. The only costs borne by the Trust relate to bank charges, accounting fees and portfolio management costs which in total account for 4.59% of funds raised. Other than this, all funds raised directly benefit Kwasa students.

#### ***Policy on reserves***

The charity only transfers funds to recipients that it has already raised or had committed. For this reason the trustees do not consider it necessary to maintain a level of reserves, and do not have a policy for holding reserves, or one which states the amounts of and reasons for reserve levels.

#### **Plans for future periods**

##### ***Aims and key objectives for future periods***

The Trustees will continue to raise funds through donations to enable Kwasa to continue to grow and develop, and to achieve long term financial sustainability.

The focus will continue, as now, to be:

1. Fees assistance to enable those students unable to afford the low fees to continue with their education.
2. Improving the buildings and facilities as the school grows.
3. Supporting the recruitment of qualified teaching staff.

The annual report was approved by the trustees of the charity on 24 April 2024 and signed on its behalf by:



.....  
Mr R Benton  
Trustee

## **The West Green Charitable Trust**

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

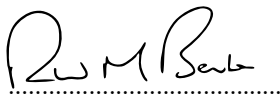
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 24 April 2024 and signed on its behalf by:



Mr R Benton  
Trustee

## **The West Green Charitable Trust**

### **Independent Examiner's Report to the trustees of The West Green Charitable Trust**

I report to the trustees on my examination of the accounts of The West Green Charitable Trust for the year ended 30 June 2023.

#### **Responsibilities and basis of report**

As the charity trustees of The West Green Charitable Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The West Green Charitable Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 West Green Charitable Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 accounts to be reached.

.....  
Gary Robinson FCA  
Independent examiner

Chartered Accountants  
Knoll House  
Knoll Road  
Camberley  
GU15 3SY

24 April 2024

## The West Green Charitable Trust

### Statement of Financial Activities for the Year Ended 30 June 2023

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies		75,251	75,251
Investment income	3	<u>3,589</u>	<u>3,589</u>
Total income		<u>78,840</u>	<u>78,840</u>
<b>Expenditure on:</b>			
Raising funds		(1,907)	(1,907)
Charitable activities		<u>(60,526)</u>	<u>(60,526)</u>
Total expenditure		(62,433)	(62,433)
Gains/losses on investment assets		<u>3,678</u>	<u>3,678</u>
Net income		<u>20,085</u>	<u>20,085</u>
Net movement in funds		20,085	20,085
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>163,305</u>	<u>163,305</u>
Total funds carried forward	14	<u><u>183,390</u></u>	<u><u>183,390</u></u>

The notes on pages 9 to 15 form an integral part of these financial statements.



## The West Green Charitable Trust

### Statement of Financial Activities for the Year Ended 30 June 2023 (continued)

	Note	Unrestricted funds £	Total 2022 £
<b>Income and Endowments from:</b>			
Donations and legacies		256,040	256,040
Investment income	3	<u>2,757</u>	<u>2,757</u>
Total income		<u>258,797</u>	<u>258,797</u>
<b>Expenditure on:</b>			
Raising funds		(2,231)	(2,231)
Charitable activities		<u>(109,681)</u>	<u>(109,681)</u>
Total expenditure		(111,912)	(111,912)
Gains/losses on investment assets		<u>(16,722)</u>	<u>(16,722)</u>
Net income		<u>130,163</u>	<u>130,163</u>
Net movement in funds		130,163	130,163
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>33,142</u>	<u>33,142</u>
Total funds carried forward	14	<u><u>163,305</u></u>	<u><u>163,305</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

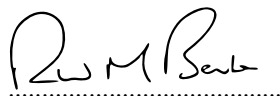
# The West Green Charitable Trust

(Registration number: 1147910)

## Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	10	137,499	135,863
<b>Current assets</b>			
Debtors	11	9,476	7,636
Cash at bank and in hand	12	<u>37,726</u>	<u>21,060</u>
		47,202	28,696
<b>Creditors: Amounts falling due within one year</b>	13	<u>(1,311)</u>	<u>(1,254)</u>
<b>Net current assets</b>		<u>45,891</u>	<u>27,442</u>
<b>Net assets</b>		<u>183,390</u>	<u>163,305</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>183,390</u>	<u>163,305</u>
<b>Total funds</b>	14	<u>183,390</u>	<u>163,305</u>

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 24 April 2024 and signed on their behalf by:



.....  
Mr R Benton  
Trustee

The notes on pages 9 to 15 form an integral part of these financial statements.

# **The West Green Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 30 June 2023**

### **1 Accounting policies**

#### **Statement of compliance**

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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The West Green Charitable Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. It is the opinion of the trustees that due to the nature of the entity there are no assumptions or judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### **Donations and legacies**

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

## **The West Green Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

# The West Green Charitable Trust

## Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

### Financial instruments

#### Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

#### Recognition and measurement

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

### 2 Income from donations and legacies

	Unrestricted General £	Total 2023 £	Total 2022 £
Donations and legacies;			
Donations	75,251	75,251	256,040
	<u>75,251</u>	<u>75,251</u>	<u>256,040</u>

### 3 Investment income

	Unrestricted funds General £	Total funds £
Income from dividends;		
Dividends receivable from other listed investments	3,589	3,589
<b>Total for 2023</b>	<u>3,589</u>	<u>3,589</u>
<b>Total for 2022</b>	<u>2,757</u>	<u>2,757</u>

# The West Green Charitable Trust

## Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations to Kwasa College		58,811	58,811	107,860
Governance costs		1,715	1,715	1,821
		<u>60,526</u>	<u>60,526</u>	<u>109,681</u>
	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations to Kwasa College		58,811	58,811	107,860
Governance costs		1,715	1,715	1,821
<b>Total for 2023</b>			<u>60,526</u>	<u>107,860</u>
<b>Total for 2022</b>			<u>1,715</u>	<u>1,821</u>
	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Donations to Kwasa College	<u>58,811</u>	<u>1,715</u>	<u>60,526</u>	<u>107,860</u>

### 5 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	1,311	1,311	1,254
Other governance costs	404	404	567
	<u>1,715</u>	<u>1,715</u>	<u>1,821</u>

### 6 Trustees remuneration and expenses

No remuneration or reimbursed expenses were paid to the trustees in the current or preceding year.

### 7 Staff costs

The charity employed no staff during the year (2021:nil).

## **The West Green Charitable Trust**

### **Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)**

#### **8 Independent examiner's remuneration**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Examination of the financial statements	<u>1,311</u>	<u>1,254</u>

## The West Green Charitable Trust

### Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

#### 9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 10 Fixed asset investments

	2023 £	2022 £
Other investments	137,499	135,863
<b>Other investments</b>		
	<b>Listed investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>		
At 1 July 2022	135,863	135,863
Revaluation	3,678	3,678
Additions	43,698	43,698
Disposals	(45,740)	(45,740)
At 30 June 2023	137,499	137,499
<b>Net book value</b>		
At 30 June 2023	137,499	137,499
At 30 June 2022	135,863	135,863

#### 11 Debtors

	2023 £	2022 £
Other debtors	9,476	7,636

#### 12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	10,472	6,736
Cash at bank	27,254	14,324
	37,726	21,060

#### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,311	1,254



# The West Green Charitable Trust

## Notes to the Financial Statements for the Year Ended 30 June 2023 (continued)

### 14 Funds

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 June 2023 £
<b>Unrestricted</b>					
General	<u>163,305</u>	<u>78,840</u>	<u>(62,433)</u>	<u>3,678</u>	<u>183,390</u>

	Balance at 1 July 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 30 June 2022 £
<b>Unrestricted</b>					
General	<u>33,142</u>	<u>258,797</u>	<u>(111,912)</u>	<u>(16,722)</u>	<u>163,305</u>

### 15 Analysis of net assets between funds

	<b>Unrestricted</b>	
	<b>General</b>	<b>2023</b>
	<b>£</b>	<b>Total funds</b>
		<b>£</b>
Fixed asset investments	137,499	137,499
Current assets	47,202	47,202
Current liabilities	<u>(1,311)</u>	<u>(1,311)</u>
Total net assets	<u>183,390</u>	<u>183,390</u>
	<b>Unrestricted</b>	
	<b>General</b>	<b>2022</b>
	<b>£</b>	<b>Total funds</b>
		<b>£</b>
Fixed asset investments	135,863	135,863
Current assets	28,696	28,696
Current liabilities	<u>(1,254)</u>	<u>(1,254)</u>
Total net assets	<u>163,305</u>	<u>163,305</u>