

THE WEST FOUNDATION

England & Wales · Charity number 1190192

Details

Status Registered

Legal form CIO

Registered 2020-06-30

Register [View on the Charity Commission register](#)

Contact

Address Manor Farm
Main Street
Hotham
York
YO43 4UD

Phone 01652248554

Email jmo@hothamservices.com

Activities

Objects: 3.1 THE OBJECTS OF THE CIO (THE OBJECTS) ARE:(A) THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT;(B) THE RELIEF OF POVERTY FOR THE PUBLIC BENEFIT;(C) THE RELIEF OF SICK, ILL AND DISABLED PEOPLE AND THE PRESERVATION OF HEALTH FOR THE PUBLIC BENEFIT; AND(D) SUCH OTHER PURPOSES BEING EXCLUSIVELY CHARITABLE ACCORDING TO BOTH THE LAW OF ENGLAND AND WALES AND OF THE LAW OF SCOTLAND AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: General charitable purposes with focus on making grants in Northern England

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-30	£1,805,061	£34,041	£1,804,728	0
2023-12-30	£2,301	£600	-	-
2022-12-30	£343	£600	-	-
2021-12-30	£0	£0	-	-

Trustees

Name	Role	Appointed
ANGELA MURIEL HEALEY		2020-06-30
JANE OLDFIELD		2020-06-30
MALCOLM STANLEY HEALEY		2020-06-30

THE WEST FOUNDATION

England & Wales - Charity number 1190192

Accounts

REGISTERED CHARITY NUMBER: 1190192

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE WEST FOUNDATION**

BCO Accountants LLP
Chartered Certified Accountants
and Statutory Auditors
Driffeld

THE WEST FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Page
Report of the Trustees	1 to 2
Report of the Independent Auditors	3 to 5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the CIO are:

- (a) the advancement of education for the public benefit;
- (b) the relief of poverty for the public benefit;
- (c) the relief of sick, ill and disabled people and the preservation of health for the public benefit; and
- (d) such other purposes being exclusively charitable according to both the law of England and Wales and the law of Scotland as the Trustees may from time to time determine.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

Grantmaking

During the year the charity made a one off donation of £30,000 to Nevill Holt Festival.

ACHIEVEMENTS AND PERFORMANCE

Fundraising activities

During the period the charity received £72,401 (2023 - £2,301) of investment income. The charity received a one off donation of £1,732,660 from The Stanley Trust.

Investment performance

During the period the investments decreased in value by £24,157 (2023 - £32,506).

FINANCIAL REVIEW

Financial position

Total income during the year amounted to £1,805,061 (2023 - £2,301) and total expenditure was £33,861 (2023 - £600).

Reserves policy

Unrestricted funds are being built up to enable the charity to fulfill its charitable objectives. Total funds held at 31 December 2024 amounted to £1,804,728 (2023 - £57,865).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation (CIO) which is controlled by its governing document adopted on 30 June 2020.

Recruitment and appointment of new trustees

New trustees are appointed by resolution of the existing board. Any new trustees will receive appropriate training.

Organisational structure

The trustees are responsible for the strategic direction and governance of the charity. The day-to-day operations are delegated to one of the trustees J M Oldfield.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190192

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

Principal address

Hotham Services Limited
Manor Farm
Main Street
Hotham
Yorkshire
YO43 4UD

Trustees

M S Healey
Mrs A M Healey
Miss J M Oldfield
Mrs C M Maurice (resigned 4/7/2025)

Auditors

BCO Accountants LLP
Chartered Certified Accountants
and Statutory Auditors
Driffield

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those 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;
- 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 which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and The Charity (Accounts and Reports) Regulations 2008. They 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.

Approved by order of the board of trustees on 8 October 2025 and signed on its behalf by:

Miss J M Oldfield - Trustee



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE WEST FOUNDATION**

Opinion

We have audited the financial statements of The West Foundation (the 'charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Note that the comparative figures are not audited.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE WEST FOUNDATION

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to:

- Charities SORP (Financial Reporting Standard 102)
- Charities Act 2011

We assessed the risks of material misstatement in respect of fraud through discussions with the trustees.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries throughout the year into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We considered the risk of fraud to be low. Accounting policies were reviewed and an element of unpredictability was included in our audit procedures.

We consider that the nature, timing and extent of audit procedures performed increases the likelihood of detection of any irregularities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE WEST FOUNDATION**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

BCO Accountants LLP

BCO Accountants LLP
Chartered Certified Accountants
and Statutory Auditors
Driffield

Date: 21 October 2025

THE WEST FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		Year ended 31/12/24 Unrestricted fund £	Period 31/12/22 to 31/12/23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	1,732,660	-
Investment income	3	72,401	2,301
Total		<u>1,805,061</u>	<u>2,301</u>
EXPENDITURE ON			
Charitable activities	4		
Grants to institutions		30,000	-
Other		4,041	600
Total		<u>34,041</u>	<u>600</u>
Net gains/(losses) on investments		<u>(24,157)</u>	<u>(32,506)</u>
NET INCOME/(EXPENDITURE)		1,746,863	(30,805)
RECONCILIATION OF FUNDS			
Total funds brought forward		57,865	88,670
TOTAL FUNDS CARRIED FORWARD		<u><u>1,804,728</u></u>	<u><u>57,865</u></u>

The notes form part of these financial statements

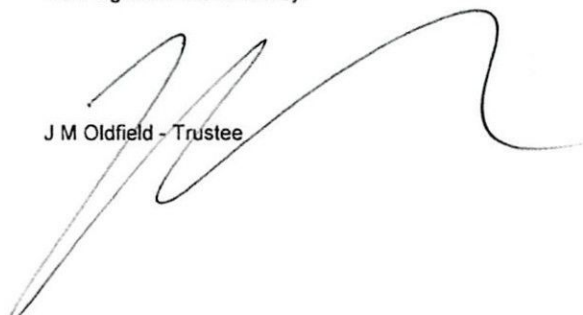
THE WEST FOUNDATION

BALANCE SHEET
31 DECEMBER 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investments	10	32,864	57,021
CURRENT ASSETS			
Debtors	11	2,222	-
Cash at bank		1,773,683	2,644
		<u>1,775,905</u>	<u>2,644</u>
CREDITORS			
Amounts falling due within one year	12	(4,041)	(1,800)
NET CURRENT ASSETS		<u>1,771,864</u>	<u>844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,804,728</u>	<u>57,865</u>
NET ASSETS		<u>1,804,728</u>	<u>57,865</u>
FUNDS	13		
Unrestricted funds		<u>1,804,728</u>	<u>57,865</u>
TOTAL FUNDS		<u>1,804,728</u>	<u>57,865</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8 October 2025 and were signed on its behalf by:

J M Oldfield - Trustee



The notes form part of these financial statements

THE WEST FOUNDATION
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Year ended 31/12/24 £	Period 31/12/22 to 31/12/23 £
Cash flows from operating activities			
Cash generated from operations	1	1,702,660	2,626
Net cash provided by operating activities		<u>1,702,660</u>	<u>2,626</u>
Cash flows from investing activities			
Interest received		68,379	18
Net cash provided by investing activities		<u>68,379</u>	<u>18</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		1,771,039	2,644
Cash and cash equivalents at the end of the reporting period		<u>2,644</u>	-
Cash and cash equivalents at the end of the reporting period		<u>1,773,683</u>	<u>2,644</u>

The notes form part of these financial statements

THE WEST FOUNDATION
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 31/12/24 £	Period 31/12/22 to 31/12/23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	1,746,863	(30,805)
Adjustments for:		
Losses on investments	24,157	32,506
Interest received	(68,379)	(18)
(Increase)/decrease in debtors	(2,222)	343
Increase in creditors	2,241	600
Net cash provided by operations	<u>1,702,660</u>	<u>2,626</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/24 £	Cash flow £	At 31/12/24 £
Net cash			
Cash at bank	2,644	1,771,039	1,773,683
	<u>2,644</u>	<u>1,771,039</u>	<u>1,773,683</u>
Total	<u>2,644</u>	<u>1,771,039</u>	<u>1,773,683</u>

The notes form part of these financial statements

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investments

Investments comprise investments in quoted equity instruments which are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is calculated as the market value at the balance sheet date.

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. DONATIONS AND LEGACIES		
	Year ended 31/12/24 £	Period 31/12/22 to 31/12/23 £
Gifts	1,732,660	-
3. INVESTMENT INCOME		
	Year ended 31/12/24 £	Period 31/12/22 to 31/12/23 £
Investment distributions	4,022	2,283
Interest	68,379	18
	<u>72,401</u>	<u>2,301</u>
4. CHARITABLE ACTIVITIES COSTS		
		Grant funding of activities (see note 5) £
Grants to institutions		<u>30,000</u>
5. GRANTS PAYABLE		
	Year ended 31/12/24 £	Period 31/12/22 to 31/12/23 £
Grants to institutions	<u>30,000</u>	<u>-</u>

THE WEST FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6.	SUPPORT COSTS		Governance costs £
	Other resources expended		4,041
			<u>4,041</u>
7.	AUDITORS' REMUNERATION		
		Year ended 31/12/24 £	Period 31/12/22 to 31/12/23 £
	Fees payable to the charity's auditors for the audit of the charity's financial statements	3,000	-
		<u>3,000</u>	<u>-</u>
8.	TRUSTEES' REMUNERATION AND BENEFITS		
	There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the period ended 31 December 2023.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 31 December 2024 nor for the period ended 31 December 2023.		
9.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted fund £
	INCOME AND ENDOWMENTS FROM		
	Investment income		2,301
			<u>2,301</u>
	EXPENDITURE ON		
	Other		600
			<u>600</u>
	Net gains/(losses) on investments		(32,506)
			<u>(32,506)</u>
	NET INCOME/(EXPENDITURE)		(30,805)
			<u>(30,805)</u>
	RECONCILIATION OF FUNDS		
	Total funds brought forward		88,670
			<u>88,670</u>
	TOTAL FUNDS CARRIED FORWARD		57,865
			<u>57,865</u>

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2024	57,021
Revaluations	<u>(24,157)</u>
At 31 December 2024	<u>32,864</u>
NET BOOK VALUE	
At 31 December 2024	<u>32,864</u>
At 31 December 2023	<u>57,021</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	<u>32,864</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	<u>2,222</u>	<u>-</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>4,041</u>	<u>1,800</u>

13. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	57,865	1,746,863	1,804,728
TOTAL FUNDS	<u>57,865</u>	<u>1,746,863</u>	<u>1,804,728</u>

THE WEST FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,805,061	(34,041)	(24,157)	1,746,863
TOTAL FUNDS	<u>1,805,061</u>	<u>(34,041)</u>	<u>(24,157)</u>	<u>1,746,863</u>

Comparatives for movement in funds

	At 31/12/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	88,670	(30,805)	57,865
TOTAL FUNDS	<u>88,670</u>	<u>(30,805)</u>	<u>57,865</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,301	(600)	(32,506)	(30,805)
TOTAL FUNDS	<u>2,301</u>	<u>(600)</u>	<u>(32,506)</u>	<u>(30,805)</u>

14. RELATED PARTY DISCLOSURES

During the year, the charity received a donation of £1,732,660 from The Stanley Trust. Three of the trustees of The West Foundation also served as trustees of The Stanley Trust. There were no amounts outstanding at the year end.

THE WEST FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Year ended 31/12/24 £	Period 31/12/2 to 31/12/23 £	2
INCOME AND ENDOWMENTS			
Donations and legacies			
Gifts	1,732,660	-	
Investment income			
Investment distributions	4,022	2,283	
Interest	68,379	18	
	<u>72,401</u>	<u>2,301</u>	
Total incoming resources	1,805,061	2,301	
EXPENDITURE			
Charitable activities			
Grants to institutions	30,000	-	
Support costs			
Governance costs			
Auditors' remuneration	3,000	-	
Accountancy fees	-	600	
Professional fees	1,041	-	
	<u>4,041</u>	<u>600</u>	
Total resources expended	<u>34,041</u>	<u>600</u>	
Net income before gains and losses	1,771,020	1,701	
Gains and losses			
Gains/(losses) on investments	(24,157)	(32,506)	
Net income/(expenditure)	<u><u>1,746,863</u></u>	<u><u>(30,805)</u></u>	

This page does not form part of the statutory financial statements

THE WEST FOUNDATION

England & Wales - Charity number 1190192

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
31 DECEMBER 2022 TO 31 DECEMBER 2023
FOR
THE WEST FOUNDATION**

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

THE WEST FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the period 31 December 2022 to 31 December 2023. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the CIO are:

- (a) the advancement of education for the public benefit;
- (b) the relief of poverty for the public benefit;
- (c) the relief of sick, ill and disabled people and the preservation of health for the public benefit; and
- (d) such other purposes being exclusively charitable according to both the law of England and Wales and the law of Scotland as the Trustees may from time to time determine.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the period the charity received £2,301 of investment income.

Investment performance

During the period the investments decreased in value by £32,506.

FINANCIAL REVIEW

Reserves policy

Unrestricted funds are being built up to enable the charity to fulfill its charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation (CIO) which is controlled by its governing document adopted on 30 June 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190192

Principal address

Hotham Services Limited
Manor Farm
Main Street
Hotham
Yorkshire
YO43 4UD

Trustees

M S Healey
Mrs A M Healey
Miss J M Oldfield
Mrs C M Maurice

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

Approved by order of the board of trustees on 24 September 2024 and signed on its behalf by:

Miss J M Oldfield - Trustee

THE WEST FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

	Notes	Period 31/12/22 to 31/12/23 Unrestricted fund £	Year ended 30/12/22 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	2,301	343
EXPENDITURE ON			
Other		600	600
Net gains/(losses) on investments		(32,506)	3,414
NET INCOME/(EXPENDITURE)		(30,805)	3,157
RECONCILIATION OF FUNDS			
Total funds brought forward		88,670	85,513
TOTAL FUNDS CARRIED FORWARD		<u>57,865</u>	<u>88,670</u>

The notes form part of these financial statements

THE WEST FOUNDATION

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Investments	5	57,021	89,527
CURRENT ASSETS			
Debtors	6	-	343
Cash at bank		2,644	-
		<u>2,644</u>	<u>343</u>
CREDITORS			
Amounts falling due within one year	7	(1,800)	(1,200)
		<u>844</u>	<u>(857)</u>
NET CURRENT ASSETS			
		<u>57,865</u>	<u>88,670</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>57,865</u>	<u>88,670</u>
NET ASSETS			
		<u>57,865</u>	<u>88,670</u>
FUNDS	8		
Unrestricted funds		<u>57,865</u>	<u>88,670</u>
TOTAL FUNDS		<u>57,865</u>	<u>88,670</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2024 and were signed on its behalf by:

J M Oldfield - Trustee

The notes form part of these financial statements

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	Period 31/12/22 to 31/12/23 £	Year ended 30/12/22 £
Investment distributions	2,283	595
Investment managers fees	-	(252)
Interest	18	-
	<u>2,301</u>	<u>343</u>

THE WEST FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2023 nor for the year ended 30 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2023 nor for the year ended 30 December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	343
	<hr/>
EXPENDITURE ON	
Other	600
	<hr/>
Net gains on investments	3,414
	<hr/>
NET INCOME	3,157
RECONCILIATION OF FUNDS	
Total funds brought forward	85,513
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>88,670</u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 31 December 2022	89,527
Revaluations	(32,506)
	<hr/>
At 31 December 2023	57,021
	<hr/>
NET BOOK VALUE	
At 31 December 2023	57,021
	<hr/>
At 30 December 2022	<u>89,527</u>

There were no investment assets outside the UK.

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 December 2023 is represented by:

Valuation in 2023	Listed investments £ 57,021
	<u>57,021</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	-	343
	<u>-</u>	<u>343</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other creditors	1,800	1,200
	<u>1,800</u>	<u>1,200</u>

8. **MOVEMENT IN FUNDS**

	At 31/12/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	88,670	(30,805)	57,865
	<u>88,670</u>	<u>(30,805)</u>	<u>57,865</u>
TOTAL FUNDS	<u>88,670</u>	<u>(30,805)</u>	<u>57,865</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,301	(600)	(32,506)	(30,805)
	<u>2,301</u>	<u>(600)</u>	<u>(32,506)</u>	<u>(30,805)</u>
TOTAL FUNDS	<u>2,301</u>	<u>(600)</u>	<u>(32,506)</u>	<u>(30,805)</u>

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 31/12/21 £	Net movement in funds £	At 30/12/22 £
Unrestricted funds			
General fund	85,513	3,157	88,670
TOTAL FUNDS	<u>85,513</u>	<u>3,157</u>	<u>88,670</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	343	(600)	3,414	3,157
TOTAL FUNDS	<u>343</u>	<u>(600)</u>	<u>3,414</u>	<u>3,157</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2023.

THE WEST FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

	Period 31/12/22 to 31/12/23 £	Year en 30/12/22 £	ded
INCOME AND ENDOWMENTS			
Investment income			
Investment distributions	2,283	595	
Investment managers fees	-	(252)	
Interest	18	-	
	<u>2,301</u>	<u>343</u>	
Total incoming resources	2,301	343	
EXPENDITURE			
Support costs			
Governance costs			
Accountancy fees	600	600	
Total resources expended	<u>600</u>	<u>600</u>	
Net income/(expenditure) before gains and losses	1,701	(257)	
Gains and losses			
Gains/(losses) on investments	<u>(32,506)</u>	<u>3,414</u>	
Net (expenditure)/income	<u>(30,805)</u>	<u>3,157</u>	

This page does not form part of the statutory financial statements

THE WEST FOUNDATION

England & Wales - Charity number 1190192

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2022
FOR
THE WEST FOUNDATION**

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

THE WEST FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 DECEMBER 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 30 December 2022. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the CIO are:

- (a) the advancement of education for the public benefit;
- (b) the relief of poverty for the public benefit;
- (c) the relief of sick, ill and disabled people and the preservation of health for the public benefit; and
- (d) such other purposes being exclusively charitable according to both the law of England and Wales and the law of Scotland as the Trustees may from time to time determine.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the period the charity received £595 of investment income.

Investment performance

During the period the investments increased in value by £3,414.

FINANCIAL REVIEW

Reserves policy

Unrestricted funds are being built up to enable the charity to fulfill its charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation (CIO) which is controlled by its governing document adopted on 30 June 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190192

Principal address

Hotham Services Limited
Manor Farm
Main Street
Hotham
Yorkshire
YO43 4UD

Trustees

M S Healey
Mrs A M Healey
Miss J M Oldfield
Mrs C M Maurice

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 DECEMBER 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

Approved by order of the board of trustees on 10 May 2023 and signed on its behalf by:

Miss J M Oldfield - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WEST FOUNDATION**

Independent examiner's report to the trustees of The West Foundation

I report to the charity trustees on my examination of the accounts of The West Foundation (the Trust) for the year ended 30 December 2022.

Responsibilities and basis of report

As the charity trustees of the 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 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 applicable 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.

C B Wilson
The Association of Chartered Certified Accountants

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

10 May 2023

THE WEST FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 DECEMBER 2022

	Notes	Year ended 30/12/22 Unrestricted fund £	Period 30/6/20 to 30/12/21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	90,166
Investment income	2	343	-
Total		<u>343</u>	<u>90,166</u>
EXPENDITURE ON			
Other		600	600
Net gains/(losses) on investments		3,414	(4,053)
NET INCOME		3,157	85,513
RECONCILIATION OF FUNDS			
Total funds brought forward		85,513	-
TOTAL FUNDS CARRIED FORWARD		<u><u>88,670</u></u>	<u><u>85,513</u></u>

The notes form part of these financial statements

THE WEST FOUNDATION

BALANCE SHEET
30 DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS	Notes		
Investments	5	89,527	86,113
CURRENT ASSETS			
Debtors	6	343	-
CREDITORS			
Amounts falling due within one year	7	(1,200)	(600)
NET CURRENT ASSETS		<u>(857)</u>	<u>(600)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		88,670	85,513
NET ASSETS		<u>88,670</u>	<u>85,513</u>
FUNDS	8		
Unrestricted funds		<u>88,670</u>	<u>85,513</u>
TOTAL FUNDS		<u>88,670</u>	<u>85,513</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 May 2023 and were signed on its behalf by:

J M Oldfield - Trustee

The notes form part of these financial statements

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	Year ended 30/12/22 £	Period 30/6/20 to 30/12/21 £
Investment distributions	595	-
Investment managers fees	(252)	-
	<u>343</u>	<u>-</u>

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 DECEMBER 2022

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 December 2022 nor for the period ended 30 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 December 2022 nor for the period ended 30 December 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	90,166
	<u> </u>
EXPENDITURE ON	
Other	600
	<u> </u>
Net gains/(losses) on investments	(4,053)
	<u> </u>
NET INCOME	85,513
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>85,513</u></u>

5. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 31 December 2021	86,113
Revaluations	3,414
	<u> </u>
At 30 December 2022	89,527
	<u> </u>
NET BOOK VALUE	
At 30 December 2022	89,527
	<u><u> </u></u>
At 30 December 2021	<u><u>86,113</u></u>

There were no investment assets outside the UK.

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 DECEMBER 2022

5. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 30 December 2022 is represented by:

Valuation in 2022	Listed investments £ 89,527
	<u>89,527</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other debtors	343	-
	<u>343</u>	<u>-</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Other creditors	1,200	600
	<u>1,200</u>	<u>600</u>

8. **MOVEMENT IN FUNDS**

	At 31/12/21 £	Net movement in funds £	At 30/12/22 £
Unrestricted funds			
General fund	85,513	3,157	88,670
	<u>85,513</u>	<u>3,157</u>	<u>88,670</u>
TOTAL FUNDS	<u>85,513</u>	<u>3,157</u>	<u>88,670</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	343	(600)	3,414	3,157
	<u>343</u>	<u>(600)</u>	<u>3,414</u>	<u>3,157</u>
TOTAL FUNDS	<u>343</u>	<u>(600)</u>	<u>3,414</u>	<u>3,157</u>

THE WEST FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 DECEMBER 2022**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 30/12/21 £
Unrestricted funds		
General fund	85,513	85,513
TOTAL FUNDS	85,513	85,513

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	90,166	(600)	(4,053)	85,513
TOTAL FUNDS	90,166	(600)	(4,053)	85,513

9. RELATED PARTY DISCLOSURES

During the previous year the charity received hedge fund investments totalling £90,166 from two settlements in which one of the charity trustees is a director of the companies that act as trustees for the settlements. There were no related party transactions for the year ended 30 December 2022.

THE WEST FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 DECEMBER 2022

	Year ended 30/12/22 £	Period 30/6/20 to 30/12/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	90,166
Investment income		
Investment distributions	595	-
Investment managers fees	(252)	-
	<u>343</u>	<u>-</u>
Total incoming resources	343	90,166
EXPENDITURE		
Support costs		
Governance costs		
Accountancy fees	600	600
Total resources expended	<u>600</u>	<u>600</u>
Net (expenditure)/income before gains and losses	(257)	89,566
Gains and losses		
Gains/(losses) on investments	<u>3,414</u>	<u>(4,053)</u>
Net income	<u><u>3,157</u></u>	<u><u>85,513</u></u>

This page does not form part of the statutory financial statements

THE WEST FOUNDATION

England & Wales - Charity number 1190192

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021
FOR
THE WEST FOUNDATION**

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

THE WEST FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the period 30 June 2020 to 30 December 2021. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the CIO are:

- (a) the advancement of education for the public benefit;
- (b) the relief of poverty for the public benefit;
- (c) the relief of sick, ill and disabled people and the preservation of health for the public benefit; and
- (d) such other purposes being exclusively charitable according to both the law of England and Wales and the law of Scotland as the Trustees may from time to time determine.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the period the charity received hedge fund investments totalling £90,166 from two local settlements.

Investment performance

During the period the investments fell in value by £4,053.

FINANCIAL REVIEW

Reserves policy

Unrestricted funds are being built up to enable the charity to fulfill its charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation (CIO) which is controlled by its governing document adopted on 30 June 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190192

Principal address

Hotham Services Limited
Manor Farm
Main Street
Hotham
Yorkshire
YO43 4UD

Trustees

M S Healey (appointed 30/6/2020)
Mrs A M Healey (appointed 30/6/2020)
Miss J M Oldfield (appointed 30/6/2020)
Mrs C M Maurice (appointed 30/6/2020)

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

Approved by order of the board of trustees on 10 May 2023 and signed on its behalf by:

Miss J M Oldfield - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WEST FOUNDATION**

Independent examiner's report to the trustees of The West Foundation

I report to the charity trustees on my examination of the accounts of The West Foundation (the Trust) for the period 30 June 2020 to 30 December 2021.

Responsibilities and basis of report

As the charity trustees of the 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 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 applicable 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.

C B Wilson
The Association of Chartered Certified Accountants

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

10 May 2023

THE WEST FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		<u>90,166</u>
EXPENDITURE ON		
Other		<u>600</u>
Net gains/(losses) on investments		<u>(4,053)</u>
NET INCOME		85,513
TOTAL FUNDS CARRIED FORWARD		<u><u>85,513</u></u>

The notes form part of these financial statements

THE WEST FOUNDATION

BALANCE SHEET
30 DECEMBER 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Investments	3	86,113
CREDITORS		
Amounts falling due within one year	4	(600)
NET CURRENT ASSETS		<u>85,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		85,513
NET ASSETS		<u>85,513</u>
FUNDS	5	
Unrestricted funds		<u>85,513</u>
TOTAL FUNDS		<u>85,513</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 May 2023 and were signed on its behalf by:

J M Oldfield - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 December 2021.

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

3. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 30 June 2020	90,166
Revaluations	<u>(4,053)</u>
At 30 December 2021	<u>86,113</u>
NET BOOK VALUE	
At 30 December 2021	<u><u>86,113</u></u>

There were no investment assets outside the UK.

Cost or valuation at 30 December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>86,113</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	<u>£ 600</u>
-----------------	--------------

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 30/12/21 £
Unrestricted funds		
General fund	85,513	85,513
TOTAL FUNDS	<u>85,513</u>	<u>85,513</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	90,166	(600)	(4,053)	85,513
TOTAL FUNDS	<u>90,166</u>	<u>(600)</u>	<u>(4,053)</u>	<u>85,513</u>

THE WEST FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021**

6. RELATED PARTY DISCLOSURES

During the year the charity received hedge fund investments totalling £90,166 from two settlements in which one of the charity trustees is a director of the companies that act as trustees for the settlements.

THE WEST FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Gifts	90,166
Total incoming resources	90,166
EXPENDITURE	
Support costs	
Governance costs	
Accountancy fees	600
Total resources expended	600
Net income before gains and losses	89,566
Gains and losses	
Gains/(losses) on investments	(4,053)
Net income	85,513

This page does not form part of the statutory financial statements

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021
FOR
THE WEST FOUNDATION**

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

THE WEST FOUNDATION
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the period 30 June 2020 to 30 December 2021. The trustees have adopted the provisions of 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

Objectives and aims

The objects of the CIO are:

- (a) the advancement of education for the public benefit;
- (b) the relief of poverty for the public benefit;
- (c) the relief of sick, ill and disabled people and the preservation of health for the public benefit; and
- (d) such other purposes being exclusively charitable according to both the law of England and Wales and the law of Scotland as the Trustees may from time to time determine.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, Charities and Public Benefit.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

During the period the charity received hedge fund investments totalling £90,166 from two local settlements.

Investment performance

During the period the investments fell in value by £4,053.

FINANCIAL REVIEW

Reserves policy

Unrestricted funds are being built up to enable the charity to fulfill its charitable objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a charitable incorporated organisation (CIO) which is controlled by its governing document adopted on 30 June 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190192

Principal address

Hotham Services Limited
Manor Farm
Main Street
Hotham
Yorkshire
YO43 4UD

Trustees

M S Healey (appointed 30/6/2020)
Mrs A M Healey (appointed 30/6/2020)
Miss J M Oldfield (appointed 30/6/2020)
Mrs C M Maurice (appointed 30/6/2020)

THE WEST FOUNDATION
REPORT OF THE TRUSTEES
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

Approved by order of the board of trustees on 10 May 2023 and signed on its behalf by:

Miss J M Oldfield - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE WEST FOUNDATION**

Independent examiner's report to the trustees of The West Foundation

I report to the charity trustees on my examination of the accounts of The West Foundation (the Trust) for the period 30 June 2020 to 30 December 2021.

Responsibilities and basis of report

As the charity trustees of the 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 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 applicable 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.

C B Wilson
The Association of Chartered Certified Accountants

BCO Accountants LLP
34 Middle Street South
Driffield
East Yorkshire
YO25 6PS

10 May 2023

THE WEST FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		<u>90,166</u>
EXPENDITURE ON		
Other		<u>600</u>
Net gains/(losses) on investments		<u>(4,053)</u>
NET INCOME		85,513
TOTAL FUNDS CARRIED FORWARD		<u><u>85,513</u></u>

The notes form part of these financial statements

THE WEST FOUNDATION

BALANCE SHEET
30 DECEMBER 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Investments	3	86,113
CREDITORS		
Amounts falling due within one year	4	(600)
NET CURRENT ASSETS		<u>85,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		85,513
NET ASSETS		<u>85,513</u>
FUNDS	5	
Unrestricted funds		<u>85,513</u>
TOTAL FUNDS		<u>85,513</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 May 2023 and were signed on its behalf by:

J M Oldfield - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 30 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 December 2021.

THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

3. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 30 June 2020	90,166
Revaluations	<u>(4,053)</u>
At 30 December 2021	<u>86,113</u>
NET BOOK VALUE	
At 30 December 2021	<u><u>86,113</u></u>

There were no investment assets outside the UK.

Cost or valuation at 30 December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u><u>86,113</u></u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	<u><u>£ 600</u></u>
-----------------	---------------------

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 30/12/21 £
Unrestricted funds		
General fund	85,513	85,513
TOTAL FUNDS	<u><u>85,513</u></u>	<u><u>85,513</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	90,166	(600)	(4,053)	85,513
TOTAL FUNDS	<u><u>90,166</u></u>	<u><u>(600)</u></u>	<u><u>(4,053)</u></u>	<u><u>85,513</u></u>

THE WEST FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021**

6. RELATED PARTY DISCLOSURES

During the year the charity received hedge fund investments totalling £90,166 from two settlements in which one of the charity trustees is a director of the companies that act as trustees for the settlements.

THE WEST FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Gifts	90,166
Total incoming resources	90,166
EXPENDITURE	
Support costs	
Governance costs	
Accountancy fees	600
Total resources expended	600
Net income before gains and losses	89,566
Gains and losses	
Gains/(losses) on investments	(4,053)
Net income	85,513

This page does not form part of the statutory financial statements