

**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
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FOR THE PERIOD 30 JUNE 2020 TO 30 DECEMBER 2021

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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
Drifffield
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
Drifffield
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		<u>85,513</u>
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>(600)</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	(4,053)
	<u>86,113</u>
At 30 December 2021	<u>86,113</u>
NET BOOK VALUE	
At 30 December 2021	<u>86,113</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>

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
	<hr/>
Total incoming resources	90,166
 EXPENDITURE	
Support costs	
Governance costs	
Accountancy fees	600
	<hr/>
Total resources expended	600
	<hr/>
Net income before gains and losses	89,566
 Gains and losses	
Gains/(losses) on investments	(4,053)
	<hr/>
Net income	85,513
	<hr/>

This page does not form part of the statutory financial statements

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THE WEST FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
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THE WEST FOUNDATION

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