

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

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THE WEST FOUNDATION
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FOR THE PERIOD 31 DECEMBER 2022 TO 31 DECEMBER 2023

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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

		Period 31/12/22 to 31/12/23 Unrestricted fund £	Year ended 30/12/22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
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**

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
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>844</u>	<u>(857)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,865	88,670
NET ASSETS		<u>57,865</u>	<u>88,670</u>
FUNDS	8		
Unrestricted funds		57,865	88,670
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
EXPENDITURE ON	
Other	600
Net gains on investments	3,414
NET INCOME	3,157
RECONCILIATION OF FUNDS	
Total funds brought forward	85,513
TOTAL FUNDS CARRIED FORWARD	88,670

5. FIXED ASSET INVESTMENTS

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

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:

	Listed investments £
Valuation in 2023	57,021

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

	2023 £	2022 £
Other debtors	-	343

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

	2023 £	2022 £
Other creditors	1,800	1,200

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
TOTAL FUNDS	88,670	(30,805)	57,865

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	2,301	(600)	(32,506)	(30,805)

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	(32,506)	3,414	
Net (expenditure)/income	<u>(30,805)</u>	<u>3,157</u>	

This page does not form part of the statutory financial statements