

Charity registration number: 1194748

Westbury Area Network

Annual Report and Financial Statements

for the Year Ended 30 June 2023

Westbury Area Network

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Westbury Area Network

Reference and Administrative Details

Trustees	R Child
	B Hall
	I Cooper
	L Hallowell
	M Amos
	S A Kimmins
	C A Coker
Charity Registration Number	1194748
Principal Office	Westbury Community Project Eden Vale Road Westbury Wiltshire BA13 3NY
Independent Examiner	C E Weare AFA MIPA 7A King Street Frome Somerset BA11 1BH

Westbury Area Network

Trustees' Report

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

Objectives and activities

Public benefit

Westbury Area Network runs a local Foodbank and Community Fridge and provides food parcels for people in need within Westbury and the surrounding villages.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 10 November 2023 and signed on its behalf by:

.....
R Child
Trustee

Westbury Area Network

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 10 November 2023 and signed on its behalf by:

.....
R Child
Trustee

Westbury Area Network

Independent Examiner's Report to the trustees of Westbury Area Network

I report to the trustees on my examination of the accounts of Westbury Area Network for the year ended 30 June 2023.

Responsibilities and basis of report

As the charity trustees of Westbury Area Network 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 Westbury Area Network'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 Westbury Area Network 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.

.....
C E Weare
AFA MIPA

7A King Street
Frome
Somerset
BA11 1BH

10 November 2023

Westbury Area Network

Statement of Financial Activities for the Year Ended 30 June 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		16,796	3,000	19,796
Total income		16,796	3,000	19,796
Expenditure on:				
Raising funds		(330)	-	(330)
Charitable activities		(11,340)	(5,221)	(16,561)
Total expenditure		(11,670)	(5,221)	(16,891)
Net income/(expenditure)		5,126	(2,221)	2,905
Net movement in funds		5,126	(2,221)	2,905
Reconciliation of funds				
Total funds brought forward		9,633	3,566	13,199
Total funds carried forward	11	14,759	1,345	16,104
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies		17,101	5,000	22,101
Total income		17,101	5,000	22,101
Expenditure on:				
Raising funds		(55)	-	(55)
Charitable activities		(7,413)	(1,434)	(8,847)
Total expenditure		(7,468)	(1,434)	(8,902)
Net income		9,633	3,566	13,199
Net movement in funds		9,633	3,566	13,199
Reconciliation of funds				
Total funds carried forward	11	9,633	3,566	13,199

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 11.

Westbury Area Network
(Registration number: 1194748)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	9	16,704	13,559
Creditors: Amounts falling due within one year	10	<u>(600)</u>	<u>(360)</u>
Net assets		<u>16,104</u>	<u>13,199</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	11	1,345	3,566
Unrestricted income funds			
Unrestricted funds		<u>14,759</u>	<u>9,633</u>
Total funds	11	<u>16,104</u>	<u>13,199</u>

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 10 November 2023 and signed on their behalf by:

.....
R Child
Trustee

.....
M Amos
Trustee

Westbury Area Network

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 the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Westbury Area Network 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.

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

Westbury Area Network

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

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.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

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.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Westbury Area Network

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

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations			
Donations from individuals	8,796	-	8,796
Grants, including capital grants;			
Government grants	8,000	3,000	11,000
Total for period ended 30 June 2023	<u>16,796</u>	<u>3,000</u>	<u>19,796</u>
Total for period ended 30 June 2022	<u>17,101</u>	<u>5,000</u>	<u>22,101</u>

3 Expenditure on raising funds

	Direct costs £	Total costs £
Other expenditure	330	330
Total for period ended 30 June 2023	<u>330</u>	<u>330</u>
Total for period ended 30 June 2022	<u>55</u>	<u>55</u>

Westbury Area Network

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

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Foodbank	11,070	5,221	16,291
Total for period ended 30 June 2022	<u>5,979</u>	<u>1,434</u>	<u>7,413</u>

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Fees paid to Independent Examiner		
Other fees paid to auditors	600	600
Total for period ended 30 June 2023	<u>600</u>	<u>600</u>
Total for period ended 30 June 2022	<u>360</u>	<u>360</u>

Westbury Area Network

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

6 Government grants

Grants from local authorities

The amount of grants recognised in the financial statements was £11,000 (2022 - £19,500).

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

8 Taxation

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

9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>16,704</u>	<u>13,559</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>600</u>	<u>360</u>

11 Funds

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	9,633	16,796	(11,670)	14,759
Restricted funds				
Grant Funds	<u>3,566</u>	<u>3,000</u>	<u>(5,221)</u>	<u>1,345</u>
Total funds	<u>13,199</u>	<u>19,796</u>	<u>(16,891)</u>	<u>16,104</u>

Westbury Area Network

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

	Incoming resources £	Resources expended £	Balance at 30 June 2022 £
Unrestricted funds			
General			
General Funds	17,101	(7,468)	9,633
Restricted			
Grant Funds	<u>5,000</u>	<u>(1,434)</u>	<u>3,566</u>
Total funds	<u><u>22,101</u></u>	<u><u>(8,902)</u></u>	<u><u>13,199</u></u>

The specific purposes for which the funds are to be applied are as follows:

The Grant fund is for expenditure of a restricted nature as specified by the fund providers..

12 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2023 £
Current assets	15,359	1,345	16,704
Current liabilities	<u>(600)</u>	<u>-</u>	<u>(600)</u>
Total net assets	<u><u>14,759</u></u>	<u><u>1,345</u></u>	<u><u>16,104</u></u>
	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2022 £
Current assets	9,993	3,566	13,559
Current liabilities	<u>(360)</u>	<u>-</u>	<u>(360)</u>
Total net assets	<u><u>9,633</u></u>	<u><u>3,566</u></u>	<u><u>13,199</u></u>