

**REGISTERED COMPANY NUMBER: (England and Wales)**  
**REGISTERED CHARITY NUMBER: 258545**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2023**  
**for**  
**West India Committee**

**West India Committee**

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**for the Year Ended 31 March 2023**

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## **West India Committee**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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 Object of the West India Committee is to promote the interests of:

- Agriculture
- Manufacturing Industries
- Trade

of the West Indies, Guyana and Belize to increase the general welfare of the people of those territories and their global diaspora through education, training, acting as an advocate, adviser and where necessary, as an umbrella organisation.

### **Our vision**

Our vision is to utilise the West India Committee in its capacity as a nongovernmental organisation, charity and trading vehicle to develop new, bespoke strategies to improve the general welfare and prosperity of West Indians both in the Caribbean and the societies in which they live and work globally.

### **WIC values**

The West India Committee seeks to develop sustainable prosperity amongst the West Indian community both in the Caribbean and within the societies in which they live and work globally, providing a means whereby West Indians may themselves resolve the issues that had hindered their progress for generations. The West India Committee believes in the values of a combination of good governance, economic diversification and Smart Aid coupled with local innovation and entrepreneurialism informed by an in-depth comprehension of the culture and heritage of the region and its peoples.

### **Achievements and activities**

The West India Committee (WIC) has continued to address the ongoing major challenges that various Caribbean nations and communities have faced across the world during the course of this year. The easing of the Covid-19 Pandemic allowed more in-person work to take place as the financial year progressed and we were once again able to welcome visitors to the West India Committee Rooms.

## **West India Committee**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

## **OBJECTIVES AND ACTIVITIES**

### **Significant activities**

The West India Committee's flexibility and far-reaching charitable objects has allowed scope for a wide range of assistance to be provided to Caribbean communities in need both directly and through collaboration with fellow charities, institutions, NGOs, and government departments. With the inevitable loss of institutional knowledge within the UK Government, the tried and tested apolitical work of the West India Committee has filled a void, overcoming the many and various hurdles that continue to hinder the attainment of sustainable prosperity by many West Indians today.

During its 288-year history, the West India Committee has encountered numerous epidemics and pandemics, but none so impactful as the recent Coronavirus pandemic that caused the global economy to pause and decline. Notwithstanding the opportunity to furlough, the demands on the charity were such that full services continued uninterrupted throughout the crisis, thanks to support from the National Lottery Heritage Fund. Nonetheless, the negative economic impact could not be avoided by the charity, its beneficiaries and benefactors. This reality, coupled with a rent review resulting in our landlord at our old home in a proposed rent increase of 25% meant the charity, armed with the fresh experience of virtual interaction with beneficiaries, prepared to leave its old home where its links date back to 1886 when the site was first developed. The motto of the West India Committee has long been: 'turn a problem into a solution' hence the forthcoming step change necessitated by the impacts of the pandemic has been approached as a period of positive transformation. Analysis therefore commenced in readiness for the adoption of a new strategic plan for the West India Committee to ensure that it remains fit for purpose in a world that has changed significantly, by virtue of the pandemic. The need to continue to facilitate public access to the West India Committee's library that is jointly owned with the Crown Agents, together with the charity's archive and remains of paramount consideration, and as such the charity prepared to mount a programme of digitalisation of rare and endangered material that will play a significant role in achieving this fundamental goal.

## **OBJECTIVES AND ACTIVITIES**

Much of the charity's work during the year has focused on the UK where the legacy of the death of George Floyd has resulted in mixed, albeit enthusiastic responses, causing individuals and institutions to reflect upon their own links with the unjust causes of the tragedy and to the Slave Trade. This process was undertaken by the West India Committee centuries ago, accompanied by generations of hard graft to improve the general welfare of the peoples of the Caribbean through the auspices of education, training, advocacy, advice and where necessary acting as an umbrella organisation. Unlike many others we have never financially gained from untoward conduct, but have acted as a source of invaluable information on the Caribbean region and its peoples, providing a much-needed meeting place in which opposing arguments had rationalised their approach to this central object in which the promotion of agriculture manufacturing trade and industry has been pursued as a platform for the sustainable prosperity of all.

The West India Committee's library, archive and collection that together are inscribed by UNESCO as a Memory of the World, ranking second only to a World Heritage Site, have been rendered more accessible to the public due to its return to the West India Committee Rooms and curation by the charity. This has been well received by the public globally, with the facility now being regularly used well beyond the confines of academia, attracting visitors from as far afield as New South Wales. Visitors to the library have included High Commissioners, Governors-General, Ministers of State, students and general members of the public from around the world. Similarly, our National Lottery Heritage Fund projects, The Caribbean's Great War, and West Indians: Forefather of the Metropolitan Police have generated global interest in the heritage of both the region and the West India Committee, supported by free online access to digitalised elements of the charity's library and collection, films, e- books and educational material that has been accessed by thousands, both in the UK and Caribbean to date. These provide vivid examples of how the legacies of these projects may continue, boosted by a digital platform. WIC also continues to support The Remembrance Trust in their work on the Caribbean, that entails the restoration of monuments and graves of military personnel worldwide, dated prior to 1914.

With the effects of the Covid-19 pandemic alleviating, visits to the West India Committee Collection became possible, and we have been pleased to once again welcome researchers from all over the world, whilst continuing to answer enquiries from those who are unable to visit the charity in person. We have been please during this period to welcome groups from the University of London, the High Commission of St. Vincent and the Grenadines, together with community groups of Garifuna heritage based in Belize, Guyana, the USA and the UK. The charity also continues to publish the West India Committee Circular that was first published in 1886 every quarter, adopting a digital format that ensures global access.

The West India Committee has received a Grant from the National Lottery Heritage Fund for a two-year project, *Your West India Committee Collection and Library: The Next Chapter*. This project is designed to increase public engagement with the West India Committee collection. To that end, we are looking at digitising yet more of the Collection, to make it available online. The Committee will also run sessions designed to help people of Caribbean origin explore their ancestry and heritage, using genealogical records held within the collection, supplemented by information from other sources. These 'Who Do You Think You Are?'-style sessions have been introduced by popular demand and have demonstrated the extremely diverse nature of Caribbean heritage.

The project also entails work relating to an artefact in the Committee collection, a punch ladle that is said to have belonged to Joseph Chatoyer, the national hero of St. Vincent and the Grenadines. This aspect involves producing educational materials on the ladle itself, as well as on the history and culture of the little-known Garinagu people whose language is deemed endangered by UNESCO. Despite facing extinction as a result of the First and second Carib Wars the tribe now boasts over 400,000 members that can be found in Central America, the USA and the UK. The research and writing of the materials has already begun, as has the 3D scanning of the ladle itself. The latter will allow copies of the unique artefact that is believed to be the only example of the art of the tribe to be produced, as well as a 3D model to be placed on the West India Committee's heritage portal so that it can be viewed virtually. A series of lectures on the ladle and its history will also be delivered.

This pivotal project will commence the reform of the Committee itself, examining the prospect of amending our Royal Charter and alterations to our membership model to enable us to accommodate a more varied range of members, underpinned by our Royal Charter.

The Committee's previous heritage project, *the West Indian Soldier*, continued to reach people across the country, with a travelling exhibition going on display at the Chiltern Open Air Museum ([https://twitter.com/WI\\_Committee/status/1527212888024391680/photo/1](https://twitter.com/WI_Committee/status/1527212888024391680/photo/1)), the Staffordshire Regiment Museum and the Cardiff Castle Museum. Another copy of the travelling exhibition has been on display in Antigua, and will thereafter travel around the Caribbean.

## **West India Committee**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

#### **OBJECTIVES AND ACTIVITIES**

The West India Committee were pleased to nominated various persons to be awarded Her Late Majesty, Queen Elizabeth II's Platinum Jubilee Medal, for work on race disparity; Fiona Ramdeen and Sharon Bhola-Harris for their work on developing and implementing a culturally sensitive food bank in Birmingham; and Dr Carver Anderson and Robin Thompson for their work with disaffected youth at risk in the Midlands, together with Professor Geoffrey Thompson for his work as Deputy Chair of the Commonwealth Games, and on the Youth Charter that seeks to use sport as a means of addressing the challenges faced by disaffected youths. The work of each recipient highlighted the advantages of evidence-led initiatives grounded on fact and implemented with integrity, enhanced by learning from the past. As such their work served to illustrate the philosophy that guides the work of the charity.

As the West India Committee has witnessed first-hand during the past three centuries, the world is prone to seismic social shifts that can profoundly alter it for the better, and, armed with lessons learnt from the past, we are committed to playing our part in this latest shift in the sincere hope that the lot in the lives of the West Indian and related communities are genuinely and sustainably improved. It is with this in mind that our work on developing Windrush Scholarships continued during the year, with the object of creating a generation of scholarships targeting those otherwise prevented from gaining tertiary education of this standard.

Over the past years, many of the young members of staff that have joined the West India Committee have come from long-term unemployment and other challenging circumstances such as homelessness. By providing them with education, training and employment tailored to their personal interests and potential, together with a steady income, our organisation has sought to realise their professional aspirations, launching many on a pathway to success. The charity supports the development of their skills, confidence and employability by providing them with professional experiences. This not only makes a fundamental difference to the lives and future prospects of these young individuals, but also their family and friends. It should be noted that our work is not limited to the people of the Caribbean alone, but encompasses a wide range of communities with links to the Caribbean and others that have benefited from learning more about the region who form part of our diverse society, thus instilling respect for and appreciation of the region and its peoples. Some continue to work with us to this day, whilst others have moved on to bright futures elsewhere, having attained qualifications, including Masters degrees and professional qualifications due the support the charity provides. To this end, the charity is unique in focusing on this often-overlooked cohort of untapped potential, propelling them into professional employment and much-valued further education.

This year we have continued to work towards diversifying our funding sources, with the aim of ensuring the charity is more resilient to unforeseen or external shocks such as the pandemic. We would like to thank the Lund Trust, the National Lottery Heritage Fund and the Mill Reef Club for their support during this year, at a time when so many charities are experiencing severe financial difficulties during one of the most challenging periods the world has ever known.

#### **Social responsibility**

The West India Committee is dedicated to ensuring our outlook in business and diplomacy is tied in with our philosophy of always being socially responsible. Ensuring people in the Caribbean and West Indians globally prosper is centrally important to the Committee, we aim to promote social cohesion in all ventures undertaken. We believe this prosperity is only achievable through education and training and we ensure that those two essential aspects of human development are incorporated into all our projects and work.

#### **Public benefit**

The Trustees confirm that they have complied with their duty under Section 17(5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The West India Committee carries out a wide range of activities in furtherance of its charitable objectives, as explained above. Where possible we have attempted to quantify the number of direct beneficiaries, and we also believe the community-building aspects of these activities provide benefit to the wider public both in the areas where we work and beyond.

## **West India Committee**

### **Report of the Trustees** **for the Year Ended 31 March 2023**

#### **OBJECTIVES AND ACTIVITIES**

##### **Financial review**

The charity's income increased by 44.19% to £216,033 for the financial year ending 31st March 2023 (2022: £ 149,828). There was a net increase in funds of £16,604 for the year (2022: net decrease of £103,475). Expenditure on charitable activities had decreased to £199,429 (2022: £253,303).

The WIC's financial strategy continues to be to seek operational efficiencies to further drive down overhead costs and to increase income from existing charitable activities, as well as seeking new sources of income e.g. to support the delivery of its core objectives.

##### **Reserve**

The trustees' policy is that the balance of reserves held by WIC should be equal to between one and three months of the organization's running costs, which in monetary terms means approximately £20k to £60k based on the figures in these accounts. The trustees believe this level of reserves will provide short term financial stability and allow time to secure alternative sources of funding, in the event of a significant drop in income.

During the period reserves, which are shown as unrestricted funds in the balance sheet, showed a net decrease from £77,134 to £67,636 and at the end of the period they were equivalent to approximately 4 months of expenditure. This is within the 1-3 month target range.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The West India Committee (WIC) was registered as a UK charity in 1969 and incorporated by Royal Charter in 1904. The Royal Charter as amended by Supplemental Charters dated 12th December 1972 and 26th August 1977 and rules adopted on the 29th November 1948, together with the conventions and practices thereunder governs WIC. Under the terms of the said Royal Charter, WIC is constituted as a company limited by guarantee, as defined by the Companies Act 2006.

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

The Directors of the Charity are also Charity Trustees for the purposes of Charity Law. The Directors of the Charity are referred to in this report as Trustees.

The Board of Trustees may also appoint any member of the Charity to be a Trustee, either to fill a vacancy, or to increase their number.

##### **Organisational structure**

WIC has a Board of Trustees, who meets a minimum of twice a year. Trustees come from a variety of backgrounds and share the core objective of promoting the general welfare of the peoples of the West Indies and the societies in which they live and work. Each Trustee is a Director of WIC and provides their services on a voluntary basis.

The Board of Trustees is responsible for approving the Strategic Plan of WIC, as recommended by the Chief Executive. The Trustees are also responsible for ensuring that WIC's resources are correctly expended in pursuit of its charitable objective. The Board of Trustees has delegated daily management of WIC to the Chief Executive.

One standing committee, namely the Finance Sub-Committee of WIC, supports the Board of Trustees. Its membership comprises the President, a Trustee and the Chief Executive.

##### **Induction and training of new trustees**

New Trustees have an informal induction with the Chief Executive, during which their role and legal responsibilities are explained.

All members of the Board of Trustees are experienced in the role of Trustee of a small charity and familiar with the Caribbean, its peoples and their needs.

##### **Risk assessment**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**West India Committee**

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

(England and Wales)

**Registered Charity number**

258545

**Registered office**

c/o The Remembrance Trust,  
1-3 Waterloo Crescent,  
Dover,  
Kent  
CT16 1LA

**Trustees**

Mr P Odle  
Maj. D Rankin-Hunt  
Mr P Beckingham  
Sir R Williams  
Mr V F Banks

**Independent Examiner**

Narges Cyroos BSc FCA  
Chartered Accountant  
Sterling Partners Limited  
Chartered Accountants  
Chartered Tax Advisors  
2nd Floor, Grove House  
774-780 Wilmslow Road  
Didsbury  
Manchester  
Greater Manchester  
M20 2DR



**West India Committee**

**Report of the Trustees**  
**for the Year Ended 31 March 2023**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of West India Committee for the purposes of company law) 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 26/01/2024. and signed on its behalf by:

  
.....  
Trustee

**Independent Examiner's Report to the Trustees of  
West India Committee**

**Independent examiner's report to the trustees of West India Committee ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Date: 26 January 2024.....

**West India Committee****Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2023<br>Total funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|--------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                          |                             |
| Donations and legacies             | 2     | 157,854                   | 50,000                  | 207,854                  | <u>149,828</u>              |
| Other income sources               | 3     | 8,179                     | -                       | 8,179                    | -                           |
| Total                              |       | <u>166,033</u>            | <u>50,000</u>           | <u>216,033</u>           | <u>149,828</u>              |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                          |                             |
| <b>Charitable activities</b>       | 4     |                           |                         |                          |                             |
| Governance costs                   |       | 2,700                     | -                       | 2,700                    | 4,020                       |
| Other                              |       | <u>172,831</u>            | <u>23,898</u>           | <u>196,729</u>           | <u>249,283</u>              |
| <b>Total</b>                       |       | <u>175,531</u>            | 23,898                  | <u>199,429</u>           | <u>253,303</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (9,498)                   | 26,102                  | 16,604                   | (103,475)                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                          |                             |
| Total funds brought forward        |       | 77,134                    | 1,992                   | 79,126                   | 182,601                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>67,636</u>             | <u>28,094</u>           | <u>95,730</u>            | <u>79,126</u>               |

These notes form part of the financial statements

## West India Committee

### Balance Sheet 31 March 2023

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Debtors                                      | 10    | 24,000                    | -                       | 24,000                      | 24,000                      |
| Cash at bank                                 |       | <u>50,825</u>             | <u>28,094</u>           | <u>78,919</u>               | <u>65,015</u>               |
|                                              |       | 74,825                    | 28,094                  | 102,919                     | 89,015                      |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 11    | (7,189)                   | -                       | (7,189)                     | (9,889)                     |
|                                              |       | <u>        </u>           | <u>        </u>         | <u>        </u>             | <u>        </u>             |
| <b>NET CURRENT ASSETS</b>                    |       | <u>67,636</u>             | <u>28,094</u>           | <u>95,730</u>               | <u>79,126</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>67,636</u>             | <u>28,094</u>           | <u>95,730</u>               | <u>79,126</u>               |
| <b>NET ASSETS</b>                            |       | 67,636                    | <u>28,094</u>           | <u>95,730</u>               | <u>79,126</u>               |
| <b>FUNDS</b>                                 | 13    |                           |                         |                             |                             |
| Unrestricted funds                           |       |                           |                         | 67,636                      | 77,134                      |
| Restricted funds                             |       |                           |                         | <u>28,094</u>               | <u>1,992</u>                |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>95,730</u>               | <u>79,126</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26/01/2024 and were signed on its behalf by:

  
.....  
Trustee

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention.

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |               |
|-----------------------|---------------|
| Fixtures and fittings | - 25% on cost |
| Computer equipment    | - 25% on cost |

**Taxation**

The charity is exempt from corporation 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Vat**

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## **West India Committee**

### **Notes to the Financial Statements - continued** **for the Year Ended 31 March 2023**

#### **2. DONATIONS AND LEGACIES**

|                 | 2023<br>£      | 2022<br>£      |
|-----------------|----------------|----------------|
| Gifts           | -              | 5,000          |
| Donations       | 107,854        | 2,026          |
| Grants received | <u>100,000</u> | <u>142,802</u> |
|                 | <u>207,854</u> | <u>149,828</u> |

During the year the Charity was in receipt of the grants and donations in support of the following activities from the following donors:

|                                          | 2023<br>£      | 2022<br>£      |
|------------------------------------------|----------------|----------------|
| <b>Unrestricted</b>                      |                |                |
| Culture Recovery Fund                    | -              | 44,580         |
| CAF America – Mill Reef Club             | 84,874         | -              |
| Lund Trust                               | 50,000         | 50,000         |
| Assorted donations via Paypal and cheque | 1450           | -              |
| Membership subscriptions                 | 50             |                |
| CAF - Staff donation                     | 21,480         | 6,689          |
| <b>Restricted</b>                        |                |                |
| National Lottery Heritage Fund           | <u>50,000</u>  | <u>41,533</u>  |
|                                          | <u>207,854</u> | <u>142,802</u> |

This year the charity has continued to work towards diversifying its funding sources, with the aim of ensuring the charity is more resilient to unforeseen or external shocks.

The Charity was in receipt of the grant, *Your West India Committee Collection and Library: The Next Chapter*, from the National Lottery Heritage Fund.

The charity was in receipt of no Gifts-In-Kind during the year (2022: £5,000).

#### **3. OTHER INCOME SOURCES**

|                           | 2023<br>£    | 2022<br>£ |
|---------------------------|--------------|-----------|
| <b>Trading Activities</b> |              |           |
| Educational Book sales    | 3,214        | -         |
| Image license             | 59           | -         |
| <b>Other income</b>       |              |           |
| Refunds & Reimbursements  | <u>4,906</u> | -         |
|                           | <u>8,179</u> | -         |

#### **4. CHARITABLE ACTIVITIES COSTS**

|                  | Direct<br>Costs<br>£ |
|------------------|----------------------|
| Governance costs | 2,700                |
| Other            | <u>196,729</u>       |
|                  | <u>199,429</u>       |

**West India Committee****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023****5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 2023          | 2022          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Depreciation - owned assets | -             | -             |
| Other operating leases      | <u>36,000</u> | <u>48,000</u> |

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**7. STAFF COSTS**

|                       | 2023           | 2022           |
|-----------------------|----------------|----------------|
|                       | £              | £              |
| Wages and salaries    | 130,724        | 141,207        |
| Social security costs | 10,188         | 11,825         |
| Other pension costs   | <u>2,899</u>   | <u>3,173</u>   |
|                       | <u>143,811</u> | <u>156,205</u> |

The average monthly number of employees during the year was as follows:

|            | 2023     | 2022     |
|------------|----------|----------|
| Management | 1        | 1        |
| Operations | <u>2</u> | <u>2</u> |
|            | <u>3</u> | <u>3</u> |

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

|                   | 2023     | 2022     |
|-------------------|----------|----------|
| £60,001 - £70,000 | <u>1</u> | <u>1</u> |

**West India Committee****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023****8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£  |
|------------------------------------|---------------------------|-------------------------|----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                      |
| Donations and legacies             | <u>101,606</u>            | <u>48,222</u>           | <u>149,828</u>       |
| <b>EXPENDITURE ON</b>              |                           |                         |                      |
| <b>Charitable activities</b>       |                           |                         |                      |
| Governance costs                   | 4,020                     | -                       | 4,020                |
| Other                              | <u>192,210</u>            | <u>57,073</u>           | <u>249,283</u>       |
| <b>Total</b>                       | <u>196,230</u>            | <u>57,073</u>           | <u>253,303</u>       |
| <b>NET INCOME/(EXPENDITURE)</b>    | (94,624)                  | (8,851)                 | (103,475)            |
| <b>Transfers between funds</b>     | <u>-</u>                  | <u>-</u>                | <u>-</u>             |
| <b>Net movement in funds</b>       | (94,624)                  | (8,851)                 | (103,475)            |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                      |
| Total funds brought forward        | <u>171,758</u>            | <u>10,843</u>           | <u>182,601</u>       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>77,134</u></u>      | <u><u>1,992</u></u>     | <u><u>79,126</u></u> |

**9. TANGIBLE FIXED ASSETS**

|                                   | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------------------|----------------------------------|----------------------------|-------------|
| <b>COST</b>                       |                                  |                            |             |
| At 1 April 2022 and 31 March 2023 | =                                | =                          | =           |
| <b>DEPRECIATION</b>               |                                  |                            |             |
| At 1 April 2022 and 31 March 2023 | =                                | =                          | =           |
| <b>NET BOOK VALUE</b>             |                                  |                            |             |
| At 31 March 2023                  | <u>-</u>                         | <u>-</u>                   | <u>-</u>    |
| At 31 March 2022                  | <u>-</u>                         | <u>-</u>                   | <u>-</u>    |



**West India Committee****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023****10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|              | 2023          | 2022          |
|--------------|---------------|---------------|
|              | £             | £             |
| Rent deposit | <u>24,000</u> | <u>24,000</u> |

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

|                                 | 2023         | 2022         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Social security and other taxes | 4,460        | 4,336        |
| Pension creditor                | 651          | 933          |
| Accrued expenses                | <u>2,078</u> | <u>4,620</u> |
|                                 | <u>7,189</u> | <u>9,889</u> |

**12. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

|                            | 2023          | 2022          |
|----------------------------|---------------|---------------|
|                            | £             | £             |
| Within one year            | 12,000        | 48,000        |
| Between one and five years | <u>-</u>      | <u>-</u>      |
|                            | <u>12,000</u> | <u>48,000</u> |

The Charity's existing lease came to an end in June 2023 and there were no new lease commitments.

**13. MOVEMENT IN FUNDS**

|                           | At 1.4.22     | Net movement in funds | At 31.3.23    |
|---------------------------|---------------|-----------------------|---------------|
|                           | £             | £                     | £             |
| <b>Unrestricted funds</b> |               |                       |               |
| General fund              | 77,134        | (9,498)               | 67,636        |
| <b>Restricted funds</b>   |               |                       |               |
| Restricted fund           | 1,992         | 26,102                | 28,094        |
|                           | <u>79,126</u> | <u>16,604</u>         | <u>95,730</u> |
| <b>TOTAL FUNDS</b>        |               |                       |               |

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

|                           | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
|                           | £                  | £                  | £                 |
| <b>Unrestricted funds</b> |                    |                    |                   |
| General fund              | 166,033            | 175,531            | (9,498)           |
| <b>Restricted funds</b>   |                    |                    |                   |
| Restricted fund           | 50,000             | 23,898             | 26,102            |
|                           | <u>216,033</u>     | <u>199,429</u>     | <u>16,604</u>     |
| <b>TOTAL FUNDS</b>        |                    |                    |                   |

**West India Committee****Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023****13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

|                           | At 1.4.21<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.22<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                    |
| General fund              | 171,758        | (94,624)                         | -                                  | 77,134             |
| <b>Restricted funds</b>   |                |                                  |                                    |                    |
| Restricted fund           | 10,843         | (8,851)                          | -                                  | 1,992              |
| <b>TOTAL FUNDS</b>        | <u>182,601</u> | <u>(103,475)</u>                 | <u>-</u>                           | <u>79,126</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 101,606                    | (196,230)                  | (94,624)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted fund           | 48,222                     | (57,073)                   | (8,851)                   |
| <b>TOTAL FUNDS</b>        | <u>149,828</u>             | <u>(253,303)</u>           | <u>(103,475)</u>          |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.4.21<br>£ | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.3.23<br>£ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                                    |                    |
| General fund              | 171,758        | (104,122)                        | -                                  | 67,636             |
| <b>Restricted funds</b>   |                |                                  |                                    |                    |
| Restricted fund           | 10,843         | 17,251                           | -                                  | 28,094             |
| <b>TOTAL FUNDS</b>        | <u>182,601</u> | <u>(86,871)</u>                  | <u>-</u>                           | <u>95,730</u>      |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2023**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 267,639                    | (371,761)                  | (104,122)                 |
| <b>Restricted funds</b>   |                            |                            |                           |
| Restricted fund           | 98,222                     | (80,971)                   | 17,251                    |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>365,861</u>             | <u>(452,732)</u>           | <u>(86,871)</u>           |

**Transfers between funds**

No transfers between the funds were made in the year. In 2022 an amount of £15,559 was transferred from the general fund to restricted to cover some of the staff costs.

**14. RELATED PARTY DISCLOSURES**

There are no related party disclosures for this year.

**15. INDEPENDENT EXAMINER REMUNERATION**

The independent examiner remuneration for the year was £1,500 (2022: £4,000).

**16. KEY MANAGEMENT PERSONNEL**

The trustees consider the board of trustees together with Mrs Blondel Cluff CBE its key management personnel.

Salaries for the key management personnel in the year was £67,000 (2022: £67,000).

**West India Committee****Detailed Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

|                                       | 2023<br>£      | 2022<br>£        |
|---------------------------------------|----------------|------------------|
| <b>INCOME AND ENDOWMENTS</b>          |                |                  |
| <b>Donations and legacies</b>         |                |                  |
| Gifts                                 | -              | 5,000            |
| Donations                             | 107,854        | 2,026            |
| Grants received                       | <u>100,000</u> | <u>142,802</u>   |
|                                       | <u>207,854</u> | <u>149,828</u>   |
| <b>Other income sources</b>           |                |                  |
| Educational Book sales                | 3,214          |                  |
| Image licenses                        | 59             |                  |
| Refunds & Reimbursements              | <u>4,906</u>   |                  |
|                                       | <u>8,179</u>   | -                |
| <b>Total incoming resources</b>       | <u>216,033</u> | <u>149,828</u>   |
| <b>EXPENDITURE</b>                    |                |                  |
| <b>Charitable activities</b>          |                |                  |
| Wages                                 | 130,724        | 141,207          |
| Social security                       | 10,188         | 11,825           |
| Pensions                              | 2,899          | 3,173            |
| Other operating leases                | 36,000         | 48,000           |
| Insurance                             | 404            | 341              |
| Light and heat                        | 890            | 312              |
| Telephone and internet                | 2,595          | 2,498            |
| Postage and stationery                | 301            | 562              |
| Business rates                        | 2,509          | 2,509            |
| Office expenses                       | 2,984          | 3,091            |
| Accountancy and legal                 | 3,582          | 6,743            |
| Subscription                          | 728            | 977              |
| Computer services                     | 3,026          | 3,580            |
| Professional expenses                 | 600            | 21,917           |
| Printing and advertising              | 204            | 345              |
| Travel and subsistence                | 1,455          | 5,798            |
| Books & Research                      | 132            | 189              |
| Depreciation of tangible fixed assets | -              | -                |
| Bank Charges                          | <u>208</u>     | <u>236</u>       |
|                                       | <u>199,429</u> | <u>253,303</u>   |
| <b>Total resources expended</b>       | <u>199,429</u> | <u>253,303</u>   |
| <b>Net (expenditure)/income</b>       | <u>16,604</u>  | <u>(103,475)</u> |

This page does not form part of the statutory financial statements