

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

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
West India Committee

West India Committee

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 17
Detailed Statement of Financial Activities	18

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 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 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 has continued to address the ongoing major challenges that Caribbean communities have faced during the course of this year.

West India Committee

Report of the Trustees **for the Year Ended 31 March 2024**

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 others, including companies, fellow charities, institutions, NGOs, and government departments, overcoming the many and various hurdles that continue to hinder the attainment of sustainable prosperity by many West Indians today. We endeavour 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. As a globally recognised and respected source of invaluable information on the Caribbean region and its peoples spanning over 1,500 years, the West India Committee empowers the community and those that seek to work with it to address its challenges, equipped with a more comprehensive insight into and understanding of Caribbean identity. In so doing, the charity recognises the need to achieve sustainable prosperity and as such endeavours to promote agriculture manufacturing trade and industry wherever practicable.

Like so many small charities, the West India Committee, its beneficiaries and benefactors, continue to feel the negative effects of the current economic climate and the cost of living crisis as the world recovers from the devastating pandemic. As shown throughout its 290 year history in which similar events have occurred, the charity has sought to turn a problem into a solution, using this period of global uncertainty to build its resilience and preparedness for the future. This includes refreshing its Royal Charter, redefining its accommodation needs and identifying new, sustainable sources of income that will allow the charity more freedom to focus on delivery of its charitable objectives that centre upon social cohesion and social mobility. The charity is building on the lessons we have all learnt from the pandemic whilst acknowledging the ever-increasing, divisive tensions that adversely affect an already marginalised and therefore vulnerable community that is a long-established element and contributor to the development of societies such as that of the UK. Whilst continuing to support the resolution of the Windrush Scandal and other related matters, work progresses on developing the new strategic plan, partnerships and networks needed to ensure that the Committee remains fit for purpose for the next generation and is capable of generating tangible support for a significant numbers of beneficiaries beyond its disaster relief, government advice and economic development work.

Much of the charity's work during the year has focused on the UK, particularly our two-year project *Your West India Committee Collection and Library: The Next Chapter*, generously supported by a grant from the National Lottery Heritage Fund and National Lottery players. As planned, the Committee began sessions designed to help people of Caribbean and other origins explore their ancestry, heritage and links to the Caribbean, using the charity's library, archive and collection. These 'Who Do You Think You Are?'-style sessions have demonstrated the extremely diverse nature of Caribbean heritage that embraces communities as far reaching as China, the Jewish community, India, Pakistan, the Middle East, Europe, Africa, and the oft-times forgotten indigenous Caribbean tribes demonstrating little known links between West Indians a myriad of other communities in a manner that facilitates social cohesion. As such they have been well received and impactful and therefore now form a permanent element of our work.

The West India Committee's collection continues to grow and contains unique material that the charity seeks to make accessible to a wide audience, allowing scope for uses ranging from specialist research to community-led projects. During the year work has been undertaken in respect of 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 and a chief of the Garinagu tribe of St Vincent. The West India Committee has now worked with Garinagu community groups from seven countries, to which the Garinagu tribe migrated from the 18th century, including the UK, producing educational materials on the ladle itself, as well as on this little-known West Indian tribe, whose language and culture is deemed endangered by UNESCO. The research and development of educational materials that began in the previous year was completed and made freely available to the public via the West India Committee's dedicated heritage portal. The ladle itself was scanned, and a 3D model is now available to examine on-line through the Committee's heritage portal. Physical models of the ladle have also been created for distribution to Garifuna, Vincentian and other interested community groups and institutions whilst education packs and posters for Key Stage 2 are free to download. Lectures on the topic have also been delivered to audiences throughout England and Wales. As such this project has been a case study on how the West India Committee may best utilise its collection digitally to widen access to and awareness of tangible and intangible Caribbean heritage at risk and is informing our strategic planning further.

Work began on refreshing our Royal Charter to enable it to be used more effectively to embrace and support the next generation in education, training and employability. Legal advice as well as guidance has been received from a number of leading experts and interested parties, including the Privy Council that has also informed our strategic planning.

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, remains one of a few globally recognised and respected knowledge banks on the Caribbean region and its peoples, and continues to attract visitors from across the world. Visitors have

West India Committee

Report of the Trustees **for the Year Ended 31 March 2024**

included High Commissioners, Governors-General, Ministers of State, students, academic researchers and general members of the public from a wide range of communities. Having come to the end of our lease at Whitehall Court, and faced with unfavourable terms for renewal, the charity has used this situation as an opportunity to review its method of working and related accommodation requirements in response to its new strategic plan that entails the establishment of a permanent home for the West India Committee and its UNESCO asset for the first time in its history. Time has been taken to determine the impact of the pandemic on resilience building and working patterns. Whilst we transition in readiness for the next chapter of the West India Committee's centuries old story, the charity has continued to facilitate access to our primary source materials through the introduction of a new digitisation programme. This has allowed us to react to enquiries from all over the world on a variety of topics, digitising unique and rare works that are then made accessible through our heritage portal, thereby reducing our carbon footprint and that of our users. During the course of the year the charity secured funding for a digitalisation machine that will be used to continue this work and to develop skills amongst volunteers in digitalisation techniques and use. Free online access will be maintained to digitalised elements of the charity's library and collection, films, e-books and educational material and to date this material has been accessed by thousands, both in the UK and Caribbean with material currently in preparation being of interest to Central America.

Since the end of the pandemic, the West India Committee's outreach programmes have increased substantially through the delivery of talks, round tables, lectures and heritage events across the country. The charity also continues to collaborate with 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, and after 1945. Currently, the two charities are collaborating on work in Shirley Heights, Antigua, formerly one of the major British military bases in the region, where numerous British regiments were stationed for centuries.

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 lives of the West Indian and related communities are genuinely and sustainably improved. It is with this in mind that our scoping 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 or professional training.

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 supported volunteering, education, training and employment tailored to their personal interests and potential, our organisation has sought to realise their professional aspirations, launching many on pathways to success. The charity supports the development of their skills, confidence and employability by providing them with professional experiences together with bespoke roadmaps and support for personal development. This not only makes a fundamental difference to the lives and future prospects of these young individuals, but also their family, friends and wider community. It should be noted that our work is not limited to the people of the Caribbean alone, but encompasses all communities, as we believe there is much to learn from the Caribbean and the diverse range of people that have merged together over time to form its people. Through sharing this heritage and knowledge we continue to instil respect for and appreciation of the region and its peoples. This work is not confined to third parties but is much-needed within the community itself that continues to face major challenges in the outcomes of health, education, employment and the justice system in the UK, whilst combatting the ever increasing impact of climate change in the region that has regular and unavoidable consequences that often prove fatal.

The West India Committee seeks the best possible outcomes for its staff, beneficiaries, and volunteers, almost all of whom 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 West India Committee provides. The charity recognises the extensive, untapped potential of the Caribbean community, wherever possible propelling them into professional employment and much-valued further education, in so doing disproving the negative stereotypes that have hindered the Caribbean community for generations, particularly in the UK.

This year we have continued to work towards diversifying our funding sources, with the aim of ensuring the charity is more resilient to external shocks such as the pandemic and cost of living crisis. This has necessitated the forging of new networks for fundraising, that we hope will bear fruit in the next financial year. We would like to thank the National Lottery Heritage Fund, Lund Trust, Garfield Weston and our private donors for their support during this year, at a time when so many charities are experiencing severe financial difficulties in light of the wider economic situation around the world, and those of our staff that have now volunteered their services. We would also like to thank our partners at the Crown Agents, who kindly provided a home for the Committee Library during much of the year and our staff and volunteers who also continue to drive the West India Committee forward.

It was an immense honour to have been invited by the Royal Household to participate in the Coronation of His Majesty

West India Committee

Report of the Trustees **for the Year Ended 31 March 2024**

King Charles III, and we thank those West India Committee members and donors who made that historic participation possible. This marked the 11th monarch that the West India Committee has supported with much pride. Efforts are being made to create a legacy from that participation that will raise awareness of the family of nations that have and continue to share the monarch as a means of strengthening ties between over thirty five nations that encircle the globe and that are home to peoples of a multitude of races colours and creed who are custodians of every climate known to man that we may all learn to protect

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 West Indians prosper globally is centrally important to the Committee, and as such we aim to promote social cohesion in all ventures undertaken. We believe 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 in a manner that protects our planet.

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 2024**

OBJECTIVES AND ACTIVITIES

Financial review

The charity's income decreased by 72% to £60,804 for the financial year ending 31st March 2024 (2023: £216,033). There was a net decrease in funds of £61,883 for the year (2023: net increase of £16,604). Expenditure on charitable activities had decreased to £122,723 (2023: £199,429).

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 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 £1500 to £4500 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 £67,636 to £3,877 and at the end of the period they were equivalent to approximately 2 months of expenditure, thus falling within the 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 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

(England and Wales)

Registered Charity number

258545

Registered office

c/o The Remembrance Trust,
Lord Warden House,
Lord Warden Square,
Dover,
Kent
CT17 9EQ

Trustees

Mr. P Odle
Mr. P Beckingham
Sir R Williams
Mr. V F Banks
Mr. M Forde

Independent Examiner

Issa Associates
Chartered Certified Accountants
Suite 116, Cumberland House
80 Scrubs Lane
London, NW10 6RF

West India Committee

Report of the Trustees **for the Year Ended 31 March 2024**

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 24/01/2025 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 2024.

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.

Issa Associates

Issa Associates
Chartered Certified Accountants
Suite 116, Cumberland House
80 Scrubs Lane
London, NW10 6RF

Date: 24/01/2025

West India Committee**Statement of Financial Activities**
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	21,544	37,029	58,573	207,854
Other income sources	3	668	-	668	8,179
Total		<u>22,212</u>	<u>37,029</u>	<u>59,241</u>	<u>216,033</u>
EXPENDITURE ON					
Charitable activities	4				
Governance costs		1,920	-	1,920	2,700
Other		85,650	<u>35,153</u>	<u>120,803</u>	<u>196,729</u>
Total		<u>87,570</u>	<u>35,153</u>	<u>122,723</u>	<u>199,429</u>
NET INCOME/(EXPENDITURE)		(63,759)	1,876	<u>(61,883)</u>	16,604
RECONCILIATION OF FUNDS					
Total funds brought forward		67,636	28,094	95,730	79,126
TOTAL FUNDS CARRIED FORWARD		<u>3,877</u>	<u>29,970</u>	<u>33,847</u>	<u>95,730</u>

These notes form part of the financial statements

West India Committee

Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	10	-	-	-	24,000
Cash at bank		<u>4,597</u>	<u>30,109</u>	<u>34,706</u>	<u>78,919</u>
		4,597	30,109	34,706	102,919
CREDITORS					
Amounts falling due within one year	11	(720)	(139)	(859)	(7,189)
		<u>3,877</u>	<u>29,970</u>	<u>33,847</u>	<u>95,730</u>
NET CURRENT ASSETS		<u>3,877</u>	<u>29,970</u>	<u>33,847</u>	<u>95,730</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,877</u>	<u>29,970</u>	<u>33,847</u>	
					<u>95,730</u>
NET ASSETS		<u>3,877</u>	<u>29,970</u>	<u>33,847</u>	<u>95,730</u>
FUNDS	13				
Unrestricted funds				<u>3,877</u>	67,636
Restricted funds				<u>29,970</u>	<u>28,094</u>
TOTAL FUNDS				<u>33,847</u>	<u>95,730</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

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 24/01/2025 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 2024**2. DONATIONS AND LEGACIES**

	2024 £	2023 £
Gifts	938	-
Donations	22,204	107,854
Grants received	<u>37,029</u>	<u>100,000</u>
	<u>60,171</u>	<u>207,854</u>

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

	2024 £	2023 £
Unrestricted		
CAF America – Mill Reef Club	-	84,874
Lund Trust	-	50,000
Assorted donations	14,372	1450
Membership subscriptions	-	50
CAF - Staff donation	7,173	21,480
Restricted		
National Lottery Heritage Fund	<u>37,029</u>	<u>50,000</u>
	<u>58,573</u>	<u>207,854</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 received £938 Gifts-In-Kind in respects of Accountancy and Light and Heating costs (2023: £0).

3. OTHER INCOME SOURCES

	2024 £	2023 £
Trading Activities		
Educational Book sales	0	3,214
Image license	100	59
Other income		
Refunds & Reimbursements	568	4,906
	<u>668</u>	<u>8,179</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Governance costs	1,920
Other	<u>120,803</u>
	<u>122,723</u>

West India Committee

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	-	-
Other operating leases	<u>22,886</u>	<u>36,000</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2024.

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	70,026	130,724
Social security costs	2,454	10,188
Other pension costs	<u>2,125</u>	<u>2,899</u>
	<u>74,605</u>	<u>143,811</u>

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

	2024	2023
Management	0	1
Operations	<u>1</u>	<u>2</u>
	<u>1</u>	<u>3</u>

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

	2024	2023
£60,001 - £70,000	<u>0</u>	<u>1</u>

West India Committee**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>166,033</u>	<u>50,000</u>	<u>216,033</u>
EXPENDITURE ON			
Charitable activities			
Governance costs	2,700	-	2,700
Other	<u>172,831</u>	<u>23,898</u>	<u>196,729</u>
Total	<u>175,531</u>	<u>23,898</u>	<u>196,729</u>
NET INCOME/(EXPENDITURE)	(9,498)	26,102	16,604
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	(9,498)	26,102	16,604
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>77,134</u>	<u>1,992</u>	<u>79,126</u>
TOTAL FUNDS CARRIED FORWARD	<u>67,636</u>	<u>28,094</u>	<u>95,730</u>

9. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2023 and 31 March 2024	=	=	=
DEPRECIATION			
At 1 April 2023 and 31 March 2024	=	=	=
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>	<u>-</u>

West India Committee**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Rent deposit	<u>-</u>	<u>24,000</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	-	4,460
Pension creditor	139	651
Accrued expenses	<u>720</u>	<u>2,078</u>
	<u>859</u>	<u>7,189</u>

12. LEASING AGREEMENTS

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

	2024	2023
	£ 0	£ 36,000
Within one year		
Between one and five years	<u>0</u>	<u>12,000</u>
	<u>0</u>	<u>48,000</u>

13. MOVEMENT IN FUNDS

	At 31.3.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	67,636	(63,759)	<u>3,877</u>
Restricted funds			
Restricted fund	28,094	1,876	29,970
TOTAL FUNDS	<u>95,730</u>	<u>(61,883)</u>	<u>33,847</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,811	87,570	(63,759)
Restricted funds			
Restricted fund	37,029	35,153	1,876
TOTAL FUNDS	<u>60,840</u>	122,723	(61,883)

West India Committee**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2024**13. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

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

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

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

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	77,134	(73,257)	-	<u>3,877</u>
Restricted funds				
Restricted fund	1,992	27,978	-	<u>29,970</u>
TOTAL FUNDS	<u>79,126</u>	<u>(45,279)</u>	=	<u>33,847</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

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 resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	189,844	(263,101)	(73,257)
Restricted funds			
Restricted fund	87,029	(59,051)	27,978
TOTAL FUNDS	<u>276,873</u>	<u>(322,152)</u>	<u>(45,279)</u>

Transfers between funds

No transfers between the funds were made in the year.

14. RELATED PARTY DISCLOSURES

There are no related party disclosures for this year.

15. INDEPENDENT EXAMINER REMUNERATION

The independent examiner's remuneration for the year was £720 (2023: £1,500).

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 £22,333 (2023: £67,000).

West India Committee**Detailed Statement of Financial Activities**
for the Year Ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	938	-
Donations	22,205	107,854
Grants received	<u>37,029</u>	<u>100,000</u>
	<u>60,171</u>	<u>207,854</u>
Other income sources		
Educational Book sales	0	3,214
Image licenses	100	59
Refunds & Reimbursements	<u>568</u>	<u>4,906</u>
	<u>668</u>	<u>8,179</u>
Total incoming resources	<u>60,840</u>	<u>216,033</u>
EXPENDITURE		
Charitable activities		
Wages	70,026	130,724
Social security	2,431	10,188
Pensions	2,125	2,899
Other operating leases	22,886	36,000
Insurance	784	404
Light and heat	422	890
Telephone and internet	897	2,595
Postage and stationery	14	301
Business rates	866	2,509
Office expenses	780	2,984
Accountancy and legal	1,440	3,582
Subscription	766	728
Computer services	2,829	3,026
Professional expenses	14,538	600
Printing and advertising	1,510	204
Travel and subsistence	260	1,455
Books & Research	-	132
Bank Charges	<u>148</u>	<u>208</u>
	<u>122,723</u>	<u>199,429</u>
Total resources expended	<u>122,723</u>	<u>199,429</u>
Net (expenditure)/income	<u>(61,883)</u>	<u>16,604</u>

This page does not form part of the statutory financial statements