

CHARITY REGISTRATION NUMBER: 279644

West Indian Association Of Service Personnel (WASP)
Unaudited Financial Statements
31 March 2025

K B M UK LIMITED

Chartered Certified Accountants
1 Concord Business Centre
Concord Road
London
UK
W3 0TJ

West Indian Association Of Service Personnel (WASP)

Financial Statements

Year ended 31 March 2025

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West Indian Association Of Service Personnel (WASP)

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	West Indian Association Of Service Personnel (WASP)
Charity registration number	279644
Principal office	165-167 Clapham Manor Street London SW4 6DB

The trustees

Dr. S Marshall
Mr. P Lee
Mr. O D Thompson
Mr. D Thompson
Ms. K Kensington
Mr. W Douglas

Independent examiner

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1 Concord Business Centre
Concord Road
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West Indian Association Of Service Personnel (WASP)

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, governance and management

Chairman	- Dr S Marshall
Vice Chairman	- Mr D Thompson
Secretary	- Ms K Kensington
Treasurer	- Dr S Marshall
Assistant Treasurer	- Mr P Lee

Governing Document

The organisation is a charity and registered with the Charity Commission on 16 January 1981 and is now registered with Companies House on 3rd March 2025 as a company limited by Guarantee, company number 16288221. The organisation was established under a constitution which established the objects and powers of the charitable organisation and registered with the Charity Commission, registration number 279644.

Appointment of the Board of Trustees

All trustee's appointments were recommended to the executive committee after a thorough search for suitable candidates and potential trustees. Criminal records bureau checks and other disclosure processes are made prior to appointment.

On appointment, each trustee is given a standard trustee briefing pack and undergoes an induction briefing. We are continuing to look for new Trustees with various expertise and skills to bring the numbers up to twelve and to improve the governance of the charity.

Risk Management

The Board of Trustees has conducted a review of the major risks to which the charity is exposed and where appropriate systems have been put in place to mitigate the risks the charity faces.

Procedures are in place to ensure compliance with Health and Safety Regulations for our volunteers and users of the Association i.e. CCTV cameras, fireproof ceiling tiles, new stair carpets, hand driers, soap dispensers in all the toilets, electrical and gas checks and food storage checks.

Organisational Structure

The Board of Trustees have been meeting regularly to direct oversee and assess the administration of the organisation and to consider opportunities for fundraising.

With the assistance of volunteers, the organisation has been able to focus on governance, building maintenance, repairs and outreach throughout the year.

The Executive Committee is made up of the Chair, Vice Chair, Treasurer and Assistant Treasurer all of whom are elected every three years.

The Executive Committee appoints the following committee members President, Vice President, Secretary and Assistant Secretary who serve as long as the Committee decides. In addition the Committee can appoint up to 4 co-opted members.

West Indian Association Of Service Personnel (WASP)

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

With regards to the guidance of the Charity Commission on public benefit, the trustees confirm that the objects of WASP as established and incorporated are:

1. To relieve the need, hardship and distress of

(a) Men, women, children and their dependants from the West Indies

(b) Widows, orphans and dependants of those who have served in Her Majesty's Navy, Army, Air Force or Auxiliary Forces or in the Mercantile Marine during hostiles' afloat or in any Red Cross organisation whilst serving with her Majesty's Armed Forces; who are in necessitous financial circumstances or who are suffering from ill health or injury.

2. To advance the education of ex-servicemen and women of the West Indies, their widows, widowers, children and dependants with facilities for recreation or other leisure time occupation in the interest of social welfare with the object of improving the conditions of life of such persons.

Our main activities include:

- The provision of freshly cooked food, nutritious, hot meals once per week for an average of 16 veterans

- Social events 3 times per week to include dominoes, cards, board games, bingo, trips and fundraising events

- Welfare and outreach for those veterans with bespoke needs to include housing, employment, health issues and finances.

Achievements and performance

The organisation continues to experience difficult trading post the covid pandemic; however, we do acknowledge the generous contributions made by members and others in the wider community and in the meanwhile, WASP expresses sincere thank you to the Volunteers who are the backbone of the organisation.

Food Bank

The Food Bank remains a God send to our members who rely more on this service than others. The Trustees are anxious to ensure that our members are able to retain their dignity and self-respect.

Autism

This continues to be a much under rated service, but our Autism Voice is making a pathway by educating and providing a much needed service to the community.

Thanks and Gratitude

The Trustees would like to thank the membership for their continued support. We have been providing for veterans and the community since the end of World War 2 and although many of those persons have passed, we would never the less support those who are around and also present-day serving service men and women.

West Indian Association Of Service Personnel (WASP)

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Financial review

The members of the Board of Trustees recognise that this year has donation collection of £26,033 during the year. (2024: £27,158).

The Trustees also recognise the contribution of items donated by individuals and would like to express our gratitude and appreciation. We would like to say a special thank you to all the volunteer that have contributed so much, thereby making the lives of some many more enjoyable.

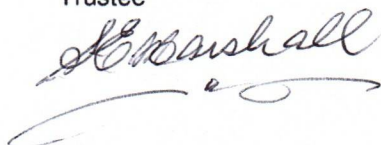
The accounts for the year show increase in funds by £2,736 and total unrestricted funds carried forward at 31st March 2025 of £57,843 (2024: £55,107).

During the year,

The Board of Trustees strive to maintain a prudent level of reserves, adequate to ensure the continued operation of the organisation. This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in 2015).

The trustees' annual report was approved on ~~20.11.2025~~ and signed on behalf of the board of trustees by:

Dr. S Marshall
Trustee



West Indian Association Of Service Personnel (WASP)

Independent Examiner's Report to the Trustees of West Indian Association Of Service Personnel (WASP)

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of West Indian Association Of Service Personnel (WASP) ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

The company's trustees are responsible for the preparation of the accounts. The company's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

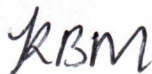
In connection with my examination, no other matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



KBM UK LTD
Independent Examiner

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West Indian Association Of Service Personnel (WASP)

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	26,033	26,033	27,158
Investment income	5	1	1	6
Other income	6	10,430	10,430	10,450
Total income		<u>36,464</u>	<u>36,464</u>	<u>37,614</u>
Expenditure				
Expenditure on charitable activities	7,8	33,728	33,728	43,306
Total expenditure		<u>33,728</u>	<u>33,728</u>	<u>43,306</u>
Net income/(expenditure) and net movement in funds		<u>2,736</u>	<u>2,736</u>	<u>(5,692)</u>
Reconciliation of funds				
Total funds brought forward		55,107	55,107	60,799
Total funds carried forward		<u>57,843</u>	<u>57,843</u>	<u>55,107</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 14 form part of these financial statements.

West Indian Association Of Service Personnel (WASP)

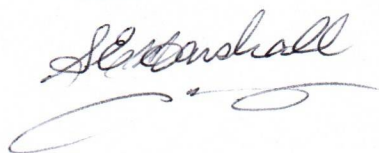
Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	13	53,782	54,149
Current assets			
Cash at bank and in hand		5,161	2,355
Creditors: amounts falling due within one year	14	<u>1,100</u>	<u>1,397</u>
Net current assets		<u>4,061</u>	<u>958</u>
Total assets less current liabilities		<u>57,843</u>	<u>55,107</u>
Net assets		<u>57,843</u>	<u>55,107</u>
Funds of the charity			
Unrestricted funds		<u>57,843</u>	<u>55,107</u>
Total charity funds	15	<u>57,843</u>	<u>55,107</u>

These financial statements were approved by the board of trustees and authorised for issue on ~~20.11.25~~ 20.11.25, and are signed on behalf of the board by:

Dr. S Marshall
Trustee



The notes on pages 8 to 14 form part of these financial statements.

West Indian Association Of Service Personnel (WASP)

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 165-167 Clapham Manor Street, London, SW4 6DB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

West Indian Association Of Service Personnel (WASP)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

West Indian Association Of Service Personnel (WASP)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 25% reducing balance
Motor vehicles	- 25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

West Indian Association Of Service Personnel (WASP)

Notes to the Financial Statements (continued)

Year ended 31 March 2025

3. Accounting policies (continued)

Financial instruments (continued)

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donation & hall hire	<u>26,033</u>	<u>26,033</u>	<u>27,158</u>	<u>27,158</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank Interest Received	<u>1</u>	<u>1</u>	<u>6</u>	<u>6</u>

6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income - Rental Income	<u>10,430</u>	<u>10,430</u>	<u>10,450</u>	<u>10,450</u>

West Indian Association Of Service Personnel (WASP)

Notes to the Financial Statements (continued)

Year ended 31 March 2025

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Charitable activities	25,705	25,705	37,373	37,373
Support costs	8,023	8,023	5,933	5,933
	<u>33,728</u>	<u>33,728</u>	<u>43,306</u>	<u>43,306</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Charitable activities	25,705	–	25,705	37,373
Governance costs	–	8,023	8,023	5,933
	<u>25,705</u>	<u>8,023</u>	<u>33,728</u>	<u>43,306</u>

9. Net income/(expenditure)

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>367</u>	<u>489</u>

10. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	550	550
Other financial services	550	550
	<u>1,100</u>	<u>1,100</u>

11. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No salaries or wages have been paid to employees, including the members of the committee, during the year. The Trustees received no remuneration or expenses for acting as trustees. During the year the total of expense reimbursed to the trustees, incurred in the course of acting as members of the charity, amounted to £Nil.

West Indian Association Of Service Personnel (WASP)

Notes to the Financial Statements (continued)

Year ended 31 March 2025

13. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2024 and 31 March 2025	<u>52,682</u>	<u>63,243</u>	<u>32,454</u>	<u>148,379</u>
Depreciation				
At 1 April 2024	—	61,805	32,425	94,230
Charge for the year	—	367	—	367
At 31 March 2025	<u>—</u>	<u>62,172</u>	<u>32,425</u>	<u>94,597</u>
Carrying amount				
At 31 March 2025	<u>52,682</u>	<u>1,071</u>	<u>29</u>	<u>53,782</u>
At 31 March 2024	<u>52,682</u>	<u>1,438</u>	<u>29</u>	<u>54,149</u>

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	1,100	1,100
Other creditors	—	297
	<u>1,100</u>	<u>1,397</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Unrestricted Fund	<u>55,107</u>	<u>36,464</u>	<u>(33,728)</u>	<u>57,843</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Unrestricted Fund	<u>60,799</u>	<u>37,614</u>	<u>(43,306)</u>	<u>55,107</u>

West Indian Association Of Service Personnel (WASP)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	53,782	53,782
Current assets	5,161	5,161
Creditors less than 1 year	(1,100)	(1,100)
Net assets	<u>57,843</u>	<u>57,843</u>

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	54,149	54,149
Current assets	2,355	2,355
Creditors less than 1 year	(1,397)	(1,397)
Net assets	<u>55,107</u>	<u>55,107</u>