

Charity Registration No. 273006

1295513

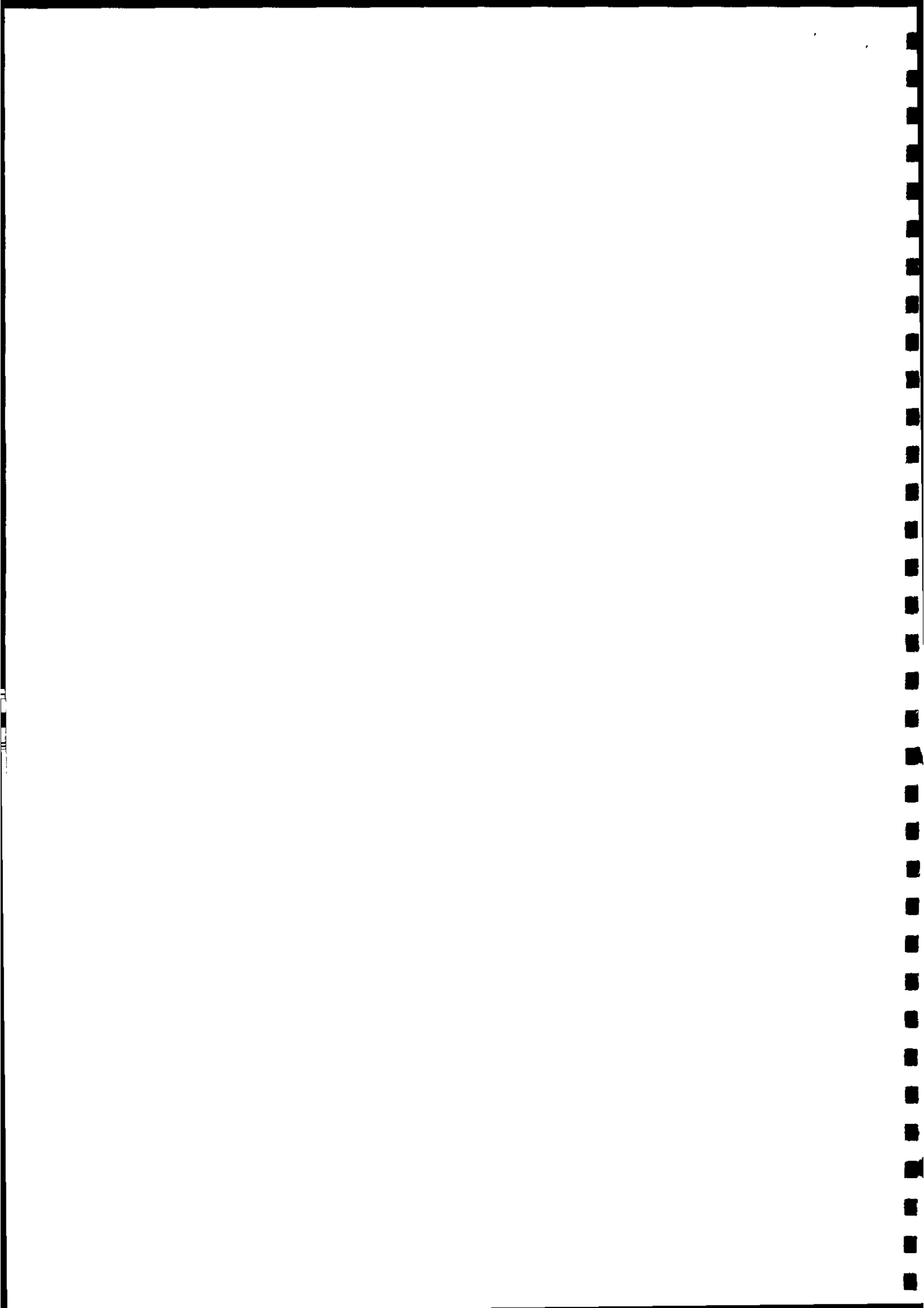
WESTLON TRUST
TRUSTEES' REPORT
AND ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2005



WESTLON TRUST

INFORMATION

Trustees	His Hon. Alan King-Hamilton, Q.C. Mr. M. Barrington, Esq., FRICS. Miss J. Ellis, FRICS. Rabbi H. Freeman Mr. R. Hooberman, LLB solicitor Mr. A Cooper Mr. A Goldstone Mr. J Markson
President	His Hon. Alan King-Hamilton, Q.C.
Chairman	Mr R. Hooberman
Secretaries	Mr. J Silverman Miss J. Ellis, FRICS
Charity number	273006
Company number	1295513
Registered office	Birnbeck Court 850 Finchley Road Temple Fortune London NW11 6BB
Auditors	Alliotts 9 Kingsway London WC2B 6XF
Bankers	Bank of Scotland 38 St. Andrew Square Edinburgh EH2 2YR



WESTLON TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent auditors' report	4
Statement of financial activities	5
Summary income and expenditure account	6
Balance sheet	7
Notes to the accounts	8
Detailed income and expenditure account	9

WESTLON TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2005

The trustees present their report and accounts for the year ended 31 December 2005.

Principal activity, reserves and business review

The principal activity of the company is to collect investment income and make grants to provide shelter and other benefits to aged, sick or disabled persons. The company has received permission to dispense with the use of the word 'Limited'.

The trustees have decided, in view of their continuing inability to find any suitable and worthy capital projects, to dissolve the Trust funds and intend to make donations at the rate of £50,000 a year until all assets have been distributed.

Accordingly, the following donations have been approved this year:

	£
For Dementia	22,150
London Care Connection	5,000
Chicken Shed	3,000
Jewish Womens Aid	5,000
Contact the Elderly	5,000
Westlon Housing Association Limited	10,000

Further suitable charities are being considered

Income and Expenditure Account

The results for the year are shown on page 6 to the accounts

Trustees

The trustees who served during the year were:

His Hon. Alan King-Hamilton, Q.C.

Mr. M. Barrington, Esq., FRICS.

Miss J. Ellis, FRICS.

Rabbi H. Freeman

Mr. R. Hooberman, LLB solicitor

Mr. A Cooper

Mr. A Goldstone

(Appointed 1 February 2005)

Mr. J Markson

(Appointed 1 February 2005)

Auditors

Alliotts were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985 are willing to be reappointed. A resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Risk Assessment

The major risks to which the Trust is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

WESTLON TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

Donations

Donations made throughout the year totalled £50,150 (2004 £27,002).

On behalf of the board of trustees



Mr J Silverman

Secretary

6/6/06

WESTLON TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are required 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 its surplus or deficit for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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 operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable Company and which enable them to ensure that the financial statements comply with the Companies Act 1985. 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.

On behalf of the board of trustees


.....
Mr J Silverman

06.06.06

WESTLON TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESTLON TRUST

We have audited the accounts of Westlon Trust for the year ended 31 December 2005 set out on pages 5 to 8. These accounts have been prepared under the accounting policies set out on page 8.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities on page 3, the trustees, who are also the directors of Westlon Trust for the purpose of company law, are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding trustees' remuneration and transactions with the company is not disclosed.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the charitable company's state of affairs as at 31 December 2005 and of its incoming resources and application of resources, including its income and expenditure, in the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

Alliotts



Chartered Accountants

Registered Auditor

9 Kingsway

London

WC2B 6XF

8 June 2006

WESTLON TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2005

	Notes	2005 £	2004 £
Incoming resources			
Interest receivable		19,200	18,404
Total incoming resources		<u>19,200</u>	<u>18,404</u>
Resources expended			
Charitable expenditure:			
Donations		50,150	27,002
Management and administration		1,562	1,475
Total resources expended		<u>51,712</u>	<u>28,477</u>
Net movement in funds		(32,512)	(10,073)
Fund balances at 1 January 2005		<u>405,418</u>	<u>415,491</u>
Fund balances at 31 December 2005		<u>372,906</u>	<u>405,418</u>

The results for the year and the previous year as set out above have been derived entirely from continuing operations.

All recognised gains and losses in the year and the previous year have been included in the statement of financial activities.

The notes on page 8 form part of these financial statements.

WESTLON TRUST

SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2005

	Notes	2005 £	2004 £
Turnover			
Fees	1.1	-	-
Less:			
Operating expenses		-	-
Operating surplus		-	-
Administrative expenses		(1,562)	(1,475)
Donations made		(50,150)	(27,002)
Interest receivable		19,200	18,404
Surplus/ (deficit) for the year	3	(32,512)	(10,073)
Surplus brought forward		405,418	415,491
Surplus carried forward		372,906	405,418

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

There are no recognised surpluses and deficits other than those passing through the income and expenditure account.

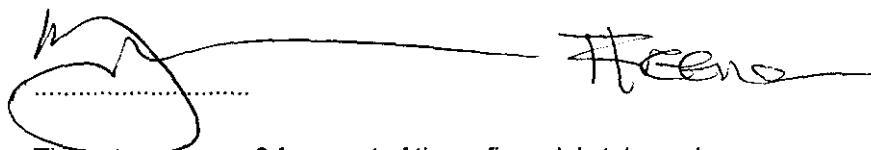
The notes on page 8 form part of these financial statements.

WESTLON TRUST

BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	£	2005 £	£	2004 £
Current assets					
Cash at bank and in hand			401,753		430,845
Creditors: amounts falling due within one year	4		<u>(28,847)</u>		<u>(25,427)</u>
Total assets less current liabilities			<u>372,906</u>		<u>405,418</u>
Income funds					
Unrestricted funds	5		<u>372,906</u>		<u>405,418</u>
			<u>372,906</u>		<u>405,418</u>

Approved by the Trustees on 5/06/06..



The notes on page 8 form part of these financial statements.

WESTLON TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention, and in accordance with Statement of Recommended Practice (Revised 2000), Accounting and Reporting by Charities.

1.2 Turnover

Turnover represents amounts received in respect of grants and fees.

2 Staff Costs and Numbers

The average number of persons employed by the company was Nil (2004- Nil). None of the trustees received any remuneration in either year.

3 Surplus of Income Over Expenditure on Ordinary Activities

The surplus of income over expenditure on ordinary activities is stated after charging/(crediting):-

	2005 £	2004 £
Auditors remuneration and expenses	1,499	1,425
Deposit interest	(19,200)	(18,404)
	<u> </u>	<u> </u>

4 Creditors: amounts falling due within one year

	2005 £	2004 £
Accruals and deferred income	28,847	25,427
	<u> </u>	<u> </u>

5 Funds

5.1 Share Capital

Westlon Trust is a company limited by guarantee, not for profit and not having a share capital. The liability of each member under guarantee is limited to £10.

5.2 Unrestricted Funds

	2005 £	2004 £
	372,906	405,418
	<u> </u>	<u> </u>

6 Related parties

During the year a donation of £10,000 was paid to a related party, Westlon Housing Association Limited.