

Charity Registration No 273006

1295513

WESTLON TRUST

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED  
31 DECEMBER 2006



# WESTLON TRUST

## INFORMATION

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### 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

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# WESTLON TRUST

## CONTENTS

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	Page
Trustees' report	1 - 2
Independent auditors' report	3
Statement of financial activities	4
Summary income and expenditure account	5
Balance sheet	6
Notes to the accounts	7 - 9
Detailed income and expenditure account	10

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# WESTLON TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2006

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The trustees present their report and accounts for the year ended 31 December 2006

### Structure, Governance and Management

Westlon Trust is a charitable company incorporated in the United Kingdom

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'

### Appointment of Trustees

The identification of potential new trustees is carried out by the board, the aim being to recommend for appointment those with expertise appropriate to carry out the charity's work

### Organisation and Administration

The charity has eight trustees who meet half-yearly and the day to day administration is delegated by the trustees to Mr John Silverman, the charity's secretary

### Risk Assessment

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

### Achievements

The charitable company in fulfilling its objectives made the donations totalling £50,950 in the year (2005 £50,150). Accordingly the following donations had been approved

	£
For Dementia	2,650
London Care Connection	5,000
Chicken Shed	3,000
Jewish Womens Aid	5,000
Contact the Elderly	5,000
The Relatives and Residents Association	5,000
St Christopher's Hospice	5,000
St Mungo's	5,000
Jewish Blind and Disabled	5,000
Westlon Housing Association Limited	10,300
	<hr/>
	50,950
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Further suitable charities are being considered

### Results and review of the year

The results for the year are shown on page 4 to the accounts

# WESTLON TRUST

## TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006

This Report and Accounts have been drawn up in accordance with the Statement of Recommended Practice (Revised 2005) Accounting and Reporting by Charities and the Companies Act 1985

Incoming resources for the year were £17,352 (2005 £19,200) This reflects a fall in the cash reserves held in the year

Resources expended in the year were £53,170 (2005 £51,712) This was due to increased donations made in the year

As a result the total funds decreased by £35,818 (2005 £32,512)

### Reserves policy and plans for the future

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

### 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,
- state whether the policies adopted are in accordance with the Statement of Recommended Practice and with applicable accounting standards, subject to any material departures disclosed and explained in the accounts,
- 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

Secretary

19 JUNE 2007

# WESTLON TRUST

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF WESTLON TRUST

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We have audited the accounts of Westlon Trust for the year ended 31 December 2006 set out on pages 4 to 9. These accounts have been prepared under the accounting policies set out on page 7.

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 2, 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 information in the Trustees' Report is 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.

### 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 2006 and of its income, resources and application of resources, including its income and expenditure, in the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information in the Trustees' Report is consistent with the financial statements.

  
Alliotts  
Chartered Accountants  
Registered Auditor  
9 Kingsway  
London  
WC2B 6XF

26 June 2007

# WESTLON TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2006

	Notes	2006 £	2005 £
<b>Incoming resources</b>			
Investment income	3	17,352	19,200
<b>Total incoming resources</b>	5	17,352	19,200
<b>Resources expended</b>			
Charitable activities			
Donations	4	50,950	50,150
Governance costs	4	2,220	1,562
<b>Total resources expended</b>		53,170	51,712
<b>Net movement in funds</b>		(35,818)	(32,512)
Fund balances at 1 January 2006		372,906	405,418
<b>Fund balances at 31 December 2006</b>		337,088	372,906

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 7 form part of these financial statements

# WESTLON TRUST

## SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2006

	Notes	2006 £	2005 £
Turnover			
Fees	3	-	-
Less:			
Operating expenses		-	-
Operating surplus		-	-
Administrative expenses		(2,220)	(1,562)
Donations made		(50,950)	(50,150)
Interest receivable		17,352	19,200
Surplus/ (deficit) for the year	5	(35,818)	(32,512)
Surplus brought forward		372,906	405,418
Surplus carried forward		337,088	372,906

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 7 form part of these financial statements

# WESTLON TRUST

## BALANCE SHEET AS AT 31 DECEMBER 2006

		2006		2005	
	Notes	£	£	£	£
<b>Current assets</b>					
Cash at bank and in hand		364,262		401,753	
<b>Creditors amounts falling due within one year</b>	6	<u>(27,174)</u>		<u>(28,847)</u>	
<b>Total assets less current liabilities</b>			<u>337,088</u>		<u>372,906</u>
<b>Income funds</b>					
Unrestricted funds	7		<u>337,088</u>		<u>372,906</u>
			<u>337,088</u>		<u>372,906</u>

Approved by the Trustees on

19/6/07



The notes on page 7 form part of these financial statements

# WESTLON TRUST

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2006

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### 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 2005), Accounting and Reporting by Charities and Applicable Accounting Standards and the Companies Act 1985

#### 1.2 Incoming resources

Incoming resources comprises bank interest only

#### 1.3 Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all costs related to the category

Resources expended on charitable activities comprise costs directly attributable to meeting the objectives of the charity

Governance costs comprise all cost relating to the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to statutory audit and legal fees

### 2 Staff Costs and Numbers

The average number of persons employed by the company was Nil (2005- Nil). None of the trustees received any remuneration in either year

### 3 Incoming Resources

Investment income

	2006	2005
	£	£
Bank interest	17,352	19,200

Standard company turnover is nil (2005 nil)

# **WESTLON TRUST**

## **NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2006**

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### **8 Related parties**

During the year a donation of £10,300 (2005 £10,000) was paid to a related party, Westlon Housing Association Limited