

COMPANY REGISTRATION NUMBER: 06420929
CHARITY REGISTRATION NUMBER: 1127408

**BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST
INDIES**

Company Limited by Guarantee
Unaudited Financial Statements
30 November 2017



SALEEMI ASSOCIATES

Chartered accountant
792 Wickham Road
Croydon CR0 8EA

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2017

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BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 November 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 November 2017.

Reference and administrative details

Registered charity name BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Charity registration number 1127408

Company registration number 06420929

Principal office and registered office 1 Great Russell Street
London
WC1B 3ND

The trustees

W H Bayley
E A Mullings-Smith
H Beckles
R Parris
M Richards
S Belgrave
R Cadogan

Accountants Saleemi Associates
Chartered accountant
792 Wickham Road
Croydon CR0 8EA

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ANNUAL REPORT 2016-17

1. The BFUWI is a registered UK charity governed by articles of association signed in 2009. It was established through the efforts of the UWI Alumni Association (UWIAA) UK Chapter and The University of the West Indies and its objectives are twofold:
 - i. To raise money for the University of the West Indies (UWI) and its students;
 - ii. To allow the Caribbean diaspora in the UK to have access to the skills and training which the UWI offers and to contribute to the cultural, educational and social enrichment of the community. This is a key component in ensuring that we fulfil our public benefit mandate.
2. BFUWI represents the University of the West Indies in the United Kingdom. UWI is now 70 years old and has considerable outreach and influence in the Caribbean region and further afield. It functions on four campuses – Cave Hill (Barbados), Mona (Jamaica), St. Augustine (Trinidad and Tobago) and the Open Campus. The Open Campus is multi-option and multi-mode online campus with over 42 physical site locations across the region in Anguilla, Antigua & Barbuda, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Grenada, Jamaica, Montserrat, St Kitts & Nevis, Saint Lucia, St Vincent & the Grenadines, The Bahamas, Trinidad & Tobago and the Turks & Caicos.
3. The BFUWI has its office in the Barbados High Commission as part of an understanding with the Government of Barbados. All Caribbean High Commissioners are patrons of the organisation, together with two other patrons: Sir Shridath Ramphal, former Commonwealth Secretary General, and Mr. Andrew Ramroop, renowned Savile Row tailor, originally from Trinidad and Tobago. We have five trustees in the UK:
 - Susan Belgrave – Barrister, 7BR Chambers

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- Rosemarie Cadogan – Commonwealth Secretariat
 - Elizabeth Mullings-Smith – Maya Blue Ltd
 - Rawle Parris – Royal Bank of Scotland
 - Dr Mark Richards - Imperial College
4. The Vice Chancellor of the University, Sir Hilary Beckles UWI Vice-Chancellor is Chairman of the Board of Trustees. We have a few volunteers, one of whom provides administrative services for the charity.
5. As a representative of an academic institution, BFUWI's unique selling point is the contribution it can make to promoting and developing progressive and constructive relationships between British and Caribbean peoples in the United Kingdom, the Caribbean and globally, while supporting the educational attainment of Caribbean students in the region.
6. Work in this area has focused on raising our profile among the diaspora. To date, we have done this through:
- i. Educational activities
 - ii. Cultural and social events.

We now hope to move into the more challenging task of raising funds. The UWI initially funded BFUWI in the foundation years, however there is a need to become self-sufficient and start to generate significant funds both to underpin the mandate of the charity and its modest operational costs.

7. Over previous years we have organised a number of successful cultural events:
- i. Two very successful lectures on diabetes in 2013: one with Diabetes UK and another at the Trinidad High Commission by a visiting lecturer from UWI, Professor Dalip Ragoobirsingh, a distinguished Caribbean Community (CARICOM) scientist, on a topic of particular importance to Caribbean diaspora in the UK;
 - ii. A series of panel debates named after Dr Eric Williams, a prominent Caribbean historian and the first Prime Minister of independent Trinidad and Tobago.
 - iii. Educational workshops in STEM subjects and in law in 2017;

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- iv. Social events.

The period under report

8. We organised the fourth Dr Eric Williams Panel Debate (with the Ramphal Institute) on 16 November 2016 to celebrate 50 Years of Independence for Barbados and Guyana. The Panel Debate was entitled 'Independence and Interdependence: 50 years of Caribbean Nationhood'. Speakers were Professor Richard Drayton of King's College, Professor Clive Fraser of Leicester University, Ms. Debbie Ransome of Caribbean Intelligence and Ambassador Ransford Smith, former Commonwealth Deputy Secretary General. Professor Drayton was unfortunately ill on the night and was replaced by trustee Rawle Parris.
9. The Panel Discussion addressed the impact of independence on the entire region (Jamaica and Trinidad and Tobago having celebrated their 50th Independence 4 years ago) and focused on ways to modernise Caribbean economies in light of current threats to the region which would be affected by Brexit, and changes in policy under the new Trump administration in the United States. Speakers called on Caribbean diaspora to assist in re-building fragile economies in the Caribbean through transfer of skills in technology and innovation and remittances.

Outcomes

10. This event was held at King's College, Waterloo Campus and was very well received. We received support from The Voice newspaper, the UK's leading black weekly newspaper, which provided 'goodie bags' for the event and covered the debate extensively in print.
11. This event incurred minimal costs. King's College absorbed the cost of sound and recording equipment and waived room hire as the event was held in conjunction with the Ramphal Institute.

Christmas party

12. His Excellency Mr. Guy Hewitt of Barbados graciously facilitating the holding of a fundraising Christmas party at the Barbados High Commission on 8 December 2016. The event was oversubscribed. We raised just over £2000.

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13. We received a number of donations for the event for our silent auction including from Mr. Andrew Ramroop OBE, Jamaica National, Jenny Mein Designs, Grace Foods, the Barbados High Commission, 7BR Chambers, Garden Court Chambers, signed tee shirts and cap from Usain Bolt organised through UWI Mona Campus plus cash donations from many individual supporters, Ian Wishart, Dawn Phillips, Lewitt Nurse and Rosemarie Cadogan.

Caribbean Rhythms

14. Our collaboration with Inner Temple continued as they acted as host for the 'Caribbean Rhythms' event on 11 April 2017 to continue the celebration of the Caribbean at 50. We secured musicians from Tomorrow's Warriors (Gary Crosbie Quintet) who are based at Southbank Centre under the direction of Gary Crosbie OBE and managed by Janine Irons, as well as steel pan player, Kyron Akal. Ambassador Richard Bernal, Pro-Vice Chancellor for Global Affairs at UWI, attended on behalf of UWI.
15. The chef at Inner Temple prepared a feast of Caribbean treats for our guests. We were grateful to our other sponsors Andrew Ramroop OBE, 7 BR Chambers, Garden Court Chambers, Jamaica National and The Voice Newspaper, Sir Trevor Carmichael of Chancery Chambers Barbados, Port Royal Patties and Grace Foods and the Barbados High Commission. This event raised just under £2,000.

Fundraising for UWI students affected by Hurricanes in Caribbean

16. On 28 September 2017 we organised a book launch for Sir Hilary Beckles' book 'Cricket without a Cause: Fall and Rise of the Mighty West Indian Test Cricketers' which was used to raise funds for students studying at the University of the West Indies from Caribbean countries affected by last year's devastating hurricanes. It was kindly sponsored by Jamaica National and The Voice. This event raised just under £2,000.

Other fundraising activities

17. Trustee Rawle Parris ran a half marathon and raised approximately £1,515 for BFUWI and for the STEM coaching club.
18. We received donations from Mr. Andrew Long and from Royal Bank of Scotland.

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Educational outreach

19. The very successful Caribbean STEM Coaching Club (CSCC) ran again during the period under review. This is a 12-week programme held annually which offers coaching for 12 diaspora students sitting GCSEs STEM subjects. This project was organised CADSTIUK, Future Think and BFUWI. The BFUWI team is co-ordinated by trustee Rawle Parris in conjunction with Daryl Best, Penny Carballo-Smith and George Marecheau who led on behalf of the other organisations.
20. There were 12 students with 12 mentors focussing on coaching in physics and maths. There were three group sessions including masterclasses run by specialist teachers one of whom is Natalya Silcott, a specialist Maths teacher at Harrow School. Mentors are drawn from the diaspora primarily with good knowledge of these subjects and are in weekly contact with students and their parents. At the same time, parents attended parenting classes run by Penny Carballo-Smith of Future Think to share tips and strategies for encouraging student to study and progress. Feedback is overwhelmingly positive. This is a free project.
21. Last year trustee, Susan Belgrave, introduced three sessions on literacy to assist student with their English language and literature studies as all students need to strong language skills. She ran two sessions, brushing up on spelling, how to analyse literary text and persuasive writing covering authors and speakers as diverse as Akala, Shakespeare, Chimamanda Adichie, Martin Luther King and Nelson Mandela. The club also benefited from a literacy workshop presented by award-winning Canadian author of Caribbean heritage, Zetta Elliott. BFUWI was pleased to partner with the Centre for Post-Colonial Studies and Future Think to host 'Black Books Matter: making mirrors for our youth'. We are grateful to Dr Maria de Kaladeen for her assistance with this project. This workshop focused on the importance of books with diverse characters and an insight into the creative writing process. Zetta discussed why she writes books with multicultural characters and where she gains inspiration for her books and the role that books place in our culture as mirrors, windows and doors.
22. Dr. Zetta Elliott is a Black feminist writer of poetry, plays, essays, novels, and stories for children. She was born and raised in Canada and her father is from the island of Nevis. Zetta has lived in the US for over 20 years and earned her PhD in American Studies from New York University in 2003. She has taught at Ohio University, Louisiana State University, Mount

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Holyoke College, Hunter College, Bard High School Early College, and Borough of Manhattan Community College (The City University of New York).

23. The legal workshop will not be repeated after the year under review, as we wish to branch into other areas such as finance.

Public benefit

24. As a result of our outreach programme, the BFUWI name is now gaining traction in Caribbean circles. We have provided stimulating events on issues of topical relevance for Caribbean diaspora and for BAME and other disadvantaged students in the community through our workshops and STEM coaching clubs. The literacy event put on by Zetta Elliott was free to the public and over 50 individuals registered to attend. Our lectures and social events are promoted by the High Commissions and are usually attended by 2 or 3 Caribbean High Commissioners and 4 or 5 other members of staff of the High Commissions in London.
25. The UWI brand is well recognised among the diaspora as one of the few regional institutions that is a success story and continues to play a vital role in the development of the Caribbean. Our events are advertised by all the High Commissions and major Caribbean media outlets including on occasion: The Voice, Colourful Radio, Carib Direct and email newsletters of Caribbean diaspora organisations.

Partnerships

26. As a result of our work we now have good connections with other organisations including:
- Carib Direct Multimedia;
 - Reach Society – a charity which works with Afro-Caribbean boys;
 - Inner Temple which sponsored two legal workshops attended by students in June 2015 and July 2016;
 - Imperial College, London which has allowed us to use their premises for free for a STEM in the Community workshop;
 - The Caribbean Science Foundation and its sister organisation CADSTI in London;
 - The Ramphal Institute at King's College;
 - Coventry University School of Law.

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27. Although a small organisation, because of the strength of UWI and the work it does in the Caribbean, we are well placed to become an important force in Caribbean circles in the UK. We are now turning our attention to fundraising based on the goodwill that we have built up.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29th August 2018 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'R Parris', written in a cursive style.

R Parris
Trustee

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Statement of Financial Activities (including income and expenditure account)

Year ended 30 November 2017

		2017	2016
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	240	240
Other trading activities	6	13,098	13,098
Investment income	7	2	2
Total income		<u>13,340</u>	<u>13,340</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	8	2,006	2,006
Costs of other trading activities	9	9,488	9,488
Expenditure on charitable activities	10,11	615	615
Total expenditure		<u>12,109</u>	<u>12,109</u>
Net income and net movement in funds		<u>1,231</u>	<u>1,231</u>
Reconciliation of funds			
Total funds brought forward		3,985	3,985
Total funds carried forward		<u>5,216</u>	<u>5,216</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 12 to 17 form part of these financial statements.

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Statement of Financial Position

30 November 2017

	Note	2017 £	£	2016 £
Fixed assets				
Tangible fixed assets	14		—	388
Current assets				
Cash at bank and in hand		7,066		5,433
Creditors: amounts falling due within one year	15	<u>1,850</u>		<u>1,836</u>
Net current assets			<u>5,216</u>	<u>3,597</u>
Total assets less current liabilities			<u>5,216</u>	<u>3,985</u>
Net assets			<u>5,216</u>	<u>3,985</u>
Funds of the charity				
Unrestricted funds			<u>5,216</u>	<u>3,985</u>
Total charity funds	16		<u>5,216</u>	<u>3,985</u>

For the year ending 30 November 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 29th August 2018, and are signed on behalf of the board by:



R Parris
Trustee

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Statement of Cash Flows

Year ended 30 November 2017

	2017 £	2016 £
Cash flows from operating activities		
Net income	1,231	42
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	—	68
Impairment of tangible fixed assets	388	—
Other interest receivable and similar income	(2)	(3)
Accrued expenses	14	14
Cash generated from operations	1,631	121
Interest received	2	3
Net cash from operating activities	1,633	124
Net increase in cash and cash equivalents	1,633	124
Cash and cash equivalents at beginning of year	5,433	5,309
Cash and cash equivalents at end of year	7,066	5,433

The notes on pages 12 to 17 form part of these financial statements.

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

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Notes to the Financial Statements

Year ended 30 November 2017

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 Great Russell Street, London, WC1B 3ND.

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 Companies Act 2006.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 December 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 19.

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.

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

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.

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

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:

Equipment - 15% 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.

4. Limited by guarantee

Company is limited by guarantee without share capital. The liability of each member is limited to £1. The company is a registered charity under the Charities Act (registered charity number 1127408).

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	240	240	—	—

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

6. Other trading activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Fundraising events	<u>13,098</u>	<u>13,098</u>	<u>795</u>	<u>795</u>

7. Investment income

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Bank interest receivable	<u>2</u>	<u>2</u>	<u>3</u>	<u>3</u>

8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Office costs	1,537	1,537	(33)	(33)
Depreciation	—	—	68	68
Impairment	388	388	—	—
Bank Charge	<u>81</u>	<u>81</u>	<u>75</u>	<u>75</u>
	<u>2,006</u>	<u>2,006</u>	<u>110</u>	<u>110</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Cost of fundraising activities	<u>9,488</u>	<u>9,488</u>	<u>32</u>	<u>32</u>

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Support costs	<u>615</u>	<u>615</u>	<u>614</u>	<u>614</u>

11. Expenditure on charitable activities by activity type

	Support costs	Total funds 2017	Total fund 2016
	£	£	£
Governance costs- Accountancy fee	<u>615</u>	<u>615</u>	<u>614</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

12. Net income

Net income is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>-</u>	<u>68</u>

13. Trustee remuneration and expenses

None of the trustee or management committee member were remunerated or paid any expenses.

14. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 December 2016 and 30 November 2017	<u>743</u>	<u>743</u>
Depreciation		
At 1 December 2016	355	355
Impairment losses	<u>388</u>	<u>388</u>
At 30 November 2017	<u>743</u>	<u>743</u>
Carrying amount		
At 30 November 2017	<u>-</u>	<u>-</u>
At 30 November 2016	<u>388</u>	<u>388</u>

15. Creditors: amounts falling due within one year

	2017 £	2016 £
Accruals and deferred income	<u>1,850</u>	<u>1,836</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2017

16. Analysis of charitable funds

Unrestricted funds

	At 1 December 2016 £	Income £	Expenditure £	At 30 November 2017 £
General funds	<u>3,985</u>	<u>13,340</u>	<u>(12,109)</u>	<u>5,216</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Tangible fixed assets	—	—	388
Current assets	7,066	7,066	5,433
Creditors less than 1 year	(1,850)	(1,850)	(1,836)
Net assets	<u>5,216</u>	<u>5,216</u>	<u>3,985</u>

18. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 December 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.