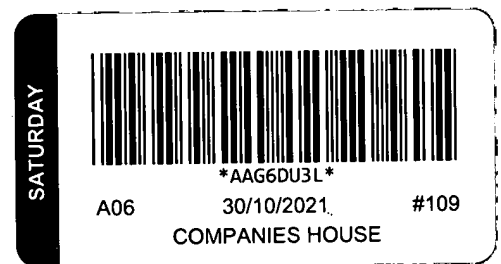


COMPANY REGISTRATION NUMBER: 06420929
CHARITY REGISTRATION NUMBER: 1127408

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

Company Limited by Guarantee
Unaudited Financial Statements
31 December 2020



SALEEMI ASSOCIATES

Chartered accountants
792 Wickham Road
Croydon CR0 8EA

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2020

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BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

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

Year ended 31 December 2020

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 31 December 2020.

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

E A Mullings-Smith
R Parris
M Richards
S Belgrave (Died on 26/02/2020)
R Cadogan
C Sampson

Accountants

Saleemi Associates
Chartered accountants
792 Wickham Road
Croydon CR0 8EA

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

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

Year ended 31 December 2020



Structure, Governance and Management

Governing document

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. A copy of these Articles of Association resides in the BFUWI office, 1 Great Russell Street London.

The Company

The British Foundation for the University of the West Indies (BFUWI) is a company limited by guarantee with no share capital, registered in England and Wales (Company Registration No. 6420929) and a registered charity (Charity Registration No. 1127408). The BFUWI office is located in the Barbados High Commission in London, as established under a memorandum of understanding with the Government of Barbados.

Patrons

Sir Shridath Ramphal former Commonwealth Secretary General was the first patron and co-founder of the organisation. Other patrons include the 12 English speaking Caribbean High Commissions in the United Kingdom, represented by their serving High Commissioners and Mission Leads and Mr. Andrew Ramroop OBE and Baroness Floella Benjamin DBE, DL.

Trustees

During 2020, the charity was managed by six trustees with the administrative assistance of a volunteer Office Coordinator. The six trustees are: Ms. Susan Belgrave, Mrs. Rosemarie Cadogan, Mrs. Elizabeth Mullings-Smith, Mr. Rawle Parris, Dr. Mark Richards and Dr Cezley Sampson.

Ms. Susan Belgrave died on 26th Feb 2020.

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

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

Year ended 31 December 2020

Operations

Due to the small size of the charity, the trustees collectively manage all business related to our operations and meet quarterly. The board of trustees work with volunteers in developing our events and community engagement. The day-to-day administration of the office is undertaken by a volunteer Office Coordinator, Ms Deidre Herbert, who oversees all office functions and provides site support at BFUWI events. The charity actively fundraises and is in receipt of donations from the public to help the charity fulfil its charitable objects. The trustees exercise prudent stewardship of the charity's resources in fulfilment of our charitable objects.

Policy Updates

As the charity is in receipt of donations for the purpose of the provision of scholarships, the trustees are aware of the need to have in place a Grant Award Policy. It is our intent to have this in place by the end of the year to ensure that the charity is compliant and transparent in its process regarding the provision of grants and transfer of funds to beneficiaries.

Impact of Covid-19

This year, due to the Covid-19 pandemic we had no in person activities due to national restrictions on movement and contact. This had a serious impact on our operations as a charity as such fundraising and community engagement activities are the core of the charity's public outreach.

Further, as our office is located at the premises of the Barbados High Commission, we were unable to use our office, equipment et al during that time as the office access was restricted to employees of the Barbados High Commission only and later closed to all personnel, due to government covid-19 restrictions to movement at that time.

As such this year has been a challenging one for the BFUWI, as it has been for many other charities. We look forward to a cessation of covid-19 as a pandemic and a return to normal operations and movement in the United Kingdom.

Objectives and activities

Objectives

The BFUWI through its activities, aims to catalyse and strengthen the relationships within the wider Caribbean Diaspora in the UK, enable a better understanding of our shared cultural heritage and facilitate wider access to learning and development. The charitable objectives of the BFUWI fulfil both public benefit and charitable obligations.

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

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

Year ended 31 December 2020

The BFUWI objectives as follows:

1. To contribute to the cultural, educational and social enrichment of the Caribbean Diaspora community in the United Kingdom,
2. To enable the Caribbean diaspora in the UK to have access to the skills and training which the UWI offers,
3. To raise funds for the University of the West Indies (UWI) and its students.

Activities

An important activity of the BFUWI is its contribution to the improvement in the educational achievements and attainment of Caribbean and other disadvantaged students in the UK. Work in this area has focused on raising our profile among the diaspora which we have achieved through the following themes:

- I. Educational activities
- II. Cultural and social events
- III. Public representatives and researchers from Lectures from Academic the UWI

Over previous years we have organized several successful events under these themes.

Activities for the period under Report

The BFUWI has had a very poor year, as have many charities, due to the severe impact of the Covid-19 pandemic on operations and activities and as such, this year under report has not achieved the expected level of public outreach or fundraising activity.

The year was also one of sadness due to the loss of Trustee Ms Susan Belgrave on 26th Feb.

Tribute to Fellow Trustee, Ms Susan Belgrave

Susan Belgrave became a trustee to the BFUWI in 2014. She was a graduate of Queen's College (Barbados), Heriot-Watt University (Scotland), University of the West Indies (Barbados), and the London School of Economics (UK), among others and migrated from her initial career in foreign affairs to the law becoming a Barrister in employment law, specialising in workers discrimination.

She was a Champion of the campaign to celebrate the Centenary of Women in Law in the UK and a volunteer teacher and mentor, assisting Afro-Caribbean youth to advance in the UK education system.

With the BFUWI she enabled many BFUWI sponsored events, especially those which facilitated and enabled the aspirations of young people in the study of law. She was also very active in the support of young students in their English language studies as they prepared for national exams (GCSE).

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

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

Year ended 31 December 2020

Susan also helped to organise a successful series of panel discussions on emotive topics which were always well attended.

May your soul travel well Susan and may your soul find peace.

Relationships

The BFUWI develops and nurtures its relationships with organisations, institutions and individuals it has worked with over the years and practices reciprocity it is support of their outreach events.

However, this year we have not been able to build more relationships due to the impact of the covid-19 pandemic on the work of our charity and other organisations.

Public Benefit

Although the BFUWI is a relatively small charity, it has enabled robust relationships through friend making and fundraising, with a focus on the reconnection of alumni and friends of the UWI in the UK. The restrictions imposed on us by the Covid-19 pandemic have had an immense impact on our public events, activities and support.

We hope that the next year will bring positive changes such as the cessation of the Covid-19 pandemic and that we will be able to reactivate our operations and events.

Trustees Responsibility Statement

The Trustees, who are the directors of BFUWI for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those 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
- observe the methods and principles in the Charities SORP.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee


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

Year ended 31 December 2020

- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustees are responsible for maintaining proper 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. The trustees are also responsible for safeguarding the assets of the charity and taking reasonable steps to prevent fraud and other irregularities.

This trustees' annual report was approved on 27 October 2021 and signed on behalf of the board of trustees by:



Elizabeth Mullings-Smith

Trustee

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2020

		2020		2019
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	5	3,029	3,029	7,248
Investment income	6	14	14	25
Total income		<u>3,043</u>	<u>3,043</u>	<u>7,273</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	144	144	1,449
Costs of other trading activities	8	—	—	57
Total expenditure		<u>144</u>	<u>144</u>	<u>1,506</u>
Net income and net movement in funds		<u>2,899</u>	<u>2,899</u>	<u>5,767</u>
Reconciliation of funds				
Total funds brought forward		13,319	13,319	7,552
Total funds carried forward		<u>16,218</u>	<u>16,218</u>	<u>13,319</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 10 to 15 form part of these financial statements.

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Statement of Financial Position

31 December 2020

	Note	2020 £	£	2019 £
Current assets				
Cash at bank and in hand		17,483		14,584
Creditors: amounts falling due within one year	12	<u>1,265</u>		<u>1,265</u>
Net current assets			<u>16,218</u>	<u>13,319</u>
Total assets less current liabilities			<u>16,218</u>	<u>13,319</u>
Net assets			<u>16,218</u>	<u>13,319</u>
Funds of the charity				
Restricted funds			—	4,508
Unrestricted funds			<u>16,218</u>	<u>8,811</u>
Total charity funds	13		<u>16,218</u>	<u>13,319</u>

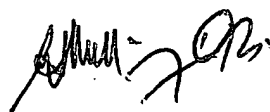
For the year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 27 October 2021, and are signed on behalf of the board by:



Elizabeth Mullings-Smith
Trustee

The notes on pages 10 to 15 form part of these financial statements.

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 December 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income	2,899	5,767
<i>Adjustments for:</i>		
Other interest receivable and similar income	(14)	(25)
Accrued income	–	(1,200)
<i>Changes in:</i>		
Trade and other creditors	–	(5,000)
Cash generated from operations	2,885	(458)
Interest received	14	25
Net cash from/(used in) operating activities	2,899	(433)
Net increase/(decrease) in cash and cash equivalents	2,899	(433)
Cash and cash equivalents at beginning of year	14,584	15,017
Cash and cash equivalents at end of year	17,483	14,584

The notes on pages 10 to 15 form part of these financial statements.

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2020

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.

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.

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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.

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

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 £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	8,465	—	8,465
Membership fee	240	—	240

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Sponsorship			
Sponsorship	(5,676)	—	(5,676)
	<u>3,029</u>	<u>—</u>	<u>3,029</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	2,500	4,508	7,008
Membership fee	240	—	240
Sponsorship			
Sponsorship	—	—	—
	<u>2,740</u>	<u>4,508</u>	<u>7,248</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Bank interest receivable	<u>14</u>	<u>14</u>	<u>25</u>	<u>25</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Office expenses	<u>144</u>	<u>144</u>	<u>1,449</u>	<u>1,449</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of other trading activities - Other activity 1	<u>—</u>	<u>—</u>	<u>57</u>	<u>57</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2020	2019
£	£

The average head count of employees during the year was Nil (2019: Nil).

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

9. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

10. Trustee remuneration and expenses

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

11. Tangible fixed assets

	Equipment £	Total £
Cost		
At 1 January 2020 and 31 December 2020	<u>743</u>	<u>743</u>
Depreciation		
At 1 January 2020 and 31 December 2020	<u>743</u>	<u>743</u>
Carrying amount		
At 31 December 2020	<u>-</u>	<u>-</u>
At 31 December 2019	<u>-</u>	<u>-</u>

12. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>1,265</u>	<u>1,265</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 20 £	Income £	Expenditure £	At 31 December r 2020 £
General funds	<u>13,319</u>	<u>3,043</u>	<u>(144)</u>	<u>16,218</u>

	At 1 January 20 19 £	Income £	Expenditure £	At 31 December 2019 £
General funds	<u>7,552</u>	<u>2,765</u>	<u>(1,506)</u>	<u>8,811</u>

BRITISH FOUNDATION FOR THE UNIVERSITY OF WEST INDIES

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2020	2020
	£	£
Current assets	17,483	17,483
Creditors less than 1 year	(1,265)	(1,265)
Net assets	16,218	16,218

	Unrestricted Funds	Total Funds
	2019	2019
	£	£
Current assets	14,584	14,584
Creditors less than 1 year	(1,265)	(1,265)
Net assets	13,319	13,319

15. Analysis of changes in net debt

	At 1 Jan 2020	Cash flows	At 31 Dec 2020
	£	£	£
Cash at bank and in hand	14,584	2,899	17,483