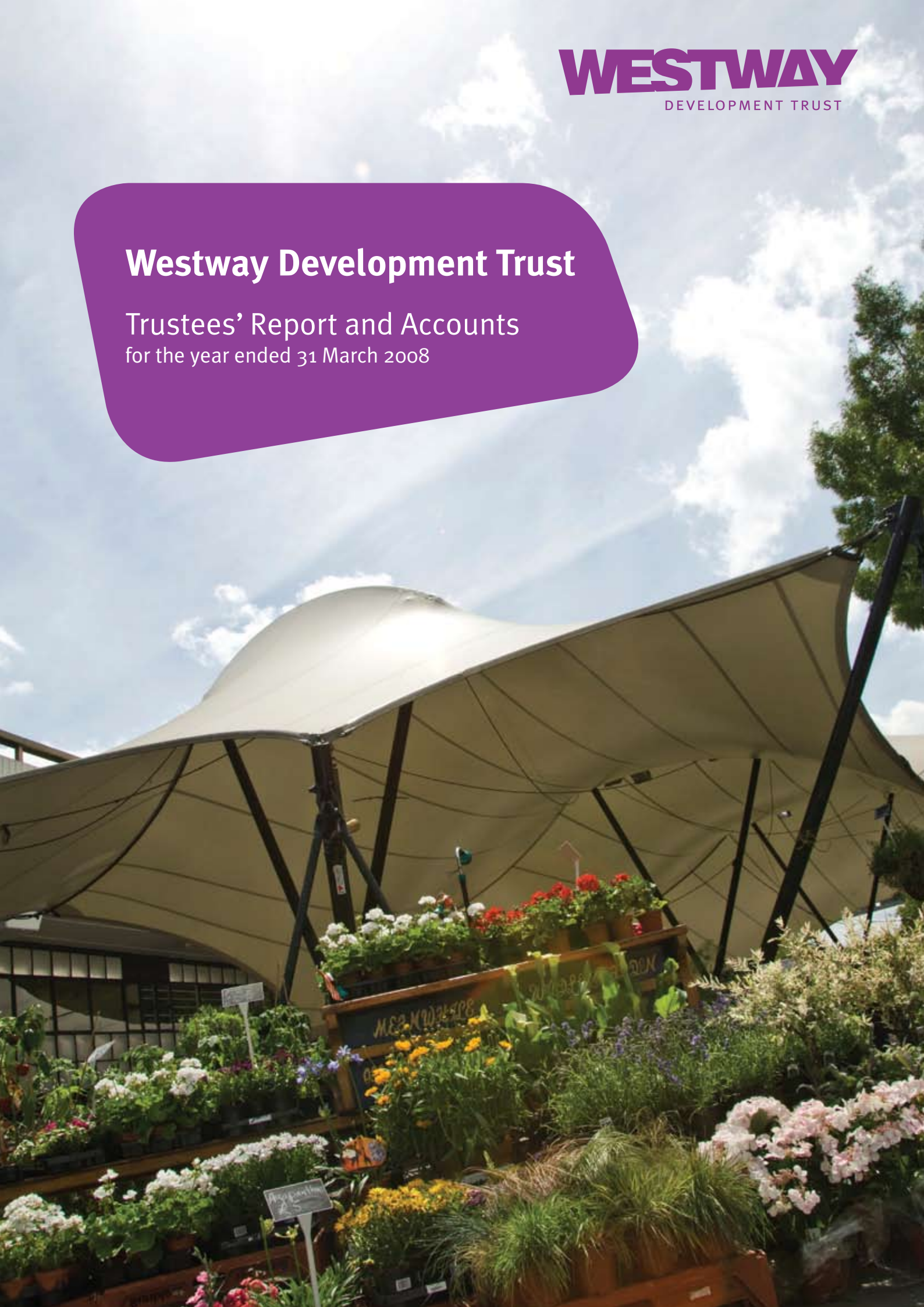


Westway Development Trust

Trustees' Report and Accounts
for the year ended 31 March 2008



**Land under the Westway (A40)
held in trust and developed for the benefit
of the community**

THE ORGANISATION

Name

The charity is known as Westway Development Trust, registered charity number 262167 (the Trust). The trustee body is incorporated under the Charities Act 1993 in the name of "The Incorporated Trustees of Westway Development Trust".

Incorporation

With effect from the end of business on 31 March 2008 the assets and undertakings of the Trust were transferred to a charitable company limited by guarantee. The company, also known as Westway Development Trust, company registration number 6475436, registered charity number 1123127, has objects substantially similar to those of the Trust and had, at the date of transfer, the same trustees. From 1 April 2008 all the activities formerly undertaken by the Trust are now undertaken by the new company. The Trust's legal title to its leasehold properties will be transferred at a later date. The governance of the charitable company will follow similar protocols and structures to those of the Trust.

Land use

We hold 9 hectares (23 acres) of land under the Westway A40 in trust to be developed for the benefit of the community. The land is sub-leased from the Royal Borough of Kensington & Chelsea who in turn have a lease from the freeholders, Transport for London.

Charitable objects

Our aims, as formally stated and approved by the Charity Commission are:

- To promote the benefit of the inhabitants of the Royal Borough of Kensington and Chelsea (the Benefit Area) without distinction of colour, race, ethnic or national origin, sex, political, religious or other opinions by such exclusively charitable means as the trustees think fit, including:
 - Training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
 - The provision of financial assistance to persons who are resident and who are in need of such assistance to pursue their education;
 - Support of the performing and visual arts.
- The advancement of education in the Benefit Area, including:
 - Training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
 - The provision of financial assistance to persons who are resident and who are in need of such assistance to pursue their education;
 - Support of the performing and visual arts.
- The provision of facilities for recreational, sporting and other leisure-time occupation in the interests of social welfare with the object of improving the conditions of life of the said inhabitants and the inhabitants of adjoining London Boroughs (including the protection and preservation of their health).
- The development of the capacity and skills of members of socially disadvantaged communities within the Benefit Area in such a way that they are better able to identify and help meet their needs and to participate more fully in society.
- The maintenance, improvement or provision of public amenities in the Benefit Area, including the provision of public art.

And in furtherance of the above objects, the charity may assist other charitable institutions established for the benefit of the said inhabitants.

These objects have been adopted by the successor company and have been widened to explicitly include persons working in the Royal Borough.

Governance

The Trust is governed by its constitution adopted on 5 February 1971, as subsequently amended. We have a Management Committee of fifteen members; seven are elected annually by our 82 member organisations (active local charities and organisations serving the Borough) and seven are nominated by the Royal Borough of Kensington & Chelsea; together they appoint an independent Chair (who must be a resident of the Borough) at the beginning of the year.

In addition to the Management Committee, the Trust has four sub-committees: Sport, Recreation & Fitness (SRFC), Community, Education & Arts (CEA), Planning & Property Management (PPMC) and Finance & Staff (FSC).

New trustees are introduced to the Trust with a formal induction programme.

Trustees are appointed, nominated and elected to the successor company in the same manner. It is envisaged the 2008 Annual General Meeting of the Trust will be its last general meeting, that no further elections will be held and that the Trust will be formally merged into the charitable company at that meeting.

Trustees and committee membership

Chairman

Jon Rayman

Elected by Member Organisations

Eddie Adams	CEA
Jonathan A'Lee	SRFC
(from December 2008 until July 2008)	
Tim Allen-Mersh	SRFC (Chair)
(until December 2007)	
Allison Botero	SRFC
Dee Dainton	CEA, FSC
(until December 2007)	
Cynthia Dize	CEA, FSC
(from December 2007)	
Mary Gardiner	CEA
(from December 2007)	
David Oliver (Vice Chairman)	FSC
Mary Roser	SRFC (Chair from December 2007)

Council Nominees

Cllr Fiona Buxton (Vice Chairman)	CEA (Chair), FSC
Cllr Terence Buxton	PPMC
Joanna Farquharson	SRFC
(from July 2007)	
Cllr David Lindsay	PPMC
Gail Mayhew	PPMC
Martin Owen	PPMC (Chair)
Peter Wilson	FSC (Chair)

The trustees wish to make special mention of the contribution to the Trust given by Dee Dainton. Dee stood down from the Management Committee in December 2007 after serving as a loyal and respected trustee for over fifteen years.

Management

Chief Executive Martyn Freeman

The trustees delegate the day-to-day management of the Trust's operations to a full-time management team, headed by the Chief Executive Officer and supported by the Deputy Chief Executive, executive directors and the Chief Executive of the Westway Sports Centre.

Westway Development Trust

Trustees' Report for the year ended 31 March 2008

Main addresses

Head office

1 Thorpe Close, London W10 5XL
Tel. 020 8962 5720

Portobello Green Fitness Club

3/5 Thorpe Close, London W10 5XL
Tel. 020 8960 2221

Westway Sports Centre

1 Crowthorne Road, London W10 6RP
Tel. 020 8969 0992

Email / Website

info@westway.org / www.westway.org

Advisors

Solicitors

Russell-Cooke LLP, 2 Putney Hill, London SW15 6AB

Auditors

Kingston Smith LLP, Devonshire House, 60 Goswell Road, London EC1M 7AD

Bankers

Barclays Bank PLC, Corporate Banking Centre, Level 28, 1 Churchill Place, London E14 5HP

Property Advisors

GVA Grimley, 10 Stratton Street, London W1J 8JR

History and purpose of the Trust

The Trust was founded in 1971 after the A40 Westway flyover had been bulldozed through North Kensington within the boundaries of the Royal Borough of Kensington & Chelsea, leaving underneath 23 acres of derelict land. The Trust was established to develop this land for the benefit of the community.

Over the years much of the land has been developed, providing a wide range of community facilities and a commercial property portfolio that funds our charitable activities. This has enabled the Trust to become financially self-sufficient for its core costs and to grow and support many different projects over the years, providing services and opportunities for local people. It allows us to target and subsidise where there is greatest need in the borough and, through our sports and leisure facilities, to serve neighbouring boroughs.

As an independent charity and a development trust we endeavour to fill gaps in provision and seek innovative solutions to local problems.

We work closely with numerous community groups and in partnership with the local voluntary sector. We aim to work constructively with the Royal Borough of Kensington & Chelsea and our staff work closely with Borough staff in areas as diverse as school sports, services for ethnic minority communities and adult education.



Westway Development Trust

Trustees' Report for the year ended 31 March 2008

The context in which the Trust works

Kensington & Chelsea has a population of 179,000 and is the most densely populated borough in the UK where extremes of wealth and poverty co-exist. It is a cosmopolitan, multi-ethnic and multi-faith borough with residents tracing origins to all parts of the globe, speaking over 100 first languages. In the Royal Borough's schools 70% of pupils are from ethnic minorities.

OUR GOALS AND PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

To develop the challenging environment under the motorway in a sustainable fashion...

...with regeneration that benefits the local community by its use and amenity value. It provides the income stream required to maintain the facilities that the Trust provides and to finance the programmes we deliver.

To improve the health and wellbeing of local people...

...by providing sports and fitness opportunities and facilities, and by delivering programmes to as wide a community base as we can reach, both within our centres and through our outreach programmes.

To increase access to training and offer new educational opportunities...

...by providing small grants, initiating programmes and supporting training and training projects with adults, young people and schoolchildren alike.

To support local community groups and voluntary organisations which have compatible goals...

...by providing premises, grants, advice and practical assistance.

To promote access to the arts...

... by supporting artistic programmes and ensuring many different forms of the arts have an opportunity to flourish in our environment and in the local community.

To be efficient...

...at managing and delivering our programmes, at managing the assets and resources that make them possible, and aiming to be as efficient as any commercial organisation.





2008 IMPACT ASSESSMENT

From a stretch of derelict land under a motorway in 1971, and with a series of capital grants for regeneration and to provide sporting facilities, the Trust has become an important contributor to the improvement of the lives of the local community in Kensington & Chelsea and neighbouring boroughs.

We own, maintain and operate two substantial facilities providing sport and fitness opportunity to the community. We operate these efficiently so that the income they generated in 2007/08 covered their direct running costs, but we continue to underwrite their central overhead costs. There were 476,000 user visits to the centres in the year.

We have a community sport outreach team who assist with the delivery of activities within the Borough's schools to meet Government targets for in-school and after-school sport, fitness and health activities.

We own, maintain and manage a portfolio of properties that we have developed ourselves; they are let out on commercial leases. The income generated is used to finance or subsidise our extensive programme of services and opportunities. In 2007/08 we raised gross property income of £2,254,000 and this helped finance £4,992,000 of charitable expenditure as outlined in note 5 to the accounts.

That stretch of once derelict land is now either developed or in some other form of productive use pending long-term development. We manage the portfolio to protect it from decline and have a programme for further development.

We hold just over 9 hectares (23 acres) of land, of which 88% is currently developed and managed on a long-term basis, with the remaining 1.1 hectares (12%) in short to medium-term use and programmed for redevelopment. We are aware that parts of the open and publicly available space that the Trust owns are becoming more worn and in need of a more proactive maintenance regime. With changes in our property team in the year and an unresolved review of maintenance provision across the Trust, we have been unable to improve the look of the estate during the year and have had to concentrate on its safety. We have set aside funds to catch up with works to improve the visual appeal of the estate in the next year.

Towards the end of the year the local authority carried out a number of consultative meetings to assist in drawing up the local area development framework for North Kensington (the LADF). We were particularly pleased to be involved in this process, both in the public meetings and with direct consultation with the members and senior officers of the Royal Borough. Our short-term goals set out in our business plan, so far as they affect public policy, have been fully integrated in the LADF and the framework itself is wholly consistent with the aims of the Trust. We are an organisation that is of a size and maturity to have a positive influence in the regeneration programme of the North Kensington area and a positive influence to support smaller community organisations both in the local area and wider afield through our membership of the Development Trusts Association.



GRANT PROGRAMMES (grant giving)

The Trust has six grant-giving programmes:

- Core grants are given selectively to innovative community and charity projects with which the Trust has been associated from their conception;
- Small grants, normally up to £500, are made to local voluntary organisations to cover the cost of equipment, training, events or trips;
- Education grants, normally up to £500 each, are made to local residents to assist them in completing courses that lead to employment and careers;
- Sports training grants up to £500 are given to local organisations, particularly those involving young people;
- Individual sports training grants up to £500 are awarded for local, unemployed people seeking qualifications such as NVQs and coaching certificates, which will lead to careers in sport and leisure; and
- The Trust has office accommodation designated for occupation by local community and charity organisations. These offices are let at one third of current market rents.

16 separate charities benefited from discounted office accommodation in the year. Three of these charities, Open Age, Sixty Plus and The Video College received core grants of £30,000 each and £20,000 was given to NOVA new opportunities.

A grant of £10,000 was given to the Citizens Organising Foundation to support their work to empower local communities in the north-west of London. A grant of £15,000 was given to the Southwark Travellers Action Group to support their work with the Traveller Community based on land abutting the western end of the Trust's estate.

The Adult & Community Learning team raised £28,000 for onward distribution to 11 local supplementary schools.

The Trust is eligible to receive grants from Biffaward, derived from landfill taxes, and raised £55,000 in the year that was granted to New Horizons, a consortium comprising Open Age, Sixty Plus and the Guinness Trust, towards the construction costs of its centre to provide day services that encourage activity by older people.

GRANT FUNDING (grants received)

The Trust is able to generate much of its own income from its property portfolio and for charges for its charitable activities. Only 7.7% of its income from the year derived from grants. Nonetheless these grants are critical for the delivery of specific projects; as a result of our reputation for accountability and delivery and our existing infrastructure, the Trust is not only able to attract grants for its own programmes and to distribute further to smaller project providers, but is also able to assist and support many of those smaller community organisations to apply for their own grant funding.

During the year we received £91,000 from the Royal Borough of Kensington & Chelsea, £90,000 from John Lyon's Charity, £109,000 from various offices of the Lawn Tennis Association, £60,000 from Sport England, £55,000 from Biffaward, £50,000 from the London Marathon Trust, and a host of smaller, but equally valuable awards. Greater detail and the purpose of these grants is given in note 3 to the accounts.



Westway Development Trust

Trustees' Report for the year ended 31 March 2008

PROPERTY: USING OUR ASSETS WISELY

The Trust's land extends to 9 hectares under and alongside the trunk road as it passes over Kensington. Much of this houses our sporting facilities and the paths, plazas, parks and gardens that the public may well think belong to the Council. The remainder of our estate is either developed or awaiting longer-term development. Our property portfolio comprises shops, workshops, industrial units, offices and a thriving market, some of which are used by community organisations, but the majority is let on commercial terms generating an income of £2,254,000 in 2007/08.

This portfolio is managed directly by the Trust and in 2008 we averaged 97% occupancy and collected 97% of rent demanded. These statistics need to be considered in the context of basic units in a sub-prime location and a policy of encouraging new and local businesses.

All of the Trust's land is held on a long leasehold basis until 2102, with various restrictive covenants relating to the roadway structure and this is reflected in the trustees' valuation of the property of £14,799,000, as shown in the accounts.

Maintaining such a diverse estate, especially in such a challenging environment, is neither cheap nor easy. In recent years the Trust has fallen behind on keeping up the appearance of the estate and has therefore increased the amount spent or set-aside for this purpose to £101,000 in 2008/09 and plans maintain expenditure between £60,000 and £80,000 in future years.

The Trust's earlier developments were largely funded through regeneration and other capital grants; these are no longer so readily available. With 12% of the estate left for development to provide further revenue streams and to complete the regeneration process it is likely that we shall have to look increasingly to the private sector to help this happen. In preparation for this the Trust continues to obtain planning consent for its outline schemes and is engaging the professional team needed to bring the plans to the point where they can be progressed through such partnerships. In 2007/08 we spent £59,000 on our three current development sites and £21,000 in bringing our land title into a more workable framework.

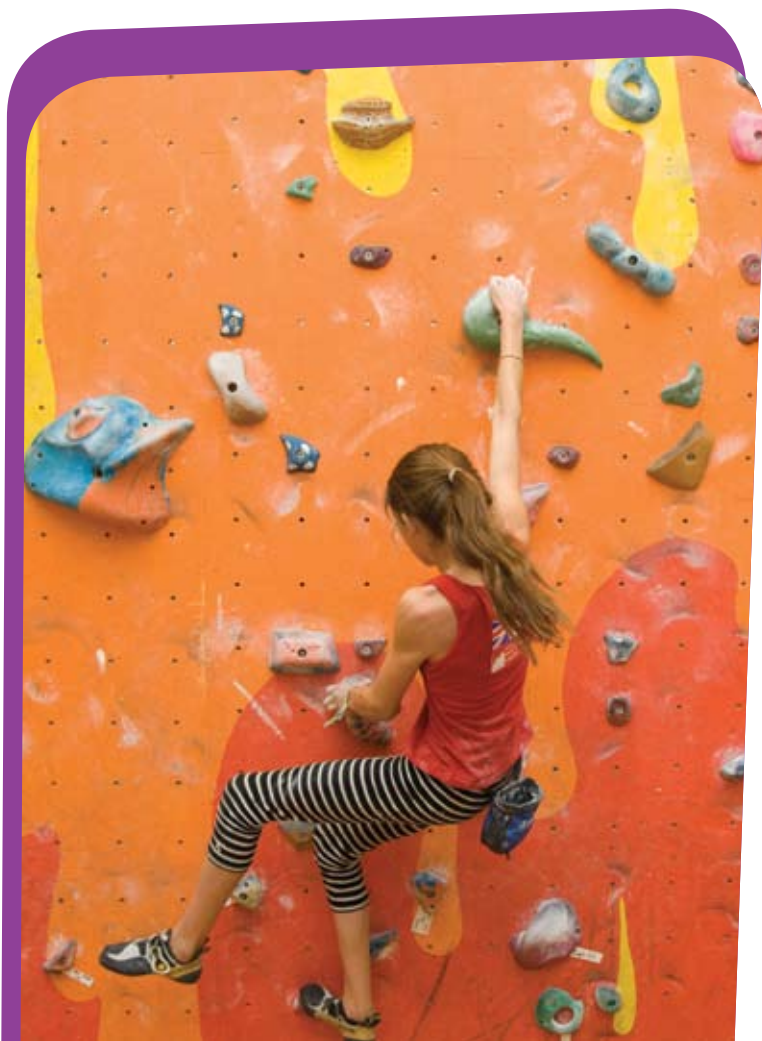


SPORT AND FITNESS FACILITIES: PROVIDING FIRST CLASS RESOURCES

The Westway Sports Centre built under the White City interchange of the A40, is recognised by millions of people, but relatively few are aware that this impressive facility is provided and managed by the Trust, with surprisingly little public and sports-body funding to support its operation. Like its smaller sister facility, the Portobello Green Fitness Club, the Centre is managed with the intention that its operational costs are covered by its booking fees, yet is still able to provide a home for significant community and development programmes organised by the Trust and only made possible by funding from the Trust and our other partners.

At the Westway Sports Centre we have a full-size, 8-a-side, 6-a-side and 5-a-side football pitches, basketball and netball courts, 8 indoor and 4 outdoor clay tennis courts, the country's largest indoor climbing and bouldering centre (including a brand-new extension to its existing bouldering facility) and the only publicly available handball fives courts in London. The Centre is also home to endless pools (swimming pools using a flow of water to swim against) run by an external partner Frutina. The various outdoor pitches are used for a range of additional sports including street hockey. July 2008 saw the launch of the London-wide Street 20 Cricket programme at the Westway. The Centre has hosted weekly Street 20 sessions since May and is working in partnership with the English Cricket Board's initiative "Chance to Shine" to promote cricket locally. In 2007/08 we recorded 373,000 user visits and an income of £2,685,000.

At the Portobello Green Fitness Club we have a cardiovascular and resistance gym, a separate free weights gym, 2 dance and fitness studios and 2 squash courts. In recent years the Club has struggled to hit a balance between its income from full-price membership and the cost of running its operations and supporting the subsidised access to its various community users, but it gets close: in 2007/08 the Club achieved an income of £750,000 with 995 full-price members recording 79,000 visits and 24,000 visits from the subsidised community users.



COMMUNITY PROGRAMMES: TARGETED PROJECTS

The Trust has two major divisions delivering revenue-funded programmes to the local community:

- A health, sport and fitness programme aimed at children, elderly citizens, users with disabilities and other community groups. The expenditure on these programmes in 2007/08, both within our centres and in our outreach programmes, was £809,000 and this was supported by grant funding and subsidised activity charges to participants.
- A programme of education, arts and training opportunities for local residents and substantial support for other community based and charitable organisations. The expenditure on these programmes during 2007/08 was also (coincidentally) £809,000.



SPORT AND FITNESS

The bulk of our programmes are delivered at our two centres, the Westway Sports Centre and the Portobello Green Fitness Club, taking advantage of the facilities we have there. We also have a growing sports outreach programme, working with The Royal Borough of Kensington & Chelsea, London South Bank University, the Lawn Tennis Association, The Schools Sports Partnership, the Eton Fives Association and Sport England.

At the Westway Sports Centre we provide high quality sports development programmes in each of our core sports (football, tennis, climbing and fives) as well as more general holiday programmes. In tennis and climbing we provide the coaching and opportunity to take young participants to the highest levels. Our LTA supported performance tennis squad programme has been in place for a number of years now and in 2007/08 there were 90 squad members. During the year the Westway was accredited with High Performance Tennis Centre status. The climbing programme is a 100% Westway initiative and has 17 performance squad members. And those squad members are examples for the thousands of participants who go through our schools, community and other development programmes, that start at the very base of the sport with very young children before climbing to those heights. Many of these young people take part in our extensive football programme that feeds into various football academies at the higher levels of the sport.

At the Portobello Green Fitness Club we are working hard to provide health and fitness opportunities to all members of our community within a club-based environment. Groups we have been able to help in this way range from schoolchildren to elderly citizens and include Prestige membership (over 60's), Grove Fitness (13 to 17 year olds), GP referral, the Inclusive Fitness Initiative funded by Sport England, women-only sessions and other community group usage.

COMMUNITY DEVELOPMENT

Supporting community groups and community projects

From its early days the Trust has provided local charities with office accommodation at subsidised rents. In 2007/08 an average of 14 groups were housed by the Trust in this way with a rental subsidy of £168,000. The Trust also provided a number of organisations and projects with larger grants shown within our grant programmes above and continues to be involved with supporting innovative local projects with their developments.

As well as these larger grants, the Trust provided smaller grants to local community groups totalling £9,960 and provided non-financial support ranging from fundraising, management support, HR advice and recruitment support, accounting and VAT advice. The Trust's senior staff sit on a range of management and executive committees and see this support for the voluntary sector in the borough as an integral part of the way we deliver our contribution to the local community.

Art, education and training

The main plank of the Trust education programme is our involvement in the Partnership of Supplementary Schools in Kensington & Chelsea. We provide Supplementary Schools with training, fundraising, learning resources and opportunities for peer support. Supplementary schools delivered at least 68,000 learning hours last year. This included English, Maths, Science and community language teaching and homework support.

Supplementary Schools are aimed at young people, but the Trust also runs a programme of adult and community learning for English as a second language or other language learners. We have also piloted a new course, the Power of Parents, which helps parents and carers to maximise the benefit their children obtain from the education system.

As well as providing education directly in this way we also have a small education grants scheme. The grants aim to offer funding not otherwise available to local adults who are unemployed and are undertaking courses leading to employment. The grants can be used for fees, books, travel, childcare and the like and are assessed on the basis of need. During the year the Trust received 36 applications of which 19 were successful and we paid out £9,039.

Education should also be fun, no more so than the Everyday Magic sessions that the Trust funds through engaging the Company of Players and Tellers to work in ten local primary schools, bringing storytelling, song, music, dance, drama and the visual arts. Fortnightly sessions with the artists lead to performances, displays and installations. Over 1,000 children between the ages of 5 and 11 are engaged in the programme that gives them the confidence to use their imagination and to develop skills in self-expression.



Westway Development Trust

Trustees' Report for the year ended 31 March 2008

OUR STAFF

During 2007/08 we employed an average of 105 staff and engaged 66 self-employed coaches and teachers at any one time.

We continually monitor our relationship with our self-employed coaches, both for efficient engagement of those services and to comply with the complex legal status of such workers. Where we have previously engaged self-employed practitioners within the Westway Sports Centre, we have introduced a number of permanent staff posts for sports coaches. This change is beneficial to the coach as it offers employment benefits and enables the Trust to better manage resources in line with the demands of the sports programmes being delivered.

We carried out an organisational review within the Portobello Green Fitness Club that resulted in a restructuring of management posts. This change provided the Club with a more stable financial structure and offered staff new employment opportunities and challenges.

There has been a continued focus on embedding both the induction framework and our appraisal and development process, allowing new staff to settle into roles at the Trust quickly and easily and ensuring that staff have equal access to development opportunities.

A focus on recruiting staff from the local community has been maintained and we now have a database of local people to contact when job opportunities arise. Managers and trustees have been, and continue to be, trained in interviewing skills and competency-based questioning.

RISK AND CONTROL

The Trust has long-standing financial controls that are authorised by the trustees and periodically reviewed and updated. The Trustees have undertaken a comprehensive enterprise risk assessment and have identified the principal risks, both financial and operational, to which they consider the Trust is exposed. The trustees have put in place such controls they consider to be realistic and practical to mitigate those identified risks.



FINANCE

Content of the accounts

The Trust's income comprises: rental income and service charges received on our investment properties; sports and recreation facilities (the Portobello Green Fitness Club, the Westway Sports Centre and community sports development activities); grants and donations (including capital grants) towards the development of our facilities and some of their running costs; grants for specific projects (such as the Partnership for Supplementary Schools in Kensington & Chelsea, education and sports development projects); interest income on bank deposits and a small amount of miscellaneous income.

Expenditure mainly comprises amounts spent directly on our charitable works: the Westway Sports Centre and the Portobello Green Fitness Club, community and sports development (including expenditure on behalf of the Partnership for Supplementary Schools in Kensington & Chelsea); and on environmental improvements across Trust land. Other costs include managing and supporting the Trust's property portfolio including interest on capital loans and the basic cost of administering the charity.

The Trust's land and buildings, including both investment properties and those occupied by the Trust itself, are shown in the accounts at a total value of £27,906,000. These have an historic cost of £22,222,000.

Results for the year

The Trust's accounts show that its income in the year has risen from £5,881,000 to £6,525,000. The increase came from a number of activities: the Westway Sports Centre generated an additional £114,000 from its facilities, part of which derived from the new bouldering wall at the western end of the Centre; it also generated an additional £146,000 from its sports development activities. The surpluses generated from the Centre's facilities are directed towards its sports development programmes and the Trust provides further subsidy for that development work from its property surpluses. Despite sustained growth in the development programme, the success of the facility operations meant that the Trust's subsidy fell from £226,000 last year to £135,000 this year.

The results of the Portobello Green Fitness Club reflect the Trust's move to establish a greater emphasis on its targeted community fitness programmes. Income was broadly static from the previous year. Membership fees were increased in line with inflation, but competition in the local area remains tough and our total income from unsubsidised members fell by £34,000. This was replaced by almost as much additional sports development income, including grant income, and a management restructuring of the Club during the year achieved cost savings that reduced the Club's need for a subsidy from the Trust: down from £243,000 last year to £211,000 this year.

Grant income for the Trust's education activities increased by £65,000 reflecting both increased work in partnership with The Royal Borough of Kensington & Chelsea and residual funding for the Moroccan Supplementary School. The Trust is providing an interim base for the school, following the withdrawal of Borough funding for the Arabic-Speaking Information & Advice Centre, while members of the community establish the apparatus to continue the school independently.

Property income increased by £188,000 from the previous year, a creditable performance given the flat property market. The Trust benefited from the successful conclusion of a number of lease renegotiations that had been outstanding for some years; by actively marketing its available property with the result that income lost through voids (empty units) fell from 4.8% to 3.1%; and closer management of rent arrears resulting in a lower level of bad debt.

We are braced for tougher times ahead. Rather than retrench, our strategy for the coming years will be to invest wherever possible to keep our existing portfolio as attractive as possible to potential tenants, whilst also maintaining the general amenity of the neighbourhood. Our financial planning will take account of the pressure on rental income to ensure we do not overstretch our resources in the medium-term.

In preparation for major property developments in the future, the Trust settled its outstanding commercial loans with Barclays Bank PLC, in advance of the fixed loan periods. This was achieved without any redemption penalty and saved £44,000 loan interest compared to the previous year. The accompanying depletion of our cash reserves resulted in lower interest received, but at only £11,000 less than 2006/07, the net benefit to the Trust is clear.

With those developments in mind, the trustees reviewed both the structure of the Trust and the complexity of its land title. The trustees concluded that the benefit of the Trust, including the potential gains from further development, could be best pursued within the framework of a charitable company limited by guarantee, with all the protection of limited liability that comes with that structure. The preparatory work was undertaken during the year and the beneficial interest in the Trust's assets and undertakings were transferred to the new company with effect from the close of business on 31 March 2008. The cost of that work, and the cost of better documenting the Trust's land title, has been included within governance costs for the year.

Charitable expenditure increased by £261,000, supported by the increase in sports income and grants towards community sports development and education activities. Property overheads fell by £59,000, much of which relates to the saving on loan interest.

During the year the Trust identified a preferred partner to take over the management of its car park at the Westway Sports Centre. The car park provides a service to the users of the Sports Centre and should provide some useful additional income, but car park management is not our area of expertise. Euro Car parks took over the staff in May 2008. Growth in income has been slow, but the reduction in the Trust's cost base should allow a net increase in available funds for the rest of the Trust in the short-term.



The operating results for the year show a surplus of £485,000, yet there is an overall reduction in the Trust's asset base of £326,000. We have recognised a reduction in the market value of the Trust's commercial buildings estimated at £691,000. These properties are held to generate rental income, and therefore the reduction in carrying value does not affect our reserves that can be used for other purposes. A further deficit of £119,000 has arisen from actuarial losses on the Trust's final salary pension scheme that remains in deficit.

Because successful developments will depend upon having the right legal structure, both for the protection of the Trust and the trustees and to enable partnership arrangements to be safely entered into, work on our three existing development sites was limited, whilst the incorporation and simplification of the land title was undertaken. The Trust incurred capital expenditure of £59,000 in respect of those planned developments and redevelopments at 301 Latimer Road, Maxilla Gardens and Acklam Square, principally in connection with planning fees and professional fees.

We spent £241,000 on the works for the new bouldering facility at the Westway Sports Centre; the wall was opened in September 2007; we received capital grants of £100,000 towards the cost of the wall. £92,000 was spent on replacing other assets in use around the Trust.

The Trust remains solvent and we have rebuilt our cash reserves to last year's levels despite accelerating loan repayments by £400,000.

Investment property

The value of the Trust's investment property has been reduced in the balance sheet to reflect its lower market value as at 31 March 2008. Since that date the property market has continued to be depressed and economic sentiment suggests there may be a more severe reduction during 2008/09.

The portfolio is not held for resale, but for generating income to finance the various charitable programmes run by the Trust. The Trust has substantial cash reserves and would be able to scale back its programme delivery should rental income be substantially reduced for any significant length of time.

The Trust does not consider itself to be exposed to volatile property values as it has no intention of selling its properties. In the short-term there may be a delay on the Trust's regeneration proposals, particularly as it will prove more difficult to secure the finance for those proposals through partnerships with the private sector (or the value that the Trust can secure through such arrangements will be reduced to an unacceptable level), but the Trust's finances are not dependent upon generating additional income in this way.



Westway Development Trust

Trustees' Report for the year ended 31 March 2008

Investment policy

The trustees have set-aside 20% of Trust land for commercial development to provide shops, offices, light industrial units and any other suitable building that fits within the Trust's property strategy. The trustees do not currently consider any other form of long-term investment to be relevant as surplus cash is placed on Treasury Deposit with Barclays Bank, so that it is then available to draw down in the short-term as the need arises.

Reserves policy

The trustees set aside available funds for foreseeable needs and planned refurbishment and environmental improvements. The trustees also set aside a small amount each year, when rental income is strong, to allow for some flexibility in periods of economic downturn. The trustees do not currently consider it necessary to establish a minimum level of free reserves and seek to put available funds to charitable use or to make specific provisions for future use as noted above. Those free, undesignated reserves stand at £71,000 as at 31 March 2008. Note 1 to the financial statements gives greater detail on the purposes of the designated funds of the Trust and the reasons for holding those funds.

Pension deficit

Financial Reporting Standard No. 17 "Retirement Benefits" (FRS 17) requires the Trust to incorporate in the balance sheet the surplus or deficit on its share of the defined benefits pension scheme.

The deficit of the scheme at 31 March 2008 was £753,000 and this appears as a separate liability on the balance sheet and as a designated fund in deficit as shown in note 18 to the accounts. The movement arising from actuarial gains and losses is shown separately on the Statement of Financial Activities.

The cash contributions that the Trust is obliged to make as the employer are determined by the Scheme Actuary as part of a triennial valuation and is separate from, and calculated on a different basis to, the valuation carried out under a basis strictly defined by FRS 17. Following her valuation as at 31 March 2007, the Scheme Actuary advised that the pension deficit should be made up by employers' contributions of 14.4% of members' payroll plus an annual lump sum of £65,000 increasing with inflation each year. As the trustees have concluded that the Trust can afford to pay the increased contributions from its operating income over the next 13 years there is no requirement to make any transfer from other funds to cover the deficit and no such transfer has been made. The new funding rate was effective from 1 April 2008 and will next be reviewed as at 31 March 2010 for amended contribution rates from 1 April 2011.

Auditors

Kingston Smith LLP have indicated their willingness to continue in office and it is proposed that they be re-appointed auditors for the ensuing year.



FUTURE DEVELOPMENTS

The Trust has prepared the ground for future development, by incorporating the Trust, clearing mortgages on our property and simplifying our title. At the beginning of 2008 the property market hit difficult times. We recognise that raising the funds for these developments will be harder in the short to medium-term and that we are unlikely to maximise our benefit by entering into partnerships with commercial developers in such times. Progress on our existing development sites is likely to be slower than we had envisaged a couple of years ago, unless there is a sudden upturn in the market or new opportunities arise. The Trust is set to be part of the local community for a long time yet and the trustees will proceed with such developments when the time is right.

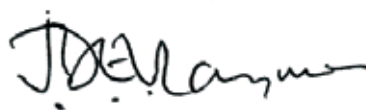
We are consolidating our work within community sports development and education. Our partners are providing more funding; in 2008 we have restructured the management of some of the sports development programmes; and we expect this level of activity to grow.

We have identified ten clear development strands to the Trust's work and have established a rolling programme of critical review for each of these. Our ability to commit to new initiatives is restrained by our financial resources and these reviews could open or close opportunities for new work.

We have already committed funds to improve the appearance of our estate and to maintain our rental portfolio, as much to maintain the lettable of those properties as to improve the general environment. We expect to continue an increased level of spending in this area for at least two years.

Our financial planning is already taking account of the depressed state of the property market. We shall ensure that we do not overstretch the resources of the Trust in order that we can continue to deliver where we can make most impact.

Signed on behalf of the Trustees

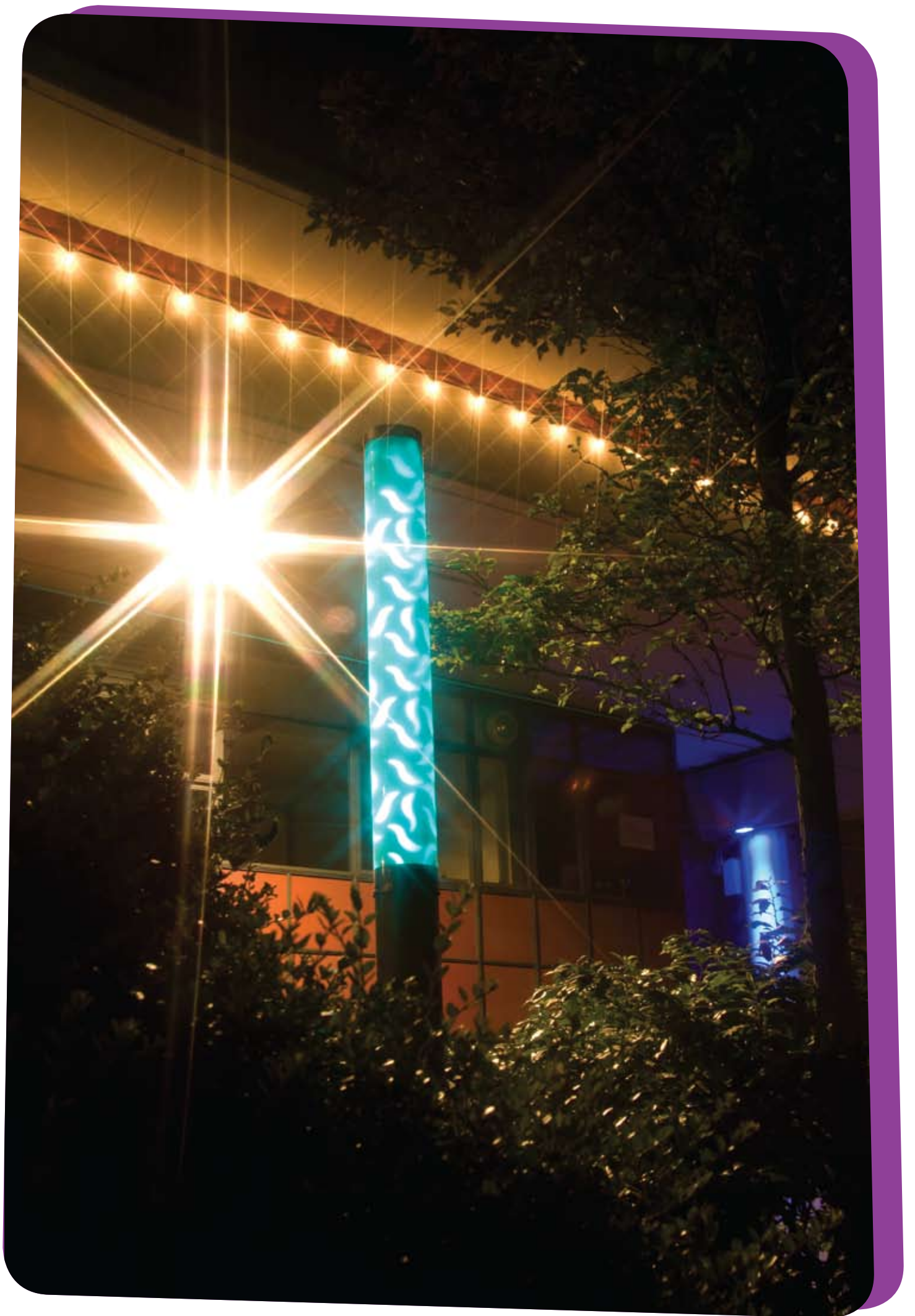


Jon Rayman, Chairman, 24 September 2008

MEMBER ORGANISATIONS OF THE TRUST

Association for Cultural Advancement of Visual Arts*
Action Disability Kensington & Chelsea
Al-Hasaniya Moroccan Women's Project
All Saints Church
Arab National Council Against Addiction to Narcotics
Barlby Primary School
Bevington Primary School Governing Body
Blenheim Project
Community Accounting Self Help*
Catholic Children's Society (Westminster)*
Chelsea & Kensington Swimming Club*
Cheyne Child Development Centre, Doughty House
Children & Parents Carnival Association
Citizens Advice Bureau
Clare Gardens Family Centre Parent's Committee
Colville Nursery Centre
Colville Primary School
Convent Garden Estates Residents Association
Earls Court Homeless Families Project
Ebony Steel Band Trust*
Elizabeth House Association
Gloucester Court Reminiscence Group*
Golborne Children's Arts Activities Group
Golborne Road Residents Association
Grenfell Crèche
Hand in Hand Group*
Harrow Club
HISTORYtalk
Holmefield House Residents & Tenants Association
Hornimans Adventure Playground
Kensal Community Association
Kensington & Chelsea Residents Association
Kensington & Chelsea Social Council
Kensington Housing Trust*
KIDS
Lancaster Youth Club
Latymer Christian Centre *
London Cyrenians Housing
London Lighthouse
Longridge Road Under 8's Centre
Maxilla Nursery School
MCWG Dar Al-Arqam
Meanwhile Gardens Community Association
Migrant & Refugee Communities Forum
MIND Kensington & Chelsea*
Moroccan Information & Advice Centre
New Studio Preschool Playgroup
North Kensington Women's Aid
Notting Hill Adventure Playground
Notting Hill Housing Trust*
Notting Hill Housing Trust Tenants' Association
Notting Hill Methodist Church
NOVA New Opportunities*
Octavia Housing & Care*
Open Age*
Oxford Gardens Primary School Governing Body
Pennies & Pence Charity Shop
Pepper Pot Lunch Club
Portobello Housing Co-op
Quest Lunch & Social Club
Response Community Projects
Seventh Feathers Youth Club
Silchester Residents Association
Sion Manning Girls Secondary School
Sixty Plus*
St Francis Community Centre
St Helen's Parish Church
St Mungo Community Housing Association
St Peter's and St John's Parochial Church Council
Swinbrook Nursery Centre
Swinbrook Estate Residents' Association*
Tavistock Crescent Residents Association*
The Video College (formerly NK Video Drama Project)
Venture Community Association
Victim Support Scheme K & C
Volunteer Bureau K&C
West 11 Housing Co-op
West London Family Service Unit
Westway Community Transport*
Westway Nursery Association
World's End Pre-school Playgroup
World's End Under 5's Centre

* Member Organisations of the successor body, Westway Development Trust, a company limited by guarantee number 6475436, registered charity number 1123127, together with:
Dalgarno Neighbourhood Trust
West London Citizens





STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period that give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT TO THE INCORPORATED TRUSTEES OF WESTWAY DEVELOPMENT TRUST

We have audited the financial statements of Westway Development Trust for the year ended 31 March 2008 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow Statement and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 43 of the Charities Act 1993. Our audit work has been undertaken for no purpose other than to draw to the attention of the charity's trustees those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of trustees and auditors

The trustees' responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. 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 Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit, or if information specified by law in respect of trustees' remuneration and other transactions is not disclosed.

We read the Trustees' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

Basis of audit 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 by the trustees 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 the United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2008 and of its incoming resources and application of resources, including the income and expenditure of the charity for the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.



Kingston Smith LLP
Chartered Accountants
and Registered Auditors

Devonshire House
60 Goswell Road
London EC1M 7AD

Date: 6 October 2008

Westway Development Trust

Statement of Financial Activities for the year ended 31 March 2008

	Note	General funds £	Designated funds £	Restricted funds £	Total 2008 £	Total 2007 £
Incoming resources						
<i>Incoming resources from charitable activities</i>						
Sports and recreational facilities	2	2,812,313	–	100,000	2,912,313	2,728,377
Community sports development	2	501,045	–	235,920	736,965	552,893
Education activities		12,900	–	110,134	123,034	59,812
Other grants and donations	3	–	–	55,580	55,580	500
<i>Investment income</i>						
Land and property rentals	4	2,254,053	–	–	2,254,053	2,065,737
Interest receivable		91,896	–	3,838	95,734	106,322
<i>Other incoming resources</i>						
Property service charges		42,778	–	291,673	334,451	331,613
Management fees receivable		–	–	–	–	31,573
Miscellaneous income		13,335	–	–	13,335	4,321
Total incoming resources		5,728,320	–	797,145	6,525,465	5,881,148
Resources expended						
<i>Charitable activities</i>						
Governance	5	4,118,294	205,937	667,879	4,992,110	4,731,455
<i>Investment management costs</i>						
Property overheads and loan interest	8	643,061	–	300,243	943,304	1,002,708
Total resources expended		4,866,861	205,937	968,122	6,040,920	5,797,344
Net incoming (outgoing) resources before transfers						
		861,459	(205,937)	(170,977)	484,545	83,804
Transfers between funds	9	(743,488)	743,488	–	–	–
<i>Other recognised gains and losses</i>						
Revaluation of commercial properties	13	–	(691,189)	–	(691,189)	149,370
Actuarial gains and losses on defined benefit pension scheme	21	(119,000)	–	–	(119,000)	163,000
Net movement in funds		(1,029)	(153,638)	(170,977)	(325,644)	396,174
<i>Reconciliation of funds</i>						
Balances brought forward at 1 April 2007		71,643	15,686,017	13,551,842	29,309,502	28,913,328
Balances carried forward at 31 March 2008	18	70,614	15,532,379	13,380,865	28,983,858	29,309,502

The accompanying notes form part of these financial statements.

Westway Development Trust
Balance sheet as at 31 March 2008

	Note	2008 £	2008 £	2007 £	2007 £
Fixed assets					
Charitable buildings	12		13,126,757		13,241,283
Investment property	13		14,779,000		15,411,660
Other tangible fixed assets	14		217,439		204,522
			<u>28,123,196</u>		<u>28,857,465</u>
Current assets					
Debtors	15	319,847		498,494	
Short term deposits		1,991,271		1,950,000	
Cash at bank and in hand		146,734		2,883	
		<u>2,457,852</u>		<u>2,451,377</u>	
Liabilities:	16				
amounts falling due within one year		844,190		942,646	
			1,613,662		1,508,731
Net current assets					
			<u>29,736,858</u>		<u>30,366,196</u>
Total assets less current liabilities					
Liabilities:	17				
amounts falling due after more than one year			–		399,694
Net assets excluding pension deficit			<u>29,736,858</u>		<u>29,966,502</u>
Pension liability	21		753,000		657,000
Net assets			<u>28,983,858</u>		<u>29,309,502</u>
Funds					
	18				
Unrestricted funds					
Accumulated fund			70,614		71,643
Designated funds			15,532,379		15,686,017
			<u>15,602,993</u>		<u>15,757,660</u>
Restricted funds			13,380,865		13,551,842
			<u>28,983,858</u>		<u>29,309,502</u>

Approved by the Trustees on 24 September 2008 and signed on their behalf

Peter Wilson, Trustee

Fiona Buxton, Trustee

After the close of business on 31 March 2008 the assets and undertakings of the Trust were transferred to a corporate body, also known as Westway Development Trust. See note 24.

The accompanying notes form part of these financial statements.

Westway Development Trust

Cash flow statement for year ended 31 March 2008

	Note	2008 £	2008 £	2007 £	2007 £
Net cash inflow from operating activities	22		1,146,075		551,006
Interest and servicing of loans					
Bank interest received		84,453		89,815	
Other interest received		11,281		16,507	
Interest paid on loans	8	<u>(17,974)</u>		<u>(61,803)</u>	
Net interest			77,760		44,519
Capital expenditure					
Payments to construct charitable buildings	12	(241,434)		(17,667)	
Payments to construct investment property	13	(58,529)		(162,630)	
Payments to acquire other charity fixed assets	14	<u>(91,993)</u>		<u>(151,142)</u>	
Capital expenditure			(391,956)		(331,439)
			<u>831,879</u>		<u>264,086</u>
(Increase)decrease in short term deposits			(41,271)		(100,000)
Financing					
Capital repayments of existing loans		<u>(646,757)</u>		<u>(228,061)</u>	
Net (decrease) in loans	17		(646,757)		(228,061)
Increase(decrease) in cash	23		<u>143,851</u>		<u>(63,975)</u>

The accompanying notes form part of these financial statements.

1. Accounting policies

a) Cost convention

The accounts have been prepared under the historical cost convention, as modified by the revaluation of investment property.

b) Form and content of accounts

The accounts are prepared in accordance with the requirements of the Trust's constitution, The Charities Acts 1993 to 2006 and Statement of Recommended Practice "Accounting and Reporting by Charities"(SORP) issued by the Charity Commission in 2005. The order of certain items in the Statement of Financial Activities and their headings have been adapted as required by SORP in order to present a true and fair view of the nature and scale of the activities of the Trust.

c) Land

The Trust has a 130 year lease with a total cost of £280,000, being the premium paid in 1997 to buy out its ground rent, set at £16,000 from 1971 to 1992 with seven-yearly rent reviews thereafter. The land is included in the property valued as an investment asset.

d) Buildings

The Trust treats its commercial and charitable buildings differently for accounting purposes for the reasons set out below.

i) Investment property:

The Trust has developed some of its land with commercial building so as to provide a source of income for the Trust. These buildings are carried at the Trustees' own valuation as set out in note 13. This reflects the investment nature of such buildings. Investment properties are not depreciated, nor is any separate reduction made for impairment, because any changes in their worth is dealt with within the Trustees' valuation.

ii) Charitable buildings:

Buildings occupied by the Trust for its own charitable purposes ("charitable buildings") are shown at cost less depreciation. This has the effect of setting the cost of these buildings against the income of the Trust over the expected useful lives of the buildings. Buildings are maintained in a constant state of sound repair; the carrying values of buildings are reviewed annually and reduced to the extent that it is considered that there has been an impairment of value.

e) Capitalisation

Goods acquired are capitalised where they represent a continuing asset to the Trust and the cost exceeds £1,000 per item or group of items.

f) Depreciation

i) Charitable buildings:

(a) Buildings are depreciated at a rate of 2% per annum on cost.

(b) Major refurbishments: depreciation is charged annually at the rate of 10% on cost.

ii) Landscaping and environmental improvements: all expenditure is written-off in the year in which it is incurred.

iii) Office furniture and fixtures: depreciation is charged annually at the rate of 20% on cost.

iv) Sports equipment: depreciation is charged annually at the rate of 20% on cost.

v) Computer hardware and software: depreciation is charged at the rate of 33.3% on cost.

g) Grants received

Where grants are given for specific purposes they are credited to the restricted funds of the Trust. Grants that are awarded for a specific period are recognised in the accounts in that period. Otherwise grants are shown as income in the period in which they are received.

h) Grants payable

Grants are accounted for in the period in which they are approved. Certain properties are set aside for letting to local charitable groups at one-third of market rent. The full commercial rent is shown as investment income and the corresponding two-thirds reduction is shown within grants payable.

i) Building refurbishment reserves

It is the Trust's policy to make provisions in the service charge accounts for tenanted buildings towards the expected costs of building repairs which may be required in the future in accordance with the terms of the relevant leases. Interest on the unexpended balances is credited to those balances. These funds may only be spent on the specific tenanted buildings to which they relate.

1. Accounting policies (continued)

j) Other restricted funds

Grants which are received for specified purposes are credited to a restricted fund. Expenditure, including subsequent depreciation, that is attributable to such grants is charged directly to the fund in the statement of financial activities.

k) Designated buildings funds

The balances on the funds represent investment and charity land and buildings rather than cash. The capital costs of buildings that are met from the Trust's own resources are represented by designated buildings funds. Additionally, each year an appropriate transfer is made from operating income to cover the capital repayment of loans taken out to fund such developments. Depreciation is charged directly against the fund in the statement of financial activities. The surplus arising upon valuation of the Trust's commercial property is credited directly to a designated fund to indicate that this surplus is also represented by buildings rather than cash.

l) Designated fixtures and fittings funds

Expenditure on equipment and fittings of major refurbishments which are funded from the Trust's own resources are represented by a fund designated for that purpose.

m) Designated reinstatement and development funds

Transfers are made into these funds to meet the anticipated costs of renovating depreciating assets at the end of their anticipated lives, such as the playing surfaces of sports facilities. In addition, funds are transferred for capital developments to provide reserves to meet, or contribute, so far as reserves permit, towards the cost of capital expenditure that is not funded by loans or grants.

n) Designated charitable purposes funds

It is the Trust's policy to set aside a small amount of its surplus in years when rental income is strong in order to allow for some flexibility during periods of economic downturn.

o) Designated pension reserve

The reserve represents the surplus or deficit on the Trust's defined benefits pension scheme.

p) Basis of allocation of costs

Staff and other costs are allocated to the various activities of the Trust based upon an estimation of the time devoted to each activity by the staff involved.

q) Service charges

Income and expenditure arising from the service charge accounts of tenanted buildings are included within these accounts. The Trust is accountable to its tenants for the expenditure incurred on maintaining these properties and, under the terms of the leases, the accounting records and vouchers are available for their inspection on demand.

r) Pension costs

The Trust participates in a defined benefits pension scheme under a local government scheme, the assets of which are held wholly independently from those of the Trust. The Trust has implemented the requirements of Financial Reporting Standard 17: "Retirement benefits". Pension costs in respect of employees who are members of this scheme are charged to the statement of financial activities so as to spread the cost of pensions over the service lives of employees. The current service cost and net return on pension assets are charged to resources expended; actuarial gains and losses are shown separately on the SOFA. The deficit of scheme liabilities over scheme assets is recognised on the balance sheet and a deficit reserve carried in the designated funds of the Trust as explained within the reserves policy.

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

2. Income from sport and fitness

	Westway Sports Centre £	Portobello Green Fitness Club £	Community sport development £	Total 2008 £	Total 2007 £
Income from use of facilities	1,951,949	650,178	–	2,602,127	2,522,496
Management fees	210,186	–	–	210,186	205,881
	<u>2,162,135</u>	<u>650,178</u>	<u>–</u>	<u>2,812,313</u>	<u>2,728,377</u>
Income from sports development	522,798	99,558	114,609	736,965	552,893
Total income	<u>2,684,933</u>	<u>749,736</u>	<u>114,609</u>	<u>3,549,278</u>	<u>3,281,270</u>
Less: operating costs	(2,318,760)	(903,949)	–	(3,222,709)	(3,092,342)
Less: sports development costs	(501,130)	(56,732)	(251,140)	(809,002)	(792,199)
Net result	<u>(134,957)</u>	<u>(210,945)</u>	<u>(136,531)</u>	<u>(482,433)</u>	<u>(603,271)</u>
2007	<u>(226,495)</u>	<u>(243,215)</u>	<u>(133,561)</u>	<u>(603,271)</u>	

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

3. Grants and donations received

	2008	2007
	£	£
Royal Borough of Kensington & Chelsea		
Adult & Community Learning	76,384	39,170
Sure Start	–	6,000
Moroccan Supplementary School	13,750	–
Bonfire	500	500
John Lyon's Charity		
Portobello Green Fitness Club	20,000	–
Adult & Community Learning	20,000	–
Westway Sports Centre bouldering wall	50,000	–
Sport England		
Community sports development programmes	50,015	52,384
Awards for All	9,760	–
London South Bank University		
Community tennis	23,907	23,417
Community Girls projects	6,000	6,000
Climbing	12,000	12,000
Biffaward: New Horizons	55,000	–
London Marathon Trust: bouldering wall	50,000	–
The Goldsmiths Company	2,000	–
The Bruce Wake Charity	1,000	–
Private donations	2,595	1,099
Lawn Tennis Association		
Mini tennis	5,400	–
Fixed programme	37,500	–
Middlesex LTA performance tennis	5,000	750
British Tennis Foundation	60,823	37,500
	501,634	178,820

4. Land and property rentals

	2008	2007
	£	£
Rents receivable during the year are as follows:		
Gross commercial rental	2,245,085	2,085,328
Less: Unlet property (voids)	(70,586)	(100,779)
	2,174,499	1,984,549
Provision for bad and doubtful debts	(12,521)	(36,251)
Net buildings income	2,161,978	1,948,298
General car park income	92,075	117,439
Net property income	2,254,053	2,065,737
Percentage of rent lost through voids	3.1%	4.8%

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

5. Direct charitable expenditure

	Sports and recreational facilities	Sports development	Community development	Education	Environmental improvements, development and management	Total 2008	Total 2007
	£	£	£	£	£	£	£
Staff costs	1,398,181	569,282	133,977	126,939	103,867	2,332,246	1,973,229
Self-employed sessional workers	327,814	190,952	–	–	–	518,766	736,574
Repairs and maintenance	320,847	2,848	5,996	1,724	17,857	349,272	228,013
Utilities	213,377	–	–	–	–	213,377	216,304
Fixtures and fittings	52,460	303	142	41	123	53,069	110,589
Communications costs	67,433	1,634	3,439	989	2,966	76,461	90,207
Marketing	94,942	3,272	2,804	806	2,419	104,243	93,114
Cleaning	218,517	89	188	54	162	219,010	214,073
Insurance and other establishment costs	116,054	2,486	5,233	1,504	7,574	132,851	118,945
Grants awarded (note 6)	–	8,891	386,570	29,763	–	425,224	270,584
Sports development activities and events	–	28,017	–	–	–	28,017	79,909
Supplementary schools activities and events	–	–	–	37,880	–	37,880	33,315
Community development	–	–	67,594	–	–	67,594	110,634
Environmental improvement and management	–	–	–	–	10,144	10,144	21,234
Retail stock	1,136	–	–	–	–	1,136	1,287
Depreciation	383,239	1,050	2,211	636	5,994	393,130	404,387
Bank and security collection charges	28,709	178	374	107	322	29,690	29,057
	3,222,709	809,002	608,528	200,443	151,428	4,992,110	4,731,455
General funds	2,735,027	588,582	552,948	90,309	151,428	4,118,294	4,058,890
Designated funds	205,937	–	–	–	–	205,937	209,560
Restricted funds	281,745	220,420	55,580	110,134	–	667,879	463,005
	3,222,709	809,002	608,528	200,443	151,428	4,992,110	4,731,455
2007	3,092,342	792,199	500,733	173,401	172,780	4,731,455	

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

6. Grants awarded

	2008 £	2007 £
Rent subsidies to charity tenants	167,570	120,211
Project support to local charities	120,000	90,000
New Horizons	55,000	–
Citizens' Organising Foundation	10,000	–
Southwark Travellers Action Group	15,000	–
Small grants to local charities	9,960	15,874
Education grants to individuals	9,039	18,642
Sports grants to individuals	620	380
Sports grants to groups	3,844	3,768
Performance sports bursaries	4,427	5,012
Share of fundraising	–	3,442
Allocations to Supplementary Schools	28,084	11,825
Allocations to Supported Schools	–	50
Grants for child care	1,680	1,380
	<u>425,224</u>	<u>270,584</u>

The Trust does not disclose the names of recipients of grants to individuals in these accounts. The organisations supported through material grants from the Trust are described within the trustees' report.

7. Governance costs

	2008 £	2007 £
Staff costs	46,933	46,189
Audit fees	12,004	11,152
Legal and other professional fees	46,569	5,840
	<u>105,506</u>	<u>63,181</u>

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

8. Property overheads and loan interest

	General funds £	Designated funds £	Restricted funds £	Total 2008 £	Total 2007 £
Staff costs	358,024	–	49,783	407,807	416,010
Overheads, fees and marketing	45,247	–	1,163	46,410	109,545
Improvements, repairs and maintenance	152,153	–	54,354	206,507	161,511
Utilities	9,843	–	41,794	51,637	60,033
Communications and marketing costs	21,695	–	–	21,695	27,233
Cleaning	653	–	106,882	107,535	101,731
Insurance and other establishment costs	22,812	–	17,722	40,534	42,615
Depreciation	13,361	–	28,545	41,906	21,005
Loan interest payable	17,974	–	–	17,974	61,803
Bank charges	1,299	–	–	1,299	1,222
	<u>643,061</u>	<u>–</u>	<u>300,243</u>	<u>943,304</u>	<u>1,002,708</u>

9. Transfers between funds

	General funds to(from) £	Designated funds to (from) £	Restricted funds to(from) £
<i>Transfers to reflect activities during the year</i>			
Transfers to provide for the capital repayments of property loans	(646,757)	646,757	–
Transfers to provide for the refurbishment of investment buildings	59,193	(59,193)	–
Release of funds against fixtures and fittings	108,273	(108,273)	–
Transfers of actuarial gains to pension reserve	119,000	(119,000)	–
Transfers to cover current service pension deficit	(23,000)	23,000	–
<i>Transfers to provide for future activities</i>			
Provisions for reinstatement of sports playing surfaces and facilities	(310,000)	310,000	–
Funds allocated for sports development projects next year	(30,197)	30,197	–
Funds allocated for public arts projects in future years	(20,000)	20,000	–
	<u>(743,488)</u>	<u>743,488</u>	<u>–</u>

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

10. Allocation of support costs

The basis of the allocation of support costs is set out in the accounting policies, note 1(p).

	2008	2007
	£	£
Staff costs	661,825	662,780
Repairs and maintenance	74,946	1,357
Fixtures and fittings	1,781	33,974
Communications costs	42,989	61,169
Marketing	35,051	35,378
Cleaning	2,350	3,260
Insurance and other establishment costs	65,408	55,047
Depreciation	27,632	22,231
Bank charges	4,672	4,815
Professional fees	58,573	53,736
	<u>975,227</u>	<u>933,747</u>
Sports and recreational facilities	444,730	457,292
Sports development	33,013	32,360
Community development	69,499	68,126
Education	19,981	20,438
Environmental improvements, development and management	59,941	57,053
Governance costs	106,559	45,437
Property overheads	241,504	253,041
	<u>975,227</u>	<u>933,747</u>

These costs are included within the total costs analysed by activity reported in the Statement of Financial Activities.

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

11. Staff costs

	2008 £	2007 £
Salaries and wages	2,236,893	1,988,037
Social security costs	201,607	173,170
Pension costs		
Current service costs	134,237	168,699
Other finance costs	(5,000)	–
	<u>2,567,737</u>	<u>2,329,906</u>

Average number of employees		
Monthly paid	95	88
Weekly paid	10	15
	<u>105</u>	<u>103</u>
Full-time equivalent	<u>87</u>	<u>85</u>

The full-time equivalent number of employees analysed by function was:

Sports and recreation	64	59
Community development	6	7
Property management	6	6
Environmental improvement	2	3
Administration of the Trust and finance	9	10
	<u>87</u>	<u>85</u>

Number of employees whose emoluments during the year fell between:

£60,000 and £69,999	–	2
£70,000 and £79,999	2	–
£100,000 and £109,999	1	–
	<u>1</u>	<u>–</u>

The two lower paid members of staff included in the table above belong to the Trust's final salary pension scheme (note 21).

Payments to trustees

No Trustee received any remuneration from the Trust during the year or the previous year, nor were any expenses reimbursed to any trustee during the year or the previous year.

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

12. Charitable buildings

	Buildings occupied for the charity's own purposes £
Cost	
Accumulated cost at 1 April 2007	16,357,698
Additions	241,434
Accumulated cost at 31 March 2008	<u>16,599,132</u>
Depreciation	
Accumulated depreciation at 1 April 2007	3,116,415
Charge for the year	355,960
Accumulated depreciation at 31 March 2008	<u>3,472,375</u>
Net book value	
At 31 March 2008	<u>13,126,757</u>
At 31 March 2007	<u>13,241,283</u>

Buildings occupied by the Trust to deliver its charitable activities (for example the Portobello Green Fitness Club and the Westway Sports Centre) are stated at cost after depreciation amounting to £13,126,757. The cost of rebuilding is professionally calculated for insurance purposes periodically, the last calculation being performed as at 1 April 2007. The valuation has been uplifted for the effects of inflation and the buildings are insured for £20,770,801.

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

13. Investment property

	Land and buildings £
Cost or valuation	
Accumulated cost or valuation at 1 April 2007	15,411,660
Additions	58,529
Revaluation	(691,189)
Accumulated cost or valuation at 31 March 2008	<u>14,779,000</u>
Net book value	
At 31 March 2008	<u>14,779,000</u>
At 31 March 2007	<u>15,411,660</u>

Land

The Trust holds the land under the elevated A40(M) trunk road under leases commencing 1 May 1972 for 130 years from the Royal Borough of Kensington & Chelsea, who in turn lease the land from the freeholders – Transport for London.

Basis of valuation of investment property

The Trustees have obtained indicative quotations for a professional valuation of the investment properties and have concluded that the cost of such a valuation outweighs its benefit.

The Trustees have authorised an internal valuation of investment property.

In arriving at their assessment of market value, the Trustees have taken into consideration:

- the yields applied by professional valuers when commercial loans were last raised by the Trust
- published information relating to movements in investments yields since the above;
- the rental values being achieved over the Trust's portfolio; and
- the strength of the covenants for each category of tenant.

The valuation of £14,779,000 gives rise to a notional surplus as at 31 March 2008 of £9,156,608.

Other values

The historic cost of the Trust's investment property amounts to £5,622,393.

The cost of rebuilding was professionally calculated for insurance purposes as at 1 April 2007. The valuation has been uplifted for the effects of inflation and the commercial buildings are insured for £28,048,441.

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

14. Tangible fixed assets

	Equipment on the estate £	Fixtures and fittings £	Sports equipment £	Computer equipment £	Motor vehicles £	Total £
Cost						
Accumulated cost at 1 April 2007	168,824	479,810	373,309	268,357	18,543	1,308,843
Additions	–	29,286	–	62,707	–	91,993
Accumulated cost at 31 March 2008	168,824	509,096	373,309	331,064	18,543	1,400,836
Depreciation						
Accumulated depreciation at 1 April 2007	112,032	440,569	309,250	227,636	14,834	1,104,321
Charge for the year	5,679	17,042	19,744	32,902	3,709	79,076
Accumulated depreciation at 31 March 2008	117,711	457,611	328,994	260,538	18,543	1,183,397
Net book value						
At 31 March 2008	51,113	51,485	44,315	70,526	–	217,439
At 31 March 2007	56,792	39,241	64,059	40,721	3,709	204,522

15. Debtors

	2008 £	2007 £
Trade debtors less provision	147,170	181,768
Grants receivable	85,446	141,208
Prepayments and accrued income	81,820	169,809
Other debtors	5,411	5,709
	319,847	498,494

16. Liabilities: amounts falling due within one year

	2008 £	2007 £
Trade creditors	304,546	300,034
Accruals and deferred income	232,961	199,144
Other creditors	306,683	196,405
Loans (see note 17)	–	247,063
	844,190	942,646

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

17. Liabilities: amounts falling due after more than one year

	2008 £	2007 £
Loan instalments falling due after more than one year and less than five years	–	318,005
Loan instalments falling due after more than five years	–	81,689
	<u>–</u>	<u>399,694</u>

The composition of the loans was as follows:

Property	Interest rate	Total principal outstanding	Due within 1 year	Due between 2 and 5 years	Due after 5 years
(a) Bay 37	8.33%	–	–	–	–
(b) Consolidated loan	8.15%	–	–	–	–
At 31 March 2008		<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
At 31 March 2007		<u>646,757</u>	<u>247,063</u>	<u>318,005</u>	<u>81,689</u>

	Repayment date	Secured
(a) Bay 37 This loan was secured on Bay 37 and Malton Road industrial units. It was repayable in fixed quarterly instalments.	March 2013	Yes
(b) Consolidated loan This loan was secured on Acklam workshops, commercial offices at 9 Thorpe Close, shops in Portobello Road and the Portobello Green Arcade. It was repayable in fixed quarterly instalments.	April 2008	Yes

The two loans above were repaid in full in August 2007 ahead of their normal repayment dates, together with accrued interest. No premium was payable upon settlement.

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

18. Analysis of funds

	At 1 April 2007	Incoming resources	Resources expended	Transfers, revaluations and unrealised gains (notes 9, 13 and 21)	At 31 March 2008
	£	£	£	£	£
<i>Restricted funds</i>					
Investment property	1,186,982	–	–	–	1,186,982
Charitable buildings	12,179,660	100,000	(310,290)	–	11,969,370
Other tangible assets	–	–	–	–	–
Other capital grants	29,002	–	–	–	29,002
Building refurbishment	95,072	295,511	(271,697)	–	118,886
Project grants	61,126	401,634	(386,135)	–	76,625
	<u>13,551,842</u>	<u>797,145</u>	<u>(968,122)</u>	<u>–</u>	<u>13,380,865</u>
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Investment buildings	3,730,124	–	–	705,286	4,435,410
Valuation reserve	9,847,797	–	–	(691,189)	9,156,608
Charitable buildings	1,061,623	–	(45,670)	141,434	1,157,387
Other tangible assets	108,273	–	–	(108,273)	–
Reinstatement funds	1,101,310	–	(160,267)	109,373	1,050,416
Charitable activities	64,837	–	–	30,197	95,034
Capital development funds	429,053	–	–	(38,529)	390,524
Pension reserve	(657,000)	–	–	(96,000)	(753,000)
	<u>15,686,017</u>	<u>–</u>	<u>(205,937)</u>	<u>52,299</u>	<u>15,532,379</u>
Accumulated fund	71,643	5,728,320	(4,866,861)	(862,488)	70,614
	<u>15,757,660</u>	<u>5,728,320</u>	<u>(5,072,798)</u>	<u>(810,189)</u>	<u>15,602,993</u>
	<u>29,309,502</u>	<u>6,525,465</u>	<u>(6,040,920)</u>	<u>(810,189)</u>	<u>28,983,858</u>

The purposes of the various funds of the Trust are set out in note 1, together with an explanation of the basis upon which amounts are credited and debited to the funds. Further detail is given in note 19.

19. Analysis of net assets between funds

	Investment property	Tangible fixed assets	Net current assets	Liabilities after one year	Total 2008
	£	£	£	£	£
<i>Unrestricted funds</i>					
Accumulated fund	–	217,439	(146,825)	–	70,614
Designated funds	13,592,018	1,157,387	1,535,974	(753,000)	15,532,379
	<u>13,592,018</u>	<u>1,374,826</u>	<u>1,389,149</u>	<u>(753,000)</u>	<u>15,602,993</u>
<i>Restricted funds</i>					
	1,186,982	11,969,370	224,513	–	13,380,865
	<u>14,779,000</u>	<u>13,344,196</u>	<u>1,613,662</u>	<u>(753,000)</u>	<u>28,983,858</u>

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

20. Capital commitments and contingent liabilities

At 31 March 2008 the Trust had no material capital commitments.

At 31 March 2008 the Trust had the following annual leasing commitments:

	2008 £	2007 £
On operating leases ending between one and five years	11,279	–

21. Retirement benefits

The Trust operates three pensions schemes: a stakeholder scheme and a personal pension scheme operated on behalf of the Trust by Friends Provident Life and Pensions Limited; and a final salary pension scheme operated by the Royal Borough of Kensington & Chelsea.

Stakeholder pension scheme

This scheme has been established to meet the legal requirement to offer a pension scheme with minimum employee contributions no greater than 3% of salary. The Trust does not contribute to this scheme. There are no members in the scheme.

Money purchase scheme

This personal pension scheme requires a minimum level of contribution by the employee of 4%, with no maximum level of contribution outside the legislative thresholds. The Trust contributes 8% of salary for those members who opt into the scheme once the employee has been confirmed in post (or after six months in post if shorter).

Final salary pension scheme

This scheme, the detailed results of which are given below, was closed to new members from the Trust with effect from 31 March 2006.

The employer's pension contributions paid in the year were:

	2008 £	2007 £
Final salary scheme	142,440	162,342
Money purchase scheme	9,797	6,357
	<u>152,237</u>	<u>168,699</u>

The total pension contributions due from the Trust to the pension trustees at the end of the year are included within current liabilities (note 16), represent the last month's contributions and amounted to:

	2008 £	2007 £
Final salary scheme	13,959	16,174
Money purchase scheme	–	1,127
	<u>13,959</u>	<u>17,301</u>

21. Retirement benefits (continued)

Final salary pension scheme

Some members of the Trust's staff belong to the Royal Borough of Kensington & Chelsea Superannuation Scheme. The assets of this final salary pension scheme are held separately from those of the Trust. Pension costs in respect of employees who are members of this scheme are charged to the statement of financial activities so as to spread the cost of pensions over the service lives of employees.

The contributions are determined by a qualified actuary on the basis of triennial valuations using the projected unit method. The most recent valuation available, at 31 March 2007, was issued in March 2008 and indicated that, on the basis of service to date and current salaries, the funding level of the scheme was 78%. The key assumptions were that the investment return is 7.0% per annum, that salary increases would average 4.7% per annum and that present and future pensions would increase at the rate of 3.2% per annum.

During the year, contributions to the scheme by employees and the Trust have been maintained in accordance with the recommendations of the actuary in the 2004 valuation.

The actuarial valuation as at 31 March 2007 identified a required employer's contribution rate of 14.4% for current service, together with an annual sum of £65,000, increasing for inflation, in order to remove the deficit of liabilities over assets over a period of thirteen years. The Trust paid contributions at a rate of 21.5% during the year (2006: 21.5%). The contribution rate will next be revised in 2010 with implementation in 2011.

Financial Reporting Standard 17 'Retirement Benefits' (FRS 17)

An actuarial valuation of the defined benefit scheme was carried out as at 31 March 2008 by a qualified independent actuary on an FRS 17 basis. The major assumptions at 31 March 2008 used by the actuary were:

	2008	2007	2006
Price increases	3.6%	3.2%	3.1%
Salary increases	5.1%	4.7%	4.6%
Pension increases	3.6%	3.2%	3.1%
Discount rate	6.9%	5.4%	4.9%

The assets relating to the Trust's participation in the scheme and the expected rate of return at 31 March 2008 were:

Fund value	2008 £'000	2007 £'000	2006 £'000
Equities	1,754	1,761	1,552
Bonds	535	495	480
Property	106	114	–
Cash	133	71	120
Total	2,528	2,441	2,152

Expected long-term rate of return

Equities	7.7%	7.8%	7.4%
Bonds	5.7%	4.9%	4.6%
Property	5.7%	5.8%	5.5%
Cash	4.8%	4.9%	4.6%
Total	7.0%	7.0%	6.6%

Westway Development Trust

Notes to the accounts for the year ended 31 March 2008

21. Retirement benefits (continued)

	2008 £'000	2007 £'000	2006 £'000
Estimated employer assets	2,528	2,441	2,152
Present value of scheme liabilities	3,281	3,098	2,961
Net pension asset(liability)	<u>(753)</u>	<u>(657)</u>	<u>(809)</u>

Movement in deficit during the year

	2008 £'000	2007 £'000	2006 £'000
Deficit in scheme at beginning of year	(657)	(809)	(775)
Current service cost	(132)	(178)	(97)
Employer contributions	150	168	112
Net return on assets	5	(1)	(17)
Actuarial gains and losses	(119)	163	(32)
Deficit in scheme at end of year	<u>(753)</u>	<u>(657)</u>	<u>(809)</u>

Revenue account costs

	2008 £'000	2007 £'000	2006 £'000
Current service cost	132	178	97
Past service cost	–	–	–
Total service costs	<u>132</u>	<u>178</u>	<u>97</u>
<i>Percentage of payroll</i>	<u>16.5%</u>	<u>21.7%</u>	<u>17.4%</u>
Expected return on employer assets	170	148	114
Interest on pension scheme liabilities	(165)	(149)	(131)
Net return	<u>5</u>	<u>(1)</u>	<u>(17)</u>
<i>Percentage of payroll</i>	<u>0.5%</u>	<u>(0.1%)</u>	<u>(3.1%)</u>
Net revenue account cost	<u>127</u>	<u>179</u>	<u>114</u>
<i>Percentage of payroll</i>	<u>16.0%</u>	<u>21.8%</u>	<u>20.5%</u>

Analysis of amount recognised in net movement in funds

	2008 £'000	2007 £'000	2006 £'000
Actual return less expected return on pension scheme assets	(252)	(19)	326
Experience gains and losses arising on scheme liabilities	(431)	(1)	–
Changes in assumptions underlying the present value of scheme liabilities	564	183	(358)
Actuarial gains and losses recognised in net movement in funds	<u>(119)</u>	<u>163</u>	<u>(32)</u>

Westway Development Trust

Notes to the cash flow statement for the year ended 31 March 2008

21. Retirement benefits (continued)

<i>History of experience gains and losses</i>	2008 £'000	2007 £'000	2006 £'000	2005 £'000	2004 £'000
Difference between the expected and actual return on scheme assets	(252)	(19)	326	82	183
Percentage of scheme assets	(10.0%)	(0.8%)	15.2%	5.1%	13.3%
Experience gains and losses on scheme liabilities	(431)	(1)	–	(17)	(4)
Percentage of the total present value of scheme liabilities	(13.1%)	0.0%	0.0%	0.7%	(0.2%)
Total amount recognised in net movement in funds	(119)	163	(32)	20	52
Percentage of the total present value of scheme liabilities	(3.6%)	5.3%	(1.1%)	0.8%	2.4%

22. Reconciliation of net movement in funds to net cash inflow from operating activities

	2008 £	2007 £
Net movement in funds	(325,644)	396,174
Interest receivable	(95,734)	(106,322)
Interest payable	17,974	61,803
Pension service costs net of finance costs	129,237	173,342
Contributions to defined benefits pension scheme	(152,237)	(162,342)
Actuarial gains and losses	119,000	(163,000)
Depreciation	435,036	425,392
Valuation surplus	691,189	(149,370)
Decrease(increase) in debtors	178,647	(6,527)
Increase in creditors	148,607	81,856
	1,146,075	551,006

This note adjusts the increase in the net assets of the Trust, as shown on the Statement of Financial Activities, for those items that do not involve the movement of cash and for interest.

Westway Development Trust

Notes to the cash flow statement for the year ended 31 March 2008

23. Analysis of changes in net debt

	At 1 April 2007 £	Cash flows £	Other changes £	At 31 March 2008 £
Cash at bank and in hand	2,883	143,851	–	146,734
Debt due within one year	(247,063)	247,063	–	–
Debt due after one year	(399,694)	399,694	–	–
Short term deposits	1,950,000	41,271	–	1,991,271
Total	<u>1,306,126</u>	<u>831,879</u>	<u>–</u>	<u>2,138,005</u>

Net debt is the difference between cash and bank deposits held at the end of the year and the amount outstanding on loans to the Trust. This note shows how that net debt has changed during the year.

24. Post balance sheet events – Incorporation

After the close of business on 31 March 2008 the beneficial interest of the assets and undertakings of the Trust were transferred to a new company, also known as Westway Development Trust, company registration number 6475436, registered charity number 1123127. The company has similar charitable objectives to the Trust and, at the date of transfer, was controlled by the same trustees as the Trust. The Charity Commission had consented to the transfer prior to the effective date.

Westway Development Trust

Registered charity number 262167

From 1 April 2008 a company limited by guarantee, registered number 6475436, registered charity number 1123127

1 Thorpe Close, London W10 5XL

Tel: 020 8962 5720 Fax: 020 8969 5936

email: info@westway.org

www.westway.org

