ANNUAL REPORT AND ACCOUNTS 2016/2017



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Grenfell Tower

The year of activity that this report reviews concluded before the tragic events of the Grenfell Tower fire on 14th June 2017. However, we want to take a moment to first reflect on what happened.

Our sincerest sympathies are with everyone who has been affected. Like many of our neighbours and friends, we lost people we cared deeply for including some we worked with and supported through our education programmes. Across our community, the impact of the lives lost and the devastation caused is something that none of us will ever truly recover from.

The tragedy of the fire will change North Kensington forever. Not only has it destroyed lives and homes but it has left us shocked and angered that this devastation could have happened.

Our admiration and thanks goes to all the volunteers, charities and community groups that stepped up to support those in need.

There are many levels to this disaster and, at the time of writing, many questions are still unanswered. In the coming years we will work towards the creation of the physical and social infrastructure our community deserves.

We promise to stand shoulder-to-shoulder with all those affected, in whatever way is needed. We will reflect on our role and the part we can play, and be there every step of the way as North Kensington heals and rebuilds.

The Executive Team and Board of Westway Trust





LETTER FROM THE CHAIR

66 Over the last year, the Trust has renewed its commitment to equality and diversity, and we have involved local people and experts in updating our policy and action plan. **99**

Alan Brown

In addition to the collective comments of the Westway Trust Board and Executive Team about the Grenfell Tower fire, I want to add my personal reflection on the response of communities locally and further afield. The voluntary sector and community groups responded to the crisis very quickly. Providing shelter, funding, donations and sanctuary to those affected by the tragedy. I am deeply moved by the way the community came together and continues to work together. Everyone who played, and continues to play, a role is appreciated by us. Thanks particularly to all the staff and volunteers of Westway Trust, whose tireless work to support those in need following the Grenfell Tower fire is a fine example of what the Trust stands for. Specifically, I want to thank those staff who lost friends in the fire and who have supported others, particularly our learner community, with utmost compassion and dedication, despite their grief.

I also want to thank our partners at Everyone Active and their staff for opening Westway Sports & Fitness Centre as part of the relief effort. They acted quickly without being asked by the authorities and tirelessly supported those affected in difficult circumstances. We could fill the pages of this report with thanks and appreciation for all those who have played, and continue to play, a role in helping the community come to terms with this tragedy, and we would like to, but we also have to fulfil our obligations to the Charity Commission and be transparent with the community about what we have done in the last year. Throughout the report we have tried to indicate where the Grenfell fire has already impacted our work and will define future work areas but there will likely be further changes.

Even before the fire, it was a year of change for Westway Trust. We had new faces joining the Board and we decided it was a good time to take stock in the form of a governance review conducted by an external advisor. We took on board the independent findings and made the decision to revisit the Trust's strategy to ensure that our new Trustees have an opportunity to provide their input. We will reflect further on the shape of the strategy following the tragedy at Grenfell in the coming year. Our Chair, Alan Brown, has a lifetime of links to North Kensington and still has a deep passion for it. He regularly meets with local residents to discuss the Trust's work and plans.



The Board is mindful that there are significant costs and responsibilities in maintaining the estate as an excellent space for community activity and for the work of charities, entrepreneurs and local businesses, particularly as we bring properties up to new regulatory standards over the coming years.

The Trust has land, but not a lot of financial capital, so the challenge is to balance the expectations of the community with ensuring the sustainability of the Trust and the estate. We must balance financial prudence with a desire to fulfil a wide range of big ambitions.

The ongoing maintenance of the estate, and distribution of grants, is paid from income raised from rents, but these funds must also contribute to creating new spaces. Such sums go well beyond our own resources and we will need to work in partnership with others if we are to realise these projects. Our new arrangement with sports and fitness operator Everyone Active is a good example of how we can join forces with others to make our resources work harder.

Over the last year, the Trust has renewed its commitment to equality and diversity, and we have involved local people and experts in updating our policy and action plan. We are mindful of the need to balance the different needs of such a diverse community. In particular we are aware of the need to consider the plurality of perspectives and histories of the many communities that the Trust serves. We check ourselves daily to make sure we have provided opportunity for everyone living and working locally to feel empowered and involved in steering our work and determining what spaces are used for in the future. It is uncertain what new challenges are ahead, but we will work with local people, where appropriate letting others lead and being flexible in our approach. As what is needed as a long-term response to the recent tragedy becomes clearer, we aim to be a valuable friend and support for the whole community.

I want to take a moment to thank my fellow trustees for their support and work throughout the year. They are a core part of the operation of the Trust and of the successes of the last year. Finally, I want to extend a massive thank you to Angela McConville who is leaving the Trust after almost four years as Chief Executive. Her leadership through the creation of a forward looking strategy for the Trust, the progress we have made with the flagship Portobello scheme, and the partnership with Everyone Active to take our sports and fitness provision to a new level and with previously unrealised sustainability, leaves us in an incredibly strong position to adapt to the new challenges ahead of us.

Alan 1 Jun.

Alan Brown Chair

It is uncertain what new challenges are ahead, but we will work with local people, where appropriate letting others lead and being flexible in our approach. As what is needed as a long-term response to the recent tragedy becomes clearer, we aim to be a valuable friend and support for the whole community. **99**

Alan Brown



Our gardening team works with local volunteers to maintain more than three acres of green spaces, including an award-winning wildlife garden.

CHIEF EXECUTIVE'S INTRODUCTION

C The community has proved again that it is tight knit and resilient and has the potential to achieve great things long into the future. **J**

Angela McConville

Firstly I want to say how staggering and humbling the response from the voluntary sector and the community at large has been to the Grenfell Tower fire. With remarkable speed thousands of people rushed to provide food, clothes, toiletries, bedding, money, time and anything else needed by those displaced and traumatised by the fire. We've always known North Kensington was a close-knit and proud community, but this response was second to none and was deeply moving. Perhaps what is most staggering is that the relief effort has not flagged. I want to pay my respects to everyone involved for their compassion and ongoing commitment to this tragic event.

As Alan has highlighted, we could fill the pages of this report with tributes of the many heroic and selfless contributions people have made and continue to make. When the time is right for people, we will support the community in paying tribute and honouring the memory of those who lost their lives in the fire.

As a charity we need to explain our work and impact in the last year and give people the chance to review all the activity.

The Trust's year in review from April 2016 to March 2017 can be characterised as one when we have taken ideas formed after deep and involved engagement and turned them in to action. The culmination of a mission to create a modern and self-sufficient community sports operation on the estate, saw Everyone Active take day-to-day control of Westway Sports & Fitness and the 130 staff that work in that operation. The close collaboration with local people led to plans for a revised Portobello scheme, Portobello Green and Thorpe Close and the latter has now been granted planning permission. Following the Grenfell Tower fire we have taken the decision to pause the Portobello scheme temporarily, along with engagement and planning for the Maxilla area of the estate, while we hear from the community about the best way to support people as we heal and rebuild.

Our plans to activate Thorpe Close including adding eight pop-up units emerged from our commitment to creating opportunities for local entrepreneurs. Following a co-design process with local people the spaces will be ideal starting points for start-ups and community enterprises.

Engagement and consultation is driven by our commitment to put local people at the heart of decision-making and nowhere has that commitment been more visible than in our grant making. A panel of local people was formed to allocate funds from the new Festivals Fund and it has been a good example of how devolving decision-making can improve our work.

> Our 45th Anniversary party in September 2016 was not only an opportunity to celebrate the history of the estate but a great chance to catch up with members of the local community

The desire for us to increase our work addressing pollution and air quality issues has led to the building of new relationships with local campaigners to support their work as well as us building our own understanding, launching campaigns and commissioning environmental research.

A key project in the year has been to continue the work to replace and extend the Trust's head lease with Transport for London and RBKC and secure the Westway estate for community benefit for many years to come. A highlight of the year for me was the Trust's 45th birthday which coincided with the 21st anniversary of the Portobello Film Festival and we marked these milestones with a joint party bringing together all parts of the community. In 2016 the Notting Hill Carnival also marked 50 years since its inception adding to the series of celebrations that created a special atmosphere and sense of the area's rich history. I'd like to say a huge thank you to Trust partners, staff, volunteers and trustees for pulling together faced with the crisis in the wake of the Grenfell Tower fire. In the weeks after the disaster I was out and about in North Kensington talking to survivors, local residents and organisations who took part in the frontline response and it's been hugely impressive to see the hard work, commitment and humanity following this terrible event.

Finally, as this is my last annual report as Westway Trust Chief Executive, I want to express what a privilege it has been to work as part of the fantastic team at Westway Trust and to serve the people of North Kensington. I have learnt a huge amount in my time here and a bit of my heart will forever remain under the Westway.

Agela.

Angela McConville Chief Executive



WESTWAY TRUST AT A GLANCE

Westway Trust is a charity committed to enhancing the 23 acres of space under the Westway flyover in Kensington & Chelsea, in order to benefit local people, making it a great environment to live, work, play and visit.



We strive to harness the creativity, heritage and diversity of the area to maintain and improve the places and spaces we look after. Through good stewardship and collaboration with all parts of the community we work to support this vibrant part of London as it continues to thrive.

We already receive more than one million visitors each year to the estate, and we want to expand the community, cultural, retail, sporting and enterprise opportunities here together with improvements to public spaces so that it continues to be a place the community is proud of.

There are five key pillars of our work which support our ambitions for the area.



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THE YEAR IN REVIEW

	2016 April	MAY	JUNE	JULY	AUGUST
ARTS, CULTURE & HERITAGE		Portobello Live! free music festival supported by Westway Trust		Portobello Green Summer Festival draws 1,500 people to a showcase of young and local talent	Notting Hill Carnival Soth Anniversary events, including Carnival Pioneers day with Paul Weller, supported by Westway Trust
ENVIRONMENT	Westway Trust responds to Mayor of London's cycle superhighway consultation	Volunteer gardeners help to create two new plant beds at Maxilla Gardens	Plant sale and Gardeners' Yard open day	Ď	МАУ
ECONOMIC WELLBEING & LEARNING	Celebration of creative apprentices employed by Westway Trust and partners at Electric Cinema		Discovery Communications volunteers provide film training for adult learners	Adult education year closes with 1,500 learning sessions delivered	Portobello Road visitor survey commissioned
HEALTH, SPORTS & FITNESS		Three local athletes awarded Tim Davis grants of up to £2,000	Tennis festival with I,500 local children	Disability Sports Summer Festival with 300 people trying 20 para-sports	LTA summer tennis tournament with 180 adults and children competing
STEWARDSHIP	50 local residents and creators take part in co-design workshops to animate Thorpe Close	Trust staff have a stall on Portobello Road to discuss the Portobello scheme		'Tea on the Green' sessions on Portobello Green to discuss the future of that space	

SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	2017 JANUARY	FEBRUARY	MARCH
Joint Westway Trust 45th and Portobello Film Festival 21st anniversary party with Don Letts and others	Nour Festival of Middle Eastern and North African art supported by Westway Trust		Portobello Winter Festival in conjunction with RBKC, Portobello and Golborne Markets, Countrywide Markets, Acklam Village, Epic CIC, Kindred Studios and Carnival Village Trust	Westway Arts Network is formed to connect creative local people to Trust decision-making about arts and culture	Festivals Fund launched to give grants to local arts events and festivals	Westway Arts Network first meeting with over 60 attendees
Westway Trust wildlife garden named the best in the Royal Borough of Kensington and Chelsea	Westway Trust gardeners supply over 200 plants for a garden at Bevington Primary School	Community Grants awarded to environmental projects, including local campaigners RAP23, for the first time	Plans to open and enhance Portobello Green form part of the Portobello scheme exhibition		SEPTEMBER	Further open consultation on revised plans for Portobello Green
Community Reporters scheme established to promote local people's stories		80 children given awards at supplementary schools celebration		Pop-up Nursery opens in collaboration with Venture Community Association	Discussions about bringing Street Dots street food to the estate begin	9 parents graduate from the first Strengthening Families, Strengthening Communities course
Westway fives player wins major competition in Wales	Westway Sports & Fitness nominated for National Fitness Award for fifth year running	Everyone Active take over operation of Westway Sports & Fitness	LTA winter tennis tournament with I80 adults and children competing	Exhibition of plans for improvements at Westway Sports & Fitness Centre	Blokfest climbing competition with 450 competitors at Westway climbing centre	Westway climbers take 19 of 30 podium places at regional BMC competition
Meetings with Westway Trust Member Organisations to get feedback on Portobello scheme plans before public exhibition	Initial survey about possible future uses of the Maxilla area	I65 people visit a five day exhibition of revised plans for the Portobello scheme			Plans for animating Thorpe Close submitted for planning permission	Revised plans for new arts, cultural, retail, public and green spaces, and housing at Portobello submitted for planning permission

Portobello Film Festival is an annual celebration of new and emerging filmmaking talent which receives partnership funding from Westway Trust and uses venues under the Westway. www.portobellofilmfestival.com

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ARTS, CULTURE, HERITAGE AND TALENT

SNAPSHOT

North Kensington is home to a vibrant and exciting creative culture

There is a lack of fit-for-purpose venues and support for art, music and cultural events in the area

Groups make great meanwhile arts, music and cultural use of spaces despite poor soundproofing, heating, lighting and toilets

Local creative entrepreneurs have great ideas that just need a little financial support

Affordable office and workshop space for community and arts organisations is scarce

Local young people with creative ambitions benefit from platforms to showcase their ideas

The creative industries make up a third of businesses in Kensington and Chelsea

OUR RESPONSE

Supporting the many associated festivals of the Notting Hill Carnival to thrive

Patching up and making available meanwhile spaces

Providing grants, logistical and marketing support to local groups and festivals

Supporting and promoting the work of local artists through the Westway Arts Network

Providing a variety of office and workshop spaces for artists, including subsidised rents for charities

Providing opportunities for young people to lead the Summer Festival

Creating new modern fit-for-purpose arts and culture spaces

ARTS, CULTURE AND HERITAGE

66 My mission is to keep the festival accessible, affordable and local for as many people as possible. People of all ages are involved and three-quarters of the artists performing are local. **99**

Micky P is the founder and CEO of Portobello Live!, which combines music, cabaret, spoken word, performance and art across the stages of Portobello's iconic pubs, clubs and venues including many on the Westway estate and kicks off the festival season on the May Day bank holiday. The Trust has provided financial support for the festival for several years, most recently for the Portobello Live Choir who open the festival. More details about the festival can be found at www.portobellolive.com



This year we strengthened the involvement of local people in our work with more ways for us to share knowledge and co-design our cultural places and initiatives. Our thanks to former colleagues for their efforts in setting this work in motion.

We created a Westway Arts Network (WAN), an ongoing collaboration with creative stakeholders and residents which now has over 150 members. It aims to understand what people need from each other and the Trust, to progress arts and culture in the area and to inform our strategy and direction. In addition, a young producers' forum was created to lead the production of our annual summer festival. Unfortunately following the Grenfell Tower fire, the event, now known as Portobello Rising was cancelled, but the group had programmed and organised the event with an excellent range of performers and producers.

Following an extensive period of engagement and co-design with local people, this year we proposed the development of new civic arts and cultural space in Portobello. Some members of the WAN came together to start the discussion about how the arts, culture and civic space could best be brought forward. More conversations and testing of ideas will continue into 2018.

We have also continued to provide grant funding to some renowned arts and cultural festivals, including: Portobello Live!, InTransit, Notting Hill Carnival, Portobello Film Festival, Grove Roots Revival and the Nour Festival. A highlight this year was the 50th Anniversary of Notting Hill Carnival for which we supported several events including an opening celebration and art project, Christmas performances and the annual Carnival Pioneers remembrance event. Many of these festivals and events took place in Bay 56, which has been patched up temporarily to accommodate pop-up events. While the Bay still struggles with heating, lighting, soundproofing, toilets and uneven flooring, it has enabled us to support festivals and events financially and with space, and to test out new ideas.

The spaces under the Westway are home to an impressive range of creative entrepreneurs and organisations with a vested interest in the cultural success of the area including many boutiques in the Arcade, the artists workshops on Acklam Road, Westbank Gallery, Acklam Village, ACAVA studios and The Hip-hop Shakespeare Company. These organisations help maintain the vibrancy of the place, support our aims of showcasing local art and culture and giving opportunities to young people and entrepreneurs to progress their ideas and careers in the creative sector.

Finally, days before the Grenfell fire, we announced a partnership with One Voice Community Collective for them to lead the development of a proposal to bring forward a much needed African and Caribbean-led cultural space under the Westway. We aim to have a proposal agreed in the coming year.

2016/17 in numbers

16

events supported through a grant or as organiser

£43,000 distributed by the Festivals Fund

of nearly £85,000 requested

49,050 people attended local events

supported by Westway Trust

Plans for the future

- Work with local artists to bring forward a proposal for the arts, culture and civic space at Portobello and any other spaces where artists may benefit
- Enhance our support for arts and cultural activity and festivals in light of Grenfell
- Work with One Voice Community Collective to bring forward a proposal for an African-Caribbean led cultural space under the Westway
- Develop strategic partnerships with funders to lever investment into arts and culture in the area
- Facilitate young people to lead some cultural programmes and events under the Westway

"People see Carnival as a street party, but it's not just about the music, parade and food, it's about relationship-building across communities"

Debora Alleyne De Gazon has been Creative Director at London Notting Hill Carnival Enterprise Trust for the past five years.

A Trinidad and Tobago national, Debora was originally involved with the Association of Calypsonians UK as Artistic Director before her involvement in the Notting Hill Carnival.

"I didn't set out to find the carnival, the carnival found me," she says. "People see Carnival as a street party, but it's not just about the music, parade and food, it's about relationshipbuilding across communities."

Westway Trust was first involved with the carnival in 1973, supporting the then Carnival Director Leslie Palmer. In 2016 the Trust supported the celebrations of the 50th anniversary of the Carnival especially through activities with young people and their families.

The anniversary celebrations were a major success attracting tens of thousands of people to the area to celebrate culture, community and carnival.

The Trust will support the Carnival again in 2017 and Debora says giving all people a place in the celebrations is a central theme. "It's about community having a stronger presence," she says. "Every culture has an equal place on these two days. The more you involve the people, the more you have a sense of ownership. 2017 is also about building international relationships. Italy had their first carnival in 2016, so a small team will be coming across this year. There is also a Samba drumming group from Paris, Bollywood dancers and London skaters coming to open the Carnival." Debora at the Notting Hill Carnival Launch event in 2017 where every year calypso, soca, reggae, dance, steel bands and carnival costumes give everyone a taste of what's to come later on in August. www.thelondonnottinghill carnival.com

ENDERORAGENER, HEALTHIER LOCAL ENVIRONMENT

SNAPSHOT

Air pollution around the Westway flyover regularly exceeds legal levels for nitrogen dioxide and particulate matter

One in 12 deaths in Kensington & Chelsea are attributed to air pollution

Air quality and its impact on health is a major concern for local people

There is a lack of good quality green space in a densely populated area

Ageing buildings on the estate are currently environmentally unsustainable

Opportunity to introduce more cycling infrastructure and pedestrian routes and create better connectivity between places

An active community is willing to lead and influence the environmental agenda

OUR RESPONSE

Advocating improvements to air quality to local and national government

Working with London-wide partners to research the latest developments in green infrastructure technology that we could bring to the area

Working with local community groups to develop strategy and projects that improve our local environment

Protecting and improving our green spaces as community assets

Bringing existing buildings up to modern sustainability standards

Making all new developments as green as we possibly can

ENVRONMENT

I'd never gardened before, but they treated me as one of their own straight away, and it's given me a new lease of life.
Everyone I know has said that. Since I started volunteering I've been more interested in helping out the community.
I've been in difficult situations... people have helped me and I want to help others.

Robert Foot started volunteering in the Westway estate community gardens after his health prevented him from working. In November 2016 Robert received two Volunteer Awards from the Royal Borough of Kensington and Chelsea, including one for his work in the gardens.

Over the last year we have been working to build our capacity and ability to address local environmental concerns. As well as working closely with local groups to develop campaigns and events, we have engaged widely on improvements to Portobello Green. The suggested changes to the Green are mainly around Thorpe Close where people would like to see it opened up more, but for the vast majority of greening, shrubs and trees to remain. We hope to submit a planning application for this in Autumn 2017.

We secured funding from Western Riverside Environmental Fund to deliver an environmental education programme with the local community in Spring 2017 and to plant trees along Thorpe Close. In the next year, we will host a number of community days to build planters and plant the trees with the local community.

We have advocated for more to be done to tackle air pollution – responding to the Mayor of London's Cycle Super Highway and Air Quality consultations; and supported RAP 23's education and debate on air quality with London Assembly Member Leonie Cooper and Clean Air for London's Simon Birkett. Our grounds and gardens team continue their excellent work, making the most of the green spaces on the estate with our wildlife garden being awarded the North Kensington Environment Forum Trophy, as part of The Brighter Kensington and Chelsea Scheme.

We continue to support local groups and enthusiasts to make the whole of North Kensington greener. Rosy Parsons, a volunteer at Bevington Primary School, near the Westway, created a garden on the school grounds. We donated over 200 plants, including Evening Primrose and Sweet William that the Westway gardening team had grown in the nursery. In addition, Community Engagement Gardener, Annie Cartwright worked with local charity The Dalgarno Trust, which works to enable people from diverse backgrounds to fulfil their potential, to provide a space where its gardening group could grow their own vegetables and harvest them for use in their community kitchen.



2016/17 in numbers **1,000** hours of gardening volunteer support

5,000 plants grown and planted on the estate

£20,000

funding from WREF for an environmental education programme and planting additional trees along Thorpe Close

Plans for the future

- Remove parking along Thorpe Close and plant trees to improve the environment
- Continue to work with local community groups to support environmental initiatives, particularly focused on air quality
- Deliver learning programmes focused on horticulture skills and get more people involved in actively using our green spaces
- Explore the most effective solutions to tackling air pollution locally and across London as part of a city-wide network
- Deliver an environmental education programme with local families
- Raise awareness of the actions people can take to reduce the impact of air pollution on their health
- Continue to incorporate green thinking into new developments
- Secure planning permission and carry out improvements to Portobello Green

"We are working together with other organisations to test new solutions to improve air quality"

Marie Monaghan has always had a keen interest, personally and professionally, in environmental issues. She founded a social enterprise that supports communities to build sustainable futures through practical actions. Since joining Westway Trust in October 2016 as our first Head of Environment and Local Economy, she has been working with the local community to seek innovative ways to improve air quality around the Westway and to reduce its impact on the health of the local community.

Air quality is high on the agenda across London which gives the Trust the opportunity to link in to city-wide and national programmes of work. "It is an ever-changing picture, and as part of a Londonwide network of organisations, we are working together to test new solutions to improve air quality."

The Trust is developing an environmental strategy to tackle air pollution, optimise the green spaces adjacent to the Westway for recreational and educational activities, make new buildings as green as possible and improve the environmental efficiency of the buildings we manage.

When Marie joined the Trust there were already several local action groups, including RAP23, pushing to raise awareness of the health impact of the motorway, and how people can adapt to lessen it. "It's great to have a community that wants to get involved, and people are already bought into the idea of wanting to improve the local environment," says Marie. "Working with the community is the best part of my job, as well as being able to get out and about, finding the potential in the green spaces in the area."

Marie spends a lot of time talking to local residents, campaign groups, experts and colleagues to identify and share the best ways to improve the environment of North Kensington.

ECONOMIC WELLBEING ANDLEARNING CHAMPIONING EDUCATION, SKILLS AND EMPLOYMENT

SNAPSHOT

Young people from local migrant families flourish when given extra educational support in their own language

Migrant women with limited English can access jobs and play a full part in community life when provided with support and training

Parents can go back to work and access training with childcare help

Young people can access careers in the creative industries when given a way in and an opportunity to show their talent

Local entrepreneurs thrive when given an affordable space to trade and do business

Over 82% of local businesses employ less than four people

OUR RESPONSE

Supporting a sector-leading network of supplementary schools

Delivering a leading programme of adult education that also creates employment opportunities

Delivering a pop-up crèche and new nursery provision

Creating internships and creative project opportunities for young people

Creating and providing small and pop-up retail units and trading spaces

Providing spaces at different levels of affordability to allow local businesses to grow

ECONOMIC WELLBEING AND LEARNING

I really enjoy engaging with young people. My internship helped me to understand that I want to work with young people in my career, and taught me that I can deal with more pressure than I first thought. It's really important to give back to the area where you live.

Nadir Hedioued completed a six month internship at Westway Trust as part of the Creative Futures programme. He has lived his whole life in North Kensington and was previously a pupil at the Pimento Community Project, part of Westway Trust's supplementary school network.

The well-established and sector-leading supplementary schools network continued to excel last year, supporting 14 local groups to provide out-of-hours education. Ten schools achieved Quality Framework certificates from the National Resource Centre for Supplementary Education this year.

For the first time this year we were able to bring four supplementary schools and 150 children together for a residential trip, funded by The Grove Trust, which for many was a rare trip outside of London.

Westway Pop-up Crèche continued to provide childcare to parents who would otherwise not be able to access learning opportunities, including a new programme to support parents in the performing arts. We also established a new nursery in partnership with the Venture Community Association which provides 32 nursery spaces and four permanent jobs.

Westway's adult learning programme added a number of new courses this year - including Community Reporters, bringing local storytelling to life - as it continued to enable people into volunteering and employment.

Elsewhere through our youth employment programme, #CultureMakers, we helped 24 young people to gain experience in the creative industries by running their own film, fashion, showcase and dance projects. Our Creative Employment programmes place young volunteers, apprentices and interns within a network of local creative organisations to help them start professional careers in the creative industries. Organisations who have engaged an intern include theatre companies, charities and music festivals.

To inform our economic development plans we commissioned a visitor survey with the RBKC Markets Team in August 2016 to gather data on visitor profile, expectations and reactions to Portobello Road Market. The findings show some real challenges and opportunities to the sustainability of the markets, including showing that while antiques are part of what makes the market famous and account for the largest single driver of spending, they actually attract the fewest visitors, while browsing attracts the most visitors but generates the least income.

The eight pop-up units along Thorpe Close will aim to attract new footfall and reconnect local spaces, supporting the market. We will provide regular opportunities for local, embryonic retailers to showcase their products reinforcing the reputation of the area as an exciting place to shop.

As well as space for artists, performance arts and community events the Portobello scheme will create opportunities for local businesses and startups and create a critical mass of visitors to support the markets and other parts of the local economy. Renewed activity will deliver safer and more secure public spaces, as well as encouraging a broader range of daytime and evening economic activities for local people.

2016/17 in numbers

13 creative interns and apprentices placed locally

79%

of supplementary school pupils are from the 20% most deprived areas of the Borough

466

adult learners went on to further study or employment after completing studies at Westway Trust



youth-led creative projects through #CultureMakers

Plans for the future

- Identify a space for a new nursery
- Increase the client base for Westway Pop-up Crèche and help it set up independently
- Expand the offer of supplementary schools with a more challenging residential; arts provision; and introducing a higher level ESOL with childcare class
- Continue to deliver #CultureMakers and find internships for young people in the creative industries
- Establish a broader strategy to support the needs of young people in North Kensington following the Grenfell Tower fire
- Activate Thorpe Close in a way that successfully supports local entrepreneurs



ECONOMIC WELLBEING & LEARNING CASE STUDY

"Everyone is very friendly and helpful. We are learning all together, it has given meconicience and it is helping with my

Saadia Senhaji is a learner in Westway Trust's English classes, as well as part of the weekly sewing and embroidery groups. Her involvement in these courses has given her improved confidence as well as practical, transferable skills that have allowed her to find paid work. "Everyone is very friendly and helpful. We are learning all together, it has given me confidence and it is helping with my English," she says. Saadia's improved English speaking, reading and writing skills mean she can better communicate with doctors, speak with people about problems she might face and allow her to read and respond to letters she receives.

Speaking about her experience of the sewing class, Saadia said, "The teacher and the group are so nice, everyone is very friendly. When you are new, you don't know how to the use the machine and materials, but somebody will always help. It is a lovely community. If one of our class is nervous, we help them to calm down and do things slowly. I am very happy here." Such is Saadia's progress that she now helps to run sessions of her embroidery group, and she took part in a project to sell some of what she had made at the famous Portobello Vintage Market, and she was able to get some work repairing clothes at a dry cleaners. Our adult learning programme is a close community and as well as giving people skills and helping them into jobs, learners tell us it helps them make friends and feel part of their community.

HEALTH, SPORT AND FILLS ENCOURAGING A HEALTHY, MORE ACTIVE, COMMUNITY

SNAPSHOT

Local people need support and encouragement to fulfil their ambitions to be fitter and healthier

Being involved in sports teams and doing activity classes brings people and communities together and tackles social isolation

Making sport and physical activity affordable means more people can take part

Outstanding young athletes can fulfil their potential if they are helped with the costs of coaching and competition

There is a demand to maintain and enhance an eclectic mix of sports – such as horse-riding, urban sport, squash and fives – on the estate as part of the heritage of the area

OUR RESPONSE

Forming partnerships to provide a wide variety of opportunities for people of all needs and abilities

Investing in new and improved facilities

Promoting a range of affordable options tailored to suit underrepresented groups

Championing Westway Sports & Fitness Centre as a beacon of best practice

Providing grants and high quality coaching to support training and competition

Developing proposals with the local community for a new equestrian centre

HEALTH, SPORT AND FITNESS

Before the scholarship, I was not able to play more than 3 hours per week and not really progressing my playing, but now I am practicing for at least 10-12 hours per week and the training programme Westway coaches have created has made a big difference. This year, I have won three tournaments, and reached the semi-final in an under-18 regional tournament.

Manray Davies is a 17-year-old tennis player who has received Tim Davis Scholarships for the last two years. His coaches at Westway Sports & Fitness have created a new strength and conditioning programme that is helping him to pursue his dream of playing professionally.

In 2016 we finalised a ten-year partnership with leisure operator Everyone Active to run the Westway Sports & Fitness enterprise. The partnership includes a £3.7m joint investment from the Trust and Everyone Active to be spent on giving the facilities a much needed upgrade.

The first stage of this work took place at the Sports & Fitness Centre, adding a new 110-station fitness suite, two new exercise studios, an extended rope-free 'bouldering' climbing area and a general refurbishment of the entire Centre, and was completed in the summer of 2017. There was some resistance from the tennis community to the closure of one of eight indoor tennis courts to make space for the new fitness facilities. We reviewed the decision in light of the understandable concerns. The review highlighted that a new fitness suite at the site will increase the capacity of the centre - meaning more people can use the facilities and create more income to help bring more of the estate into use. The review showed that a new fitness facility will provide much needed strength and conditioning opportunities to tennis players, footballers and climbers who train at the Centre. The diversity of provision will also encourage more people who are currently inactive to start exercising. Building within the existing fabric of the Centre was the most economically viable way of bringing forward this additional provision and the tennis coaches believed that tennis could be reprogrammed so there was little impact on existing users.

In addition to increased opportunities for people to take part in sport, the partnership creates new career opportunities and progress into positions elsewhere within Everyone Active for the Westway Sports & Fitness staff. We stand ready to fulfil our commitment to provide equestrian facilities under the Westway and over the last year a number of the Trust's senior team have worked with members of the community to work towards a sustainable model for the stables on the estate,

We continue to offer provision for under-served sections of the community including our summer clubs and tennis festival for children, our sector-leading GP referrals for older people, a large disabled sports festival, yoga for those with mobility issues, and closed sessions for some women's groups.

First class coaching at Westway Sports & Fitness Centre led to success with the Under-15 boys football team unbeaten for the season, Under-13 girls finishing in the top three in their first season and other age-groups having continued success. Young climbers achieved 17 podium positions in competition this year and the team has been confirmed as the Junior Development squad for the region. Tennis players based at the centre also excelled, including Andrea Pineda who represented Great Britain and others who had county trials.

2016/17 in numbers

£3.7m investment in improving the sports facilities

90%

of people on GP exercise programmes are building exercise into their daily lives

64,161 visits by under 16s

3,374

visits by people with disabilities or long term health conditions

28,658 visits by people aged 60 and over

Plans for the future

- Work with Everyone Active to improve and diversify our sports and fitness offer with the aim of encouraging more people to be active
- Attract new funding and build new partnerships to improve sports provision on the estate
- Build our reputation as a regional and national beacon of best practice in football, tennis, climbing and urban sport
- Work with the local community to re-establish horse riding under the Westway
- Work with local residents, Bay 66 and the skater community to develop proposals for an enhanced urban sports offer
- Help Grenfell Boxing Club to find a new home

HEALTH, SPORT AND FITNESS CASE STUDY

"We have employed more people, and this has helped the centre to function more professionally"

As Head of Climbing at Westway Climbing Centre, Jez Tapping has led a 35-strong team of coaches and staff to almost double the capacity of the climbing centre at Westway Sports & Fitness.

The climbing team runs a wide array of inclusive schemes with many parts of the local community, including working with children who are being home schooled and taking on referral units of young people with challenging behaviour. In the last six months, the team has also developed a course for over-50s from the local community, encouraging beginners to try out the sport, paying just a nominal fee. Jez was one of the 130 staff who transferred from Westway Trust to Everyone Active and he is relishing the new opportunities. "With a new operator, we have employed more people, and this has helped the centre to function more professionally," he says. "Within climbing, we have an increased surface area and an increase in the number of coaches. We are hiring a route-setting co-ordinator, introducing a new front-of-house climbing team, and expanding the coaching team."

With the new investment, and ongoing expansion of staffing and climbing capabilities, Jez is optimistic that the Westway Climbing Centre will be able to compete as one of the best centres in the country, with an enhanced reputation for high quality. "We have an all-round climbing centre, but bouldering is the new capability as our space will almost double in size. We're also introducing a new mezzanine, meaning we are able to increase the number of people climbing at any one time".

The variety of facilities at Westway Sports & Fitness, from climbing and cycle studios to tennis and fives, mean that there are affordable options for the widest group of people in the local area to get more active more often and help us tackle local health inequalities.

STEWARDSHIP CREATING COMMUNITY BENEFITS FROM THE WESTWAY ESTATE

SNAPSHOT

The local community need affordable places to come together for a variety of activities

Exceptionally high land values locally create a demand for affordable space on the estate

Local traders need fit-for-purpose spaces, storage, technology and infrastructure to thrive

Some of the estate is not reaching its potential to provide vibrant and well-used spaces

Pedestrian and cycle routes and signposting could better connect parts of the estate

The introduction of more regulatory requirements on buildings can be financially challenging

Ensuring Westway Trust and the community maintains control and determination over what happens to the land under the Westway for the long term is an ongoing campaign

OUR RESPONSE

Improving spaces for independent shops and promoting the area

Bringing forward plans for more community spaces, and improved public realm through our plans around Portobello Road, Thorpe Close and Portobello Green

An on-going process of co-determination with the community on the future of Maxilla and the Portobello scheme

Defending against threats of compulsory purchase of the Trust's land next to the Silchester estate

Investing heavily in making sure buildings meet stringent new regulatory standards

Negotiating a longer and modernised lease for the estate with Transport for London and the local council

STEWARDSHIP

This area has a lot of potential, and I want to contribute to that. I now want to be involved in the progression of the area. I'm looking to fire it back up. When the Thorpe Close spaces are completed, it would be great to have a community festival to say thank you to everyone who has been involved.

Jonas Stout is a local artist who has been inspired to celebrate Notting Hill's history through his art. He took part in creative co-design consultations about how to develop Thorpe Close, and put forward plans for artwork celebrating the history of the area.

Our plans to update the estate and create new spaces continue to make progress. In addition to the investment in improvements to the Westway Sports & Fitness facilities, we have also continued extensive engagement on the potential developments either side of Portobello Road.

Following a series of co-design workshops in 2016, plans to animate Thorpe Close, using Trust funds combined with funding from the Mayor of London's High Street Fund, received planning permission in May 2017 and will be available for use in late 2017. These will be targeted at local entrepreneurs, artists, creators and community groups.

We continued to consult widely on the other aspects of the Portobello scheme and held an exhibition of revised plans in November 2016. There was a very encouraging response and the scheme was submitted for planning permission. However, following the Grenfell Tower fire this process has been paused at our request while we, and the community, respond to the immediate aftermath of the tragedy. We will return to this project later in 2017.

We have been working to ensure that, where possible, more spaces on the estate are made available for community use. This includes our work to build a new equestrian centre, a commitment to realise an African and Caribbean-led cultural space and we have started the process of engagement on the future development of Maxilla.

For some time local residents told us that light from the two outdoor media towers on the estate was disturbing them and as a result we sought planning consent to digitise them which allows the light levels to be turned down or off. The leaseholders of the screens, JCDecaux also rebuilt the structure of the north site to provide light screening from the screens for the local residents. These changes had the added benefit of increasing the commercial value of the towers.

With the imminent introduction of new energy efficiency standards we are investing significantly to bring all the existing spaces on the estate up to standard. We also commissioned fire risk assessments of all our units this year to ensure we meet the standards required of us and our buildings and tenants are safe.

More than 20 charitable organisations, focused around a hub at 1 Thorpe Close, are housed under the Westway motorway. They work with a thriving community of migrants, older people, volunteers, military veterans, young people and community organisations.

Three days a week the estate is home to an iconic vintage clothes market and growing street food market giving opportunities to hundreds of entrepreneurs from around the country and bringing visitors to local businesses. A recent visitor survey suggested that many more people were visiting the market but spending less. The markets, like those all-around London, need investment and invigoration if they are to continue to thrive and supporting them is a key part of the Portobello scheme.

The lease on the estate now has 85 years remaining and will continue to reduce as the years tick by. Having a lease of less than 100 years makes it challenging for the Trust to attract development partnerships and threatens the long-term future of the organisation. We're currently working with Transport for London, the freeholder, to extend it to 150 years to ensure the estate remains a community asset for many years to come.

2016/17 in numbers

98% occupancy of buildings on the estate

200 market stalls weekly

1,600

people involved in consultations about our development projects

Plans for the future

- Stimulate the animation of Thorpe Close through the development of eight pop-up units and the surrounding public spaces
- Review the Portobello scheme proposal following the Grenfell Tower fire and seek planning permission at the appropriate time
- Ensure the needs of those affected by the Grenfell Tower fire form part of a revised approach to developing the Maxilla area
- Bring forward a new lettings policy and way of working with tenants and prospective tenants
- Continue to upgrade the estate in line with regulatory requirements and good practice standards
- Work with major funders to bring investment into the area and the estate specifically
- Experiment with innovative ways of activating currently under-used parts of the estate

STEWARDSHIP CASE STUDY

"I've been local to here ever since I moved to London. I love the area between the Westway and Golborne Road"

Nathan Reed is the Founder and Managing Director of Mega Events, an events company and Westway Trust tenant based on Acklam Road, which runs a range of city-based festivals and university freshers' events.

Nathan founded the company eight years ago at the age of 20, having always had an interest in running events. Since being in Acklam Road, Mega Events has doubled in size in each of the past four years, and sold more than 200,000 tickets to its events over the past year. Its university freshers' events now run across 27 towns and cities, and its festivals include Budapest-based Budafest, a three day event in the Hungarian capital. The company is based at Acklam Road, an ideal location in Nathan's eyes. He says, "I've been local to here ever since I moved to London. I love the area between the Westway and Golborne Road. I live here, and when this space became available, I got the recommendation from a tenant at Acklam Village."

"We've run a couple of events at Acklam Village, including an urban beach event and a gin festival. We're keeping a keen interest in plans for the site, as it could be even more versatile once it has been done up." From here, Mega Events is seeking to continue its expansion, introducing new events such a British version of Spanish festival La Tomatina, and events themed around food and drink. Nathan said: "I think events based around food and drink will have a real synergy with the local area, and we hope to hold them around Acklam and Portobello in future." As well as the workspaces on Acklam Road, where Mega Events are based, the Westway Estate is home to a huge variety of spaces that could be ideal for local businesses, from shops and market stalls around Portobello Road, to offices on Thorpe Close, and light industrial units on Malton Road.
MEMBER ORGANISATIONS OF THE TRUST

Our Member Organisations are legal members of our limited company, playing an important formal and informal role in our work.

Abundance Arts

Age UK Kensington and Chelsea

Association for Cultural Advancement of Visual Art

Azza Supplementary School

Catalyst Housing Limited

Catholic Children's Society (Westminster)

Chelsea Theatre

Chelsea & Westminster Swimming Club

Children & Parents Carnival Association

Community Accountancy Self Help

Corner Nine Arts Project

Dadihiye Somali Development Organisation

Dalgarno Neighbourhood Trust

Dalgarno Supplementary School

Earl's Court Community Trust

Ebony Steelband Trust

Echoes of Spain 1936-39 Project

EPIC ELM CIC

Eritrean Cultural Support Group & African Refugee Project

Eritrean Gheez-Rite Community Association

Ethiopian Women's Empowerment Group

Gate Theatre

Gloucester Court Reminiscence Group The Golborne Forum Hammersmith & Fulham Mind Hand In Hand Group Harrow Club W10 HELP Counselling & Support The Hip-hop Shakespeare Foundation Ltd Kensal Community Association The Kensington & Chelsea Foundation

Kensington & Chelsea Mental Health Association

Kensington & Chelsea Social Council

Lancaster West Children's Community Network

Latymer Christian Centre

Making Communities Work and Grow

Notting Hill Housing Trust

NOVA New Opportunities

Nucleus Earl's Court Community Action

Octavia Housing and Care

Open Age

Pepper Pot Day Centre

Regeneration Trust

Response Community Projects Shahrzad Organisation Silchester Residents' Association Sion Manning RC Girls School St Helen's Church St Helen's Residents' Association Swinbrook Estate Residents' Association Tavistock Crescent Residents' Association

Venture Community Association

Volunteer Centre Kensington & Chelsea*

West 11 Housing Co-operative

West London Bowling Club

West London Citizens

Westway Community Transport

Women's Pioneer Housing Residents' Association*

* Member organisations who joined the Trust in 2016/17.

OUR PARTNERS

Westway Trust could not have achieved what we did in 2016-17 without the collaboration and support of these organisations and partners.

A New Direction Acklam Village Action Disability Kensington and Chelsea Activate Al Manaar Muslim Cultural Heritage Centre All Star Youth Tennis All Star Youth Tennis Scholarship An-Nisa Women's Empowerment Arts Council Association of British Climbing Walls Baraka Community Association Bay 66 British Equestrian Federation British Mountaineering Council British Museum British Science Association British Weightlifting Capel Manor Carnival Village Trust City Bridge Trust Countrywide Markets Deloitte Disability Sports Coach Dogs Trust Empowerment England Squash and Racketball Equal People Mencap

Eritrean Parents' and Children's Association Eton Fives Association Evervone Active FerArts Fit for Sport Future of London Gheez-Rite Supplementary School Golborne Festival Goldfinger Factory Greater London Authority Hip Hop Honours UK I Love Markets Imperial College Institute of Community Reporters Institute of Education Intermission Theatre IntoUniversity North Kensington InTransit Festival John Lyon's Charity K.W.A.M.E project Kensington & Chelsea College Kindred Studios Lawn Tennis Association Library of Things Locality London Basketball Association London Notting Hill Carnival Enterprise Trust

London Sustainability Exchange London Youth Games Meanwhile Gardens Community Association Michael Speechley Midave Somali Development Network MIND Moroccan Supplementary School National Resource Centre for Supplementary Education New London Architecture North Kensington Community Stables CIC Notting Hill Carnival Pioneers NOUR Festival Octavia Housing One Voice Community Collective Parents in Performing Arts Pimento Community Project Portobello Business Centre Portobello Film Festival Portobello Live Ouest RAP23 Rhythm Studio Royal Borough of Kensington & Chelsea Social Enterprise UK Somali Women's Association

Spacehive

Sport England Spotlight Street League Streetdots Tennis Foundation The Clement James Centre The First Georgian The Football Association The Grove Trust Time to Talk Timebank Tinder Foundation UK Online Transport for London Triborough ASC Commission Team **UK** Active UK Wallball Urbanwise.London V&A Museum vInspired West London Moroccan Widadia West London Turkish School Westbank Gallery Westway 23 Western Riverside Environmental Fund Wsha Supplementary School Znaniye

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FINANCIAL REVIEW

Income and expenditure summary

	2017 £'000	2016 £'000
Total income	7,147	8,078
	(5,371)	(6,966)
Expenditure on charitable activities Property costs	(1,009)	(0,900) (910)
Operating result	767	202
		202
Property revaluations	10,909	-
Pension gains and losses	50	302
Net movement in funds	11,726	504
	2017	2016
	£'000	£'000
Operating result (as above)	767	202
Less accrued rent	(483)	-
Increase in funds available for charitable purposes	284	202

The most significant financial event during the year was the transfer of Westway Trust's sports and fitness operations to our partner Everyone Active, which is the trading name of Sports & Leisure Management Limited.

The Trust undertook a two-year process, starting with an analysis of our existing sports and fitness estate and its peers. We identified that we had a range of development, community and outreach programmes that we wanted to see continue for the foreseeable future and that there were many specialist operators who could make our facilities more effective and efficient. However, only a handful shared our vision for affordable, accessible and community-focused delivery that would substantially increase user visits.

We wanted to be thorough in the process, so a working party of trustees, senior and frontline staff worked to oversee the process and work with market-leading procurement specialists, the Sports & Leisure Consultancy, to shape our proposal to external operators.

As part of a ten-year contract with Everyone Active, we will co-invest £3.7 million into our sports facilities, with a view to increase participation to 1.2 million user visits each year. Our development and community programmes have been protected and the Trust will now receive an annual rent from the facilities rather than continue to subsidise sports and fitness as before.

We believe that, in appointing Everyone Active to manage our sports and fitness facilities, we have found a partner that is committed to deliver services in the community at an affordable price. They can also offer our sports staff career development opportunities that were simply unavailable within a local generalist charity.



At least 60 new routes were added to the climbing walls this year in addition to the creation of an extended bouldering wall that will see the climbing centre serve an even wider community. Everyone Active took over the operation of Westway Sports & Fitness facilities on 1 November 2017, which has a direct impact on the Trust's financial structure. To make these changes clear the results for Westway Sports & Fitness have been separated out in the Statement of Financial Activities (SOFA) under the heading "discontinued activities". Turnover in this area fell from a full-year figure of £4.4 million in 2015/16 to £2.5 million in 2016/17. That results from the part-year of operation in 2016/17, rather than any underlying fall in month-on-month revenues. That line of income will disappear completely in next year's results.

In contrast, income from property rentals has increased markedly from £2.7 million last year to £3.7 million this year, from both sport and fitness centre income and increased rents from the outdoor media within the boundary of the Westway Sports & Fitness Centre. Changes made to the outdoor media (as outlined in the Stewardship section of this report) have resulted in the Trust achieving a higher rent.

We do need to add some words of caution regarding the rental income from both the Westway Sports & Fitness facilities and the advertising towers. Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) requires us to spread the rent receivable from contracts evenly over the minimum life of the contracts, irrespective of when the rent or income is required to be paid by the tenant or contractor. The rent payable by Everyone Active will increase significantly from the third full year of the contract once the impact of our co-investment into the facilities has increased sports and fitness revenues. The leases with JCDecaux UK L mited allow for significant rent-free periods while construction work is undertaken. The result is that in both these cases the Trust is required to account for rental income in advance of it being payable by the tenants to the Trust. The results for the year include £483,000 of accrued rent that is not yet payable and is therefore not yet available for us to spend. This accrued rent has been transferred to a designated fund to reflect the fact that it is not currently in our bank account.

Grant income has remained stable and continues to provide for over half the costs of our learning projects.

The impact of transferring the sports and fitness operations to Everyone Active can also be seen in the expenditure profile of the Trust. Again, expenditure relating to sports and fitness is shown separately under "discontinued activities" and has fallen from a full-year figure of £4.8 million in 2015/16 to £2.9 million in the seven month of operations in 2016/17. This line of expenditure will not feature in the results for next year.

The impact that this fundamental change to the underlying activities will have on the capacity of the Trust to deliver against its objectives is starting to show through in the accounts. Expenditure on charitable activities other than sports and fitness increased by almost £300,000 from the previous year. This spending paid for education, arts and cultural activities, and environmental improvements, development and management, and is set to increase further as increased rental income flows through. We also spent almost £100,000 more on property management than in the previous year, mainly on refurbishing and improving energy performance and this trend is set to continue as we invest in the environmental efficiency of the estate.

Overall, the Trust generated £767,000 more in revenues than it spent last year. After allowing for £483,000 of accrued rent noted above, the Trust had a surplus of £284,000 for the year, which has been placed in reserves.

In accordance with FRS 102, the Trust has transferred its sports and fitness facilities from occupied buildings to investment assets, which are required to be shown at market value in the accounts. The trustees prepared a valuation of its investment assets with assistance from Cushman & Wakefield L L. Phe valuation takes account of the uses of particular buildings, such as being set-aside for charities and community groups at discounted rents. This gives rise to a valuation of the Trust's let estate of £51,848,000 a gain of £10,909,000 in the value of the Trust's let estate since last year.

The deficit on the Trust's legacy final salary pension scheme has reduced to £100,000 as at 31 March 2017.

At the end of the financial year the Trust had combined cash, bank balances and deposits of £6,135,000. An increasing element of this has been placed on short-term deposit as the Trust is committed to contribute £2,000,000 to the investment works on the sports estate. A further £884,000 had been committed to capital development opportunities across the Trust's estate.

During the year the trustees embarked on a programme of transferring bank deposits into a diversified deposit fund, to reduce the Trust's financial exposure with a single bank. The Trust remains highly solvent and budgets to ensure that such solvency is not compromised.

BUSINESS PLANNING

We have created a 15-year plan to improve the Westway estate, drive significant social, economic and environmental benefits and to refocus our charitable delivery into areas of greatest need, where we believe we can make significant impacts.

Leading up to the development of that plan, we undertook public consultation and we worked to influence the local planning authority as they developed a planning framework that covers the estate. In parallel, we worked with our legal advisers to resolve many of the highly complex land title issues that may affect future development and maintenance.

We have prioritised five broad development areas on the estate and have been undertaking deep and ongoing engagement with the local community about how we progress in those areas. Throughout several stages of consultation and co-design around the first of these development areas, at the junction of Portobello Road, Acklam Road and Thorpe Close, we have been through several iterations for the scheme and have submitted those proposals to the planning authority. However, following the Grenfell Tower fire, the Trust took the decision to pause the planning application ahead of revisiting the scheme later in the year.

As well as close consultation with local people and ensuring that our plans match local needs and desires, all potential developments will be assessed in light of the planning framework, the economic viability of the schemes and their inherent risk. We have established the Trust's capacity to fund development from commercial borrowing and will only progress work if we consider the funding is affordable. Scheme by scheme we also consider opportunities to generate income to ensure the Trust's risk exposure is contained. As part of our overall approach to business planning, we consider the ongoing need to fund a number of projects at the same time and, as such, we will not want to exhaust our capacity to borrow solely on one part of the estate. At the same time, additional potential sources of funding may become available for local opportunities and we wish to maximise the relevance and quality of future developments as we gain greater clarity over what additional resources may be offered to our local area.

We have established an ambition to ring-fence a minimum of 10% of our net rental property income for grant giving to the local community and charity sector. However we also need to make adequate allowance within our property budgets to maintain the estate and bring it up to modern environmental standards. There is a significant amount of work for us to do to improve parts of the estate, in terms of its suitability to support the needs and desires of North Kensington, and its sustainability, safety and vibrancy. This is a priority for us over the next 15 years, and is at the fore of our stewardship commitment.

We have established a suite of charitable programmes aligned to our strategy which span health, wellbeing, environment, culture, economic prosperity and community and are covered in detail throughout this report. We completed the restructuring of the Trust's team to be focused on those new programme models during the year.

We set annual revenue budgets centred on our strategic programmes, to ensure we continue to manage the Trust in a sustainable way. We will continue to undertake detailed plans, in line with our ambitions to safeguard the potential of the estate to continue to deliver value for the community.

SUSTAINABILITY

RISK AND Control

In all our work we consider three key areas of sustainability social, economic, and environmental sustainability. Playing a role in building social sustainability locally is right at the heart of our purpose as an organisation. Our charitable objects clearly set out our focus on tackling social inequality by supporting those in need in our area of benefit through education, employment, skills and through celebrating culture and heritage. Economic sustainability is demonstrated in two ways – by creating vibrant employment and enterprise opportunities for local people; and in ensuring the estate generates enough income to provide for significant charitable activity, as well as to be able to reinvest in development of the estate. Our environmental sustainability work is a response to the significant health and environmental impacts of the motorway as well as being a part of all our broader work. We are supporting campaigns and education around improving local air quality, as well as activity to improve the environmental performance of the estate including building environmental concerns into our development plans, lowering our energy consumption and being energy efficient, tree planting and greening, and energy conservation plans for our offices. More details about our work and plans for environmental sustainability can be found in the Environment chapter of this report.

Westway Trust has long-standing financial controls that are authorised by the trustees and periodically reviewed and updated. We have a comprehensive organisational risk assessment and have identified the principal risks, both financial and operational, to which we consider the Trust is exposed. The trustees have put in place the controls they consider to be realistic and practical to mitigate the risks identified. The main risks include:

- The need to effect a lease extension to the Trust's fixed TfL lease term: the fixed-term of the Trust's head lease makes developments more difficult, especially the ability to attract partners and investment
- Failure to achieve planning consent for the Portobello scheme
- Major accidents on the elevated highway impact activities below the road
- The impact on income if rental properties do not meet minimum environmental standards by 2023
- Future developments may not be economically viable
- Illegal or unauthorised occupation of property could affect programming, income and developments
- Relationships with RBKC and key decision-makers/stakeholders are vitally important to the Trust – loss of support may frustrate development plans, learning activities and funding arrangements
- Maintenance works to the elevated highway may lead to disruption of Trust activities, tenants and, in turn, income
- Failure to comply with health and safety regulations
- Loss of key executive staff
- The partnership with Everyone Active fails to deliver the desired impact



The sustainability of the market is supported by new and varied opportunities and spaces.

POLICIES

Reserves policy

The trustees set aside available funds for foreseeable needs and for 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. In order to protect our charitable projects from the loss of short-term funding, a target for a minimum level of free reserves has been set at three months' grants receipts for project delivery together with three months' expenditure on the Trust's infrastructure. We have refined the definition of infrastructure to include our property and estate management functions and our reserves target currently equates to £659,000. Free, undesignated reserves now stand at £672,000 as at 31 March 2017. Note 20 to the financial statements gives greater detail on the purposes of the designated funds of the Trust and the reasons for holding those funds.

This will be renewed on an annual basis. We will also review this policy in the light of the additional call on our services following the Grenfell Tower fire; currently we do not see those considerations will lead to a fundamental change in this policy.

Investment policy

The trustees have set aside 15% of Trust land, excluding the sports estate, for commercial development to provide shops, offices, light industrial units and other suitable buildings that fit within the Trust's property strategy. As the Trust is looking to invest significant funds in improvements to its estate, the trustees do not consider any other form of long-term investment to be relevant and we place surplus cash on bank deposit, so that it is then available to draw down in the short-term as the need arises. In parallel to ongoing improvement works, the trustees are now looking to create a policy for longer term investment of the Trust's reserves in order to spread risk and ensure the Trust's financial sustainability.

Remuneration Policy

The Trust's Remuneration Policy is set out in detail in Note 10 to the financial statements.

Treasury policy

The Trust will deposit its cash funds in a pooled deposit fund or with UK-based financial institutions authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority. The Trust will only deposit funds in institutions with acceptable credit ratings. A variety of instant access, short-term and medium-term deposits will be made to allow funds to be drawn down according to the needs of the Trust's forecast cash flow.

In order to protect the ordinary activities of the Trust from unforeseen events while the Trust plans and undertakes multi-million-pound development opportunities, we will seek to hold treasury reserves in the order of \pm 500,000 at all times.

Accounting policy

The Trust adopts suitable accounting policies to ensure its published financial accounts show a true and fair view of the income, expenditure, unrealised gains and losses and state of affairs of the Trust. This includes complying with the requirements of FRS 102: the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Charities SORP (Accounting and Reporting by Charities: Statement of Recommended Practice), modified as necessary to provide a true and fair view of the Trust's financial results and financial position.

Going concern

The trustees have reviewed the financial position and financial forecasts, taking into account the levels of reserves and cash, and the systems of financial control and risk management. As a result of this review, the trustees believe that we are well placed to manage operational and financial risks successfully. Accordingly, the trustees consider that the Trust has adequate resources to continue in operation for the foreseeable future. They continue to believe it is appropriate to adopt the going concern basis of accounting in preparing the annual accounts.

Local markets and shops attract visits from all around the area, and the world, and support local businesses. However, surveys suggest they are struggling and need more support.

GRANT GIVING

Our grant giving has continued to expand and improve its effectiveness thanks to the addition of a Head of Charity Income and Impact role that leads on the co-ordination of grant giving. The flagship Community Grants Programme allocated over £100,000 to 54 local projects that reached in excess of 6,000 people.

The key innovation in the past year has been to make our funds work harder by leveraging crowd and match funding. This year we introduced a crowdfunding option to the Community Grants Programme with larger grants available to projects that also crowdfunded. In total four projects have been supported through crowdfunding with Westway Trust pledging £6,400 to support projects that have gone on to raise over £30,000. We have also been able to add 'City Living, Local Life' funds from the Royal Borough of Kensington & Chelsea to some of our grants, raising an additional £3,250.

We have continued to support the work of local charities, by renting properties on the estate to them at one third of market rent. Our economic wellbeing and learning work is supported by grants to employers taking on creative apprentices which we distribute from the Creative and Cultural Skills Council and from private providers, and to supplementary schools and other education providers from both statutory and private providers.

We made partnership grants totalling £8,940 to support local cultural events and in future this support will be channelled through the newly created Festivals Fund, giving local people more control over which events receive support.

Since Everyone Active has started running the sports enterprise our two sporting grants schemes have been managed alongside our other grant schemes, which has allowed us to better measure their effectiveness, adjust their focus to extend their impact and widen their promotion.

2016/17 in numbers

£390,801 total in all grant funding programmes

£26,859 additional funding leveraged by

crowdfunding projects we supported

54

projects funded by our Community Grants

6,400 people in RBKC reached by Community Grant funded activity

33

people received sports bursaries and scholarships

"Disabled People's Question Time provides a platform for our members to discuss with decision makers, and hold our local representatives to account"

Jamie Renton is Chief Executive of Action Disability Kensington & Chelsea (ADKC), an organisation which provides a range of services and support for disabled people in the borough and is mostly run by staff who are disabled themselves.

ADKC received a Community Grant to put on two Disabled People's Question Time events, where dozens of its users were able to hold local representatives (including the former MP, representatives from the Department for Work and Pensions and Tri-Borough Adult Social Care and Council Leader) to account. Jamie says, "The idea for Disabled People's Question Time came from the members, who were increasingly concerned about changes to services and benefits. It provides a platform for them to discuss with decision makers, and hold our local representatives to account."

"It was initially organised last year, and the funding we received from Westway Trust helped us put on two further events in February and March to hold representatives to account for the comments they had previously made." A wide range of topics were discussed including benefits, personal care and how to challenge decisions. The events had tangible outcomes for the users at ADKC, as RKBC Adult Social Care promised to introduce a new surgery where people can submit issues in advance, so relevant officials can offer responses on the day.

Speaking about receiving the grant, Jamie says, "The application process for the funds was clear and straightforward. I got a sense that the people making the decisions at Westway Trust genuinely understood the problems we face." Community Grants Programme which funded ADKC's event provides small grants of between £500 and £2,500 to projects which reflect the Trust's ambitions for North Kensington.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is governed by its Memorandum & Articles of Association, adopted on 12 December 2007, most recently amended on 24 November 2014. We have a Board of up to 12 trustees; three are elected for three-year terms by our 58 member organisations (active local charities and organisations); three are nominated by the Royal Borough of Kensington & Chelsea; and six are openly-recruited against a skills-needs audit. One of the openly-recruited trustees is appointed Chair of the Trust by the other trustees. Trustees can serve up to two, three-year terms of office, although the Board may authorise a third term of office where it is felt that serving trustees offer skills that are of particular relevance to the Trust. New trustees are introduced to the Trust with a formal induction programme.

The organisation

The charity is known as Westway Trust; it is a registered charity number 1123127 and is a company limited by guarantee number 6475436. The first trust was set up in 1971. From 2008 the activities have been operated through a charitable company now known as Westway Trust.

People with significant control of the charity

The Royal Borough of Kensington & Chelsea has a right within the Trust's constitution to appoint up to three trustees to the Board, which comprises up to 25% of the voting rights on the Board if the maximum number of trustees have been appointed, or a higher proportion if not all the Board positions are filled. The Board itself appoints up to six members of the Board. No other single person has the right to appoint Board members or exercise more than 25% of the voting rights in meetings of the Trust.

Our charitable objectives

The objects of the Trust are to promote for the benefit of those living or working in the Royal Borough of Kensington and Chelsea and adjoining London boroughs by such exclusively charitable means as the trustees think fit including:

- a) the advancement of education including: training or retraining, work experience; the provision of financial assistance; and support of the performing and visual arts;
- b) the provision, or assistance in the provision of, facilities for recreation, sporting or other leisure-time occupation;
- c) the maintenance, improvement or provision of public amenities and public art;
- d) the advancement of health;
- e) the development of the capacity and skills of members of socially disadvantaged communities;
- f) the advancement of the arts, culture and heritage;
- g) the advancement of amateur sports;
- h) the promotion of civic responsibility;
- i) the relief of those in need;
- j) the advancement of environmental protection or improvement provided that such activity is delivered by programmes designed to benefit the public; and
- k) any other purposes that are exclusively charitable under the law of England and Wales.

The Trust's constitution sets out these objects in greater detail with particular restrictions applicable to the Trust.

Area of benefit

Although the Trust's area of benefit is now widely defined as the Royal Borough of Kensington & Chelsea and adjoining London boroughs, we are still keenly aware of the physical environment in which we operate, under and alongside the elevated A40 highway as it passes through Kensington & Chelsea, and of the intention when the Trust was established to make a local impact in North Kensington. We have published a policy on our area of benefit which clarifies our areas of work and renews our commitment to a local focus. Full details of the area of benefit can be found at **www.westway.org/where-we-work** or by request.

Public benefit

The trustees confirm that they have complied with their duty to have due regard to the Charity Commission's public benefit guidance including 'Charities and Public Benefit', when determining the activities undertaken by the charity to further its charitable purpose. Details of our public benefit can be found throughout this annual report.

Equality and diversity

The Trust believes that a culture that embraces equality and values diversity will help us to ensure that everyone feels involved and included in our plans, programmes and activities, and able to benefit from the community spaces available on the estate. As part of this commitment we have recently reviewed, consulted on and updated our equality and diversity policy and action plan. We aim to create an environment which respects and welcomes everyone, and in which no form of bullying, harassment, disrespectful or unlawfully discriminatory behaviour is tolerated by anyone towards anyone. We recognise that we have much to learn and gain from diverse cultures and perspectives, and that embracing diversity makes our organisation more effective.

We aim to advance equality of opportunity across all our areas of work including as an employer, a service provider, a grantmaker and commissioner of services and as a landlord and estate manager. We maintain a working group of staff to monitoring and improve our work in this area and in the last year we have reviewed criteria for grant funding and adult learning, begun work on a revised lettings policy, provided equality and diversity training for all executive staff and are extending this to all other staff, and updated our recruitment materials to champion our commitments. Our action plan can be found at **www.westway.org/equalityanddiversity** or by request.

Safeguarding

Westway Trust has a duty of care to safeguard and promote the welfare of children, young people and vulnerable adults using our facilities and services. We uphold the principle that everyone has the right to protection from harm or abuse. We have a duty to raise concerns about the behaviour of colleagues, volunteers and others, which may be harmful to children, young people or vulnerable adults. The Board has approved a Safeguarding Policy and we have created a series of procedures to ensure that we adhere to our safeguarding responsibilities and a staff safeguarding panel meets quarterly with trustee Sheraine Williams who acts as the lead Board member in this area. You can find the full policy at **www.westway.org/policies** or by request.

Complaints

The Trust aims to provide its members, tenants, learners, volunteers, other users of our services and the general public with the best possible service at all times. However, we recognise that from time to time things can go wrong and there may be occasions when users of our services feel that the quality or level of service provided falls short of what they could reasonably expect. Our complaints policy addresses those issues that cannot be resolved within the normal order of our work. We aim to make an initial response to any complaint within five days advising them of the procedure and to establish the detail of the complaint. Complaints not successfully resolved at this first stage are referred to the relevant Director, or the Chair of Trustees.

Volunteers

There are details throughout this report about the huge contribution that volunteers make to our work from the supplementary schools and adult learning, to gardening, events and childcare. Nearly 2,000 hours of volunteering time was provided by gardening volunteers in the last year, 68 volunteers supported our adult learning programmes, and more than 50 helped at our events. We integrate careers advancement opportunities into our volunteering programmes so that, particularly in our learning programmes, volunteers are given the opportunity to gain qualifications and helped into employment. In the last year eight people who volunteered in adult learning progressed into paid employment.

Management

Chief Executive Officer: Angela McConville

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 Executive Directors.

Auditors

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

BOARD OF TRUSTEES AND COMMITTEES

TRUSTEES



ALAN BROWN Chair and openly-recruited trustee





KAREN BENDELL **Openly-recruited trustee**



CLLR ANNE CYRON Nominated by Royal Borough of Kensington and Chelsea council



JEANNETTE DAVIDSON Nominated by West London Bowling Club and elected by Member Organisations



CLLR MALCOLM SPALDING Nominated by Royal Borough of Kensington and Chelsea council



CLLR MONICA PRESS Nominated by Royal Borough of Kensington and Chelsea council



ANGELA SPENCE Nominated by the Kensington and Chelsea Foundation and elected by Member Organisations



FIONA RAMSAY Nominated by the Hip-hop Shakespeare Company and elected by Member Organisations

CHRISTOPHER WARD

Openly-recruited trustee



HOWARD RICHARDS **Openly-recruited trustee**



SHERAINE WILLIAMS **Openly-recruited trustee**



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MEMBERS

Member Organisations and Trustees

BOARD OF TRUSTEES

NOMINATIONS AND Governance Committee

Develops and monitors governance at the Trust, recruits new trustees and is responsible for succession planning

AUDIT Committee

Oversees the management of risk and finance

Supervises the appointment and review of external auditors

REMUNERATION COMMITTEE

Ensures that the Trust has effective human resources strategies to create a productive and diverse workforce

Makes recommendations regarding staff renumeration

PROPERTY AND REGENERATION COMMITTEE

Guides the strategic use and development of the Westway estate

Scrutinises the Trust's estate management strategy and practices

COMMUNITY ENGAGEMENT ADVISORY GROUP

Provides guidance on connections with the community and feeds back on messaging and communications strategy

WORKING GROUPS

GRANT MAKING WORKING GROUP

Makes recommendations for the development of grant making policies

Oversees the appraisal of grant applications and advises on grant awards

SPORTS OPERATOR WORKING GROUP*

Scrutinises the process of identifying a sports operating partner

*Disbanded in November 2016

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Trustees and committee membership

Board and sub-committee membership and changes during the year are shown below.

The number of meetings attended by each trustee is given in the table together with (in brackets) the total number of meetings held during their tenure in the year. In addition to the Main Board, the Trust has the following sub-committees:

- Nominations and Governance Committee (NGC)
- Audit Committee (AC)
- Remuneration Committee (RC)
- Property & Regeneration Committee (PRC)

The following are additional groups that provide guidance and oversight of Westway Trust work:

- Community Engagement Advisory Group (CEAG)
- Grant Making Working Group (GMWG)
- Sports Operator Working Group (SOP)*

*disbanded November 2016)

	BOARD	NGC	AC	RC	PRC	CEAG	GMWG	SOP
Chair								
Alan Brown	7 (7)	5 (5) (Chair)		1 (1)				•
Elected by Member Organisations								
Jeanette Davidson (from 30 January 2017)	2 (2)							
Cynthia Dize (until 30 January 2017)	6 (6)	4 (4)			5 (5)	•	•	
Fiona Ramsay	5 (7)					•		•
Angela Spence (from 26 May 2016)	7 (7)	3 (3)						
Council Nominees								
Cllr Anne Cyron	5 (7)			O (1) (Chair)				•
Cllr Pat Mason (until 25 May 2016)	O (O)							
Cllr Monica Press (from 25 May 2016)	7 (7)					•	•	
Cllr Malcolm Spalding	3 (7)							
Openly Recruited Trustees								
Karen Bendell	6 (7)		5 (5)	1 (1)				
Mike Jones (Vice Chair)	7 (7)	5 (5)	3 (5)		7 (7) (Chair)			
Howard Richards (from 22 March 2017)	1 (1)				O (O)			
Chris Ward	4 (7)		5 (5) (Chair)					
Sheraine Williams (from 25 May 2016)	7 (7)					•		
Chris Williamson (until 22 March 2017)	0 (7)				6 (7)			
Co-opted members of sub-committees								
Terence Buxton (until 1 August 2017)					6 (7)			
Gemma Laurie (from 23 January 2017)			2(2)					
Thomasin Renshaw (from 22 March 2017)					O (O)			

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of Westway Trust for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires trustees to prepare financial statements for each financial year that give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Signed on behalf of the Trustees

lan 1 Jun.

Alan Brown Chair 11 September 2017

The Winter Festival we organised with other local organisations brought people together for a uniquely Portobello Christmas celebration that also supported local businesses.

5

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WESTWAY TRUST

We have audited the financial statements of Westway Trust for the year ended 31 March 2017 which comprise the Statement of Financial Activities (incorporating the Summary Income and Expenditure Account), the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the financial statements, to the charity's trustees, as a body, in accordance with regulations made under section 144 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, 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 auditor

As explained more fully in the Statement of Trustees' Responsibilities the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under the Companies Act 2006 and section 144 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Trustees' annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report.

Kingston Smith Lel

Shivani Kothari (Senior Statutory Auditor) for and on behalf of

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

Kingston Smith LLP is eligible to act as auditor under of Section 1212 of the Companies Act 2006.

24 October 2017

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES	
BALANCE SHEET	
CASH FLOW STATEMENT	
NOTES TO THE ACCOUNTS	

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 3I MARCH 2017

	Note	General funds	Designated funds	Restricted funds	Total 2017	Total 2016 (note 26)
		£'000	£'000	£'000	£'000	£'000
Income						
Income from continuing activities						
Income from charitable activities						
Enterprise & Economic Wellbeing	3	30	-	459	489	460
Environment		1			1	-
Other grants and donations	3	-	-	-	-	14
Income from investments						
Land and property rentals		3,711	-	-	3,711	2,687
Interest receivable		47	-	2	49	39
Other income						
Property service charges		-	-	371	371	419
Miscellaneous income		33	-	-	33	34
Total income from continuing activities		3,822	-	832	4,654	3,653
Income from discontinued activities						
Income from charitable activities						
Sports and recreational facilities	2,3	2,364	-	129	2,493	4,425
Total income	,	6,186	-	961	7,147	8,078
Expenditure Expenditure on continuing activities Expenditure on charitable activities	4	1,728	254	505	2,487	2,188
Investment management costs						
Property management	7	623	40	346	1,009	910
Total expenditure on continuing activities		2,351	294	851	3,496	3,098
Expenditure on discontinued activities						
Expenditure on charitable activities						
Sports and recreational facilities	2,4	2,287	214	383	2,884	4,778
Total expenditure		4,638	508	1,234	6,380	7,876
Net gains on investments	12	-	10,909	-	10,909	-
Net income(expenditure) before transfers						
From continuing activities		1,471	10,615	(19)	12,067	555
From discontinued activities		77	(214)	(254)	(391)	(353)
Total net income before transfers		1,548	10,401	(273)	11,676	202
Transfers between funds	8	(1,355)	1,848	(493)		
Net income(expenditure) after transfers		193	12,249	(766)	11,676	202
Actuarial gains on defined benefit pension scheme	24		50	-	50	302
Net movement in funds		193	12,299	(766)	11,726	504
Reconciliation of funds			-,—	·· /	,	'
Balances brought forward at 1 April 2016		479	35,349	10,575	46,403	45,899
Balances carried forward at 31 March 2017	20	672	47,648	9,809	58,129	46,403

All gains and losses recognised in the year are included on the Statement of Financial Activities.

The accompanying notes form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2017

	Note	2017		2016	
		£'000	£'000	£'000	£'000
Non-current assets					
Charitable buildings	11		1,001		11,199
Investment property	12		51,848		31,037
Other tangible fixed assets	13		47		127
Intangible assets	14		24		2
Debtors: amounts falling due after more than one year	15		465		-
			53,385		42,365
Current assets					
Debtors	16	256		389	
Short term deposits		4,291		5,391	
Cash at bank and in hand		1,844		215	
		6,391		5,995	
Liabilities:					
amounts falling due within one year	17	(1,342)		(1,589)	
Net current assets			5,049		4,406
Total assets less current liabilities			58,434		46,771
Liabilities:			50,434		40,771
amounts falling due after more than one year	18		(205)		(212)
Net assets excluding pension deficit	10		58,229		46,559
Pension liability	24		(100)		(156)
Net assets	24		58,129		46,403
			50,127		40,403
Funds	20				
Unrestricted funds					
Accumulated fund			672		479
Revaluation reserve			35,706		24,797
Other designated funds			11,942		10,552
			48,320		35,828
Restricted funds			9,809		10,575
Total funds			58,129		46,403

Approved by the Trustees on 11 September 2017 and signed on their behalf

1 from an

Alan Brown Chair

Chris Ward Chair of Audit Committee

CASH FLOW STATEMENT FOR THE YEAR ENDED 3I MARCH 2017

	Note	2017		2016		
		£'000	£'000	£'000	£'000	
Net cash inflow from operating activities	25		504		1,000	
Interest and servicing of loans						
Bank interest received		44		36		
Other interest received		5		3		
Net interest			49		39	
Capital expenditure						
Payments to improve charitable buildings	11	-		(77)		
Payments to acquire other charity fixed assets	13	-		(41)		
Payments to acquire intangible assets	14	(24)		-		
Capital expenditure			(24)		(118)	
Increase in cash and bank deposits	26		529		921	
Represented by:						
(Decrease)increase in short-term deposits			(1,100)		910	
Increase in cash			1,629		11	
	26		529		921	

The accompanying notes form part of these financial statements.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 3I MARCH 2017

I. ACCOUNTING POLICIES

1.1 Form and content of accounts

The accounts are prepared in accordance with the requirements of the Trust's constitution, the Companies Act 2006, the Charities Act 2011, Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) revised by the Charity Commission in 2015 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The charity is a public benefit entity for the purposes of FRS 102. The order of certain items in the Statement of Financial Activities (SOFA) 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. The financial statements are stated in Pounds Sterling, which is the transactional currency of the Trust.

1.2 Cost convention

The accounts have been prepared under the historical cost convention, as modified by the revaluation of investment property and the measurement of financial assets and liabilities at fair value.

1.3 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the Trust will continue in operational existence for the foreseeable future.

1.4 Critical estimates and judgements

The Trust's significant accounting policies are stated in this note. Not all of these significant accounting policies require the trustees to make difficult, subjective or complex judgements or estimates. The assets and liabilities of the Trust that are subject to a significant degree of estimation or judgement are: the fair value of the Trust's investment properties; the impairment of tangible fixed assets; and the recoverability of trade debt. The trustees consider the valuation of investment properties to be critical because of the level of complexity, judgement or estimation involved and its impact on the financial statements. These judgements involve assumptions or estimates in respect of future events. Actual results may differ from these estimates. The valuation of the Trust's property portfolio is inherently subjective due to, among other factors, the individual nature of each property, its location and the expected future rental income. As a result, the valuation the trustees place on the property portfolio is subject to a degree of uncertainty and is made on the basis of assumptions which may not prove to be accurate, particularly in periods of volatility or low transaction flow in the commercial property market. Other estimates that affect the Statement of Financial Activities comprise the allocation of support costs as detailed in policy 1.10.

1.5 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided. Fair value takes into account settlement discounts allowed on sales.

1.6 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. Capital grants are recognised to the extent that the Trust has met the conditions for draw-down of those grants. Otherwise grants are shown as income in the period in which they are received.

1.7 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 as grants payable. The trustees consider this provides a more useful presentation of the deployment of the Trust's resources than a simple statement of the discounted rent. Grants awarded to Member Organisations of the Trust, including grants by way of discounted rent, are identified within Note 5 to the accounts.

1.8 Rents receivable

Rental income receivable from tenants under operating leases is recognised on a straight-line, accruals basis over the term of each lease. Where chargeable, Value Added Tax is excluded from all amounts. Income arising as a result of rent reviews is recognised when agreement of the new lease terms is reasonably certain. Premiums receivable from tenants to surrender their lease obligations are recognised in the SOFA. The cost of any lease incentives, such as rent-free periods and stepped rentals, are spread over the minimum, non-cancellable term of each lease. Rents recognised in the SOFA in advance of becoming payable by the tenant are not available for disbursement on charitable activities and are transferred to a designated accrued income fund and are released as they become payable.

1.9 Property service charges

Income and expenditure arising from the service charge accounts of tenanted buildings are included within these accounts at their gross values. 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.

1.10 Basis of allocation of support costs

Staff and other support costs are allocated to the various activities of the Trust based upon the direct staff costs involved in delivering direct charitable activities and on the estimated time devoted to the governance of the Trust.

1.11 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. Pension costs in respect of employees who are members of this scheme are charged to the Statement of Financial Activities (SOFA) 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.

Employer contributions to the Trust's defined contribution Group Personal Pension Scheme are charged to the SOFA on an accruals basis.

1.12 Value Added Tax

The Trust is partially exempt for VAT purposes. Where input VAT is not recoverable it is included in the accounts as part of the expenditure on which it was incurred.

1.13 Volunteers

The Trust provides volunteering opportunities in a number of its activities and are currently concentrated in the Grounds & Gardens team. The work performed by the volunteers is well-appreciated and is explained in the Trustees' Report. No financial appraisal of the value of volunteering is included within these accounts.

1.14 Land and buildings

1.14.1 Land: the Trust has a 130 year lease with a total cost of \pounds 280,000. The land is included in the property valued as an investment asset.

1.14.2 Investment property: the Trust has developed some of its land with commercial building so as to provide a source of income. These buildings and land are carried at the trustees' own valuation as set out in Note 12. This reflects the investment nature of such buildings. The trustees commission a desk top valuation by external property valuers upon which they base their own valuation; that external exercise is commissioned not less than every five years or at such time as the trustees consider there may have been a material movement in the underlying value of the investment. 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. Movements on unrealised revaluation surpluses are shown separately on the face of the Statement of Financial Activities and the cumulative unrealised surplus is shown as a designated fund in the balance sheet.

1.14.3 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 amount at which the buildings are carried in the balance sheet is reviewed annually and reduced to the extent that it is considered that there has been an impairment of value.

1.15 Intangible assets

Intangible assets comprise the acquisition and configuration costs of software, less depreciation. Software that is no longer in use is written off.

1.16 Capitalisation

1.16.1 Property developments: The costs of speculative developments are writtenoff in the year in which they are incurred until the point that planning consent is obtained and the project has a realistic likelihood of being built. Where projects are abandoned, all previously capitalised costs are written-off.

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

I. ACCOUNTING POLICIES CONTINUED

1.17 Depreciation

1.17.1 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.
(c) Partitioning to increase short-term office space: depreciation is charged annually at the rate of 20% on cost.

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

1.17.3 Office furniture and fixtures: depreciation is charged at the rate of 20% p.a. on cost.

1.17.4 Sports equipment: depreciation is charged at the rate of 20% p.a. on cost.

1.17.5 Computers: depreciation is charged at the rate of 33.3% p.a. on cost.

1.17.6 Intangible assets: amortisation is charged at the rate of 33.3% p.a. on cost.

1.18 Bad debts (see Note 16)

Provisions are made against monies due to the Trust where the debt is overdue and recovery is in doubt. Debts are written-off according to procedures agreed by the trustees.

1.19 Other financial instruments

Basic financial instruments are recognised as the amount payable or receivable when the instrument is first recognised together with any subsequent transaction costs, but modified in respect of trade debtors for an assessment of potential bad debt, as set out in policy 1.18.

1.20 Restricted funds (see Note 20)

1.20.1 Capital grants: Grants that are received for capital projects are credited to a restricted fund. Subsequent charges for depreciation of those capital assets are charged directly to the fund in the statement of financial activities. The balance of such grants are released to general funds when they are considered to be no longer repayable.

1.20.2 Service charges: Provisions are made in the service charge accounts for tenanted buildings towards the expected costs of building repairs that 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.

1.20.3 Other project grants: Grants that are received for specified purposes are credited to a restricted fund. Expenditure that is attributable to such grants is charged directly to the fund in the statement of financial activities.

1.21 Designated funds

1.21.1 Buildings funds: The balances on the funds represent investment and charity land and buildings. The capital costs of buildings that are met from the Trust's own resources are represented by designated buildings funds. Where developments have been funded by loans, an appropriate transfer is made from operating income to cover the capital repayments of the loans. Depreciation is charged directly against the fund in the statement of financial activities.

1.21.2 *Revaluation reserve:* The unrealised 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.

1.21.3 Refurbishment fund: 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 and the current commercial rental portfolio. 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.

1.21.4 Development fund: Transfers are made into these funds 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.

1.21.5 Accrued income fund: Under FRS102 the Trust must accrue for the average annual rents receivable under property leases irrespective of whether that level of rent is currently due from the tenant, as set out in accounting policy 1.8. Accruals arise when there are significant incentives to enter into a lease, such as a rent-free period at the beginning of a lease or a stepped rental. The accrued rent is not available for disbursement on charitable activities until received and the balance on this fund represents the excess of income recognised in the Statement of Financial Activities in advance of it being payable by the tenant. Amounts are released from the fund in instalments as the income becomes due from the tenant.

1.21.6 Project 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.

1.21.7 Pension reserve: The reserve represents the surplus or deficit on the Trust's defined benefits pension scheme. Contributions are paid into the scheme in accordance with the recommendations of the scheme actuary and may be made over a number of years to spread the cost of funding the deficit over the future service lives of active scheme members.

2. DISCONTINUED ACTIVITIES: SPORTS AND FITNESS

On 1 November 2016 Westway Trust's sports and fitness operations were transferred to Sports & Leisure Management Limited (trading as Everyone Active) under a contract that will run for ten years and five months until 31 March 2027. Under the terms of the contract, the Trust's sports and fitness staff transferred employment to Everyone Active. All trading will be carried out by Everyone Active and the Trust will receive an annual rent, payable in monthly instalments. Everyone Active will deliver the Trust's sports development work as set out in the contract. The contract can be extended by mutual consent for a further period of five years.

The Trust agreed the broad terms of the new operating arrangement with key partners, including The Royal Borough of Kensington & Chelsea, Sport England, The Lawn Tennis Association and The Tennis Foundation.

The Trust's sports and fitness facilities were transferred in the Trust's ledgers from buildings occupied for charitable purposes to investment buildings and revalued in accordance with accounting standards as set out in Note 12.

The Trust's income and expenditure arising from sports and fitness operations in the seven-month period ended 31 October 2016 are shown under ""discontinued activities" in the Statement of Financial Activities and the income and expenditure for the year ended 31 March 2016 has been shown in a similar manner in the comparative figures.

Under the terms of the operator contract, Westway Trust has agreed to invest up to \pounds 2million in its sports and fitness facilities. At 31 March 2017 the Trust had given approval to works at the Westway Sports & Fitness Centre for which the Trust's share of investment will be £1.374million (see Note 22).

At the end of March 2016, the Trust had received income for future bookings and memberships amounting to £304,000 and this amount is shown as deferred income in the comparative figures for 2016 (see Note 17). On 1 November 2016 the amount of deferred income that had been collected for future bookings and memberships was transferred to Everyone Active. At 31 March 2017 that income had not been paid over to Everyone Active and is included within other creditors (see Note 17).

3. INCOME FROM CHARITABLE ACTIVITIES - GRANTS AND DONATIONS RECEIVED

		Total 2017 £'000	Total 2016 £'000
Royal Borough of Kensington & Chelsea	Adult Learning	167	180
	Supplementary Schools	84	84
	Parenting	28	28
	Crèche	26	5
	Early Years	16	16
	Supplementary Schools - Health	4	-
	Disability tennis	1	-
	Sports development	-	18
	Apprenticeships	-	1
Triborough ASC Commission Team	Portobello Green Fitness Club, Carers' Project	47	47
	Get Fit Get Healthy / Stroke	30	30
A New Direction		65	35
John Lyon's Charity	Supplementary Schools	40	40
Sport England	Over Fifties (ESC Lottery funded)	37	-
The Grove Trust		15	20
Lawn Tennis Association	Fixed programme	8	12
	Wheelchair Tennis	4	7
The Kensington & Chelsea Foundation	Crèche	4	-
	Early Years / Supplementary Schools	-	3
Timebank		5	-
Kensington & Chelsea College		3	-
All Star Youth Tennis Scholarship		2	2
Tinder Foundation UK Online		1	1
British Science Association		1	-
Creative and Cultural Skills	Apprenticeship Scheme	-	43
Deloitte	Social Innovation Pioneers	-	11
Greater London Authority	High Street Fund	-	3
City Bridge		-	2
Institute of Education		-	1
Freesport Fund LGA		-	1
		588	590
Arising from:		21000	

	£'000	£'000
Enterprise & Economic Wellbeing	459	460
Sports & Fitness	129	116
Other	-	14
	588	590

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Enterprise & Economic Wellbeing 2017	Health & Wellbeing 2017	Arts Heritage & Community 2017	Environmental 2017	Stewardship including property development 2017		Subtotal Continuing activities 2017	Discontinued activities Sports & Fitness (Note 2) 2017	Total 2017	Subtotal Continuing activitie 2016	Discontinued activities Sports & Fitness (Note 2) 2016	Total (Note 28) 2016
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	526	168	173	148	169	186	1,370	1,246	2,616	1,085	2,276	3,361
Self-employed sessional workers	-	-	-	-	-	-	-	237	237	189	451	640
Repairs and maintenance	1	-	-	36	1	-	38	254	292	36	218	254
Utilities	-	-	-	-	-	-	-	176	176	-	168	168
Fixtures and fittings	25	-	-	12	-	6	43	-	43	6	56	62
IT, communications and												
digital platforms	24	-	8	5	10	20	67	152	219	67	158	225
Marketing	4	-	2	1	2	-	9	50	59	55	113	168
Cleaning	-	-	-	-	-	-	-	151	151	-	240	240
Insurance and other establishment costs	36	-	4	6	6	4	56	188	244	88	438	526
Grants awarded (Note 5)	107	-	106	-	166	-	379	12	391	383	18	401
Education activities and events	98	-	-	-	-	-	98	51	149	64	-	64
Cultural and community activities	-	-	49	-	-	48	97	-	97	60	-	60
Sports development and commissioning	-	-	-	-	-	-	-	35	35	-	-	-
Strategic consultancy	-	-	-	-	-	-	-	-	-	-	6	6
Environmental improvement, development and management	-	-	-	-	245	-	245		245	120	32	152
Retail stock	-	-	-	-	-	-	-	6	6	8	23	31
Depreciation	1	-	-	-	1	-	2	294	296	11	512	523
Bank and security collection charges	1	-	1	-	-	-	2	32	34	2	54	56
Legal and professional fees		30	4	-	29	3	- 81	-	81	14	15	29
	838	198	347	208	629	267	2,487	2,884	5,371	2,188	4,778	6,966
General funds	333	198	347	199	384	267	1,728	2,287	4,015	1,651	4,062	5,713
Designated funds		-	-	9	245	-	254	214	468	127	263	390
Restricted funds	505	-	-	-		-	505	383	888	410	453	863
	838	198	347	208	629	267	2,487	2,884	5,371	2,188	4,778	6,966

These costs include support costs allocated to the various operations of the Trust, as set out in Note 9.

5. GRANTS AWARDED

	Adult & Community Learning Programmes: Allocations to Supplementary Schools	Small grants to local charities and community groups	Employer grant: apprenticeship scheme	Rent subsidies to charity tenants	Sports related grants	Total
	£	£	£	£	£	£
Grants to institutions:						
Abundance Arts*	-	2,330	-	-	-	2,330
Action Disability Kensington & Chelsea	-	500	-	-	-	500
Age UK Kensington & Chelsea*	-	-	-	25,620	-	25,620
Albanian Community Faik Konica in the UK	2,125	-	-	-	-	2,125
An Nisa Empowerment Response	7,570	500	-	-	-	8,070
ACAVA	-	2,500	-	-	-	2,500
Association of Calypsonians	-	2,000	-	-	-	2,000
Azza Supplementary School	9,312	-	-	-	-	9,312
Baraka Youth Association	28,128	2,500	-	-	-	30,628
Capoyoga UK	-	1,500	-	-	-	1,500
The Cara Trust	-	2,500	-	-	-	2,500
The Cardinal Vaughan Memorial School	-	500	-	-	-	500
CASH*	-	2,500	-	11,493	-	13,993
Clement James Centre	-	2,500	-	-	-	2,500
Corner Nine Arts Project*	-	2,420	-	-	-	2,420
Carried forward	47,135	22,250	-	37,113	-	106,498

5. GRANTS AWARDED CONTINUED

	Adult & Community Learning Programmes: Allocations to Supplementary Schools	Small grants to local charities and community groups	Employer grant: apprenticeship scheme	Rent subsidies to charity tenants	Sports related grants	Total
	£	£	£	£	£	£
Brought forward	47,135	22,250	-	37,113	-	106,498
Cruse Bereavement Care	-	-	-	8,840	-	8,840
Dadihiye Somali Organisation*	5,196	2,300	-	3,800	-	11,296
Dalgarno Supplementary School	6,204	2,500	-	-	-	8,704
Dar Al-Arqam / MCWG	2,333	-	-	-	-	2,333
Elevated Hope	-	500	-	-	-	500
Equal People Mencap	-	2,500	-	-	-	2,500
Eritrean Parents' & Children's Association*	5,280	2,500	-	2,740	-	10,520
The First Georgian Supplementary School	2,187	-	-	-	=	2,187
The Flying Gorillas	-	2,500	-	-	=	2,500
The Gheez Rite Community Association	4,740	-	-	-	-	4,740
Goldfinger Factory	-	-	1,000	-	-	1,000
Harrow Club*	-	2,500	-	-	-	2,500
Healthier Life 4 You, Family & Community	-	1,637	-	-	-	1,637
The Hip-Hop Shakespeare Foundation Ltd*	-	-	-	12,650	-	12,650
I Am Group	-	2,500	-	-	-	2,500
Intermission Youth Theatre	-	2,500	-	-	-	2,500
K & C Mental Health Association (Mind) *	-	-	-	14,821	-	14,821
Lancaster West Children's Community Network*	-	500	-	-	-	500
Latymer Christian Fellowship Trust*	-	1,861	-	-	-	1,861
Making Communities Work & Grow	-	4,500	-	5,068	-	9,568
Midaye Somali Development Network	6,749		-	10,424	-	17,173
Migrants Organise	-	-	-	24,000	-	24,000
Neighbourhood Doulas	-	2,500	-		_	2,500
Nova New Opportunities*	-	2,500	-	24,000	-	24,000
Octavia Foundation	-	2,500	-		-	2,500
Open Age*	_	2,336	-	-	-	2,336
The Pepper Pot Centre*	-	(1,772)	_	_	_	(1,772)
Persian Care Centre	_	500	-	_	_	500
Pimento	7,623	2,500				10,123
Portobello Business Centre	7,023	2,500				2,500
Portobello Film Festival		5,000	_			5,000
Portobello Live		7,340				7,340
Portobello Radio	-	2,500	-	-	-	2,500
	-		-	-	-	
Prospects Kensington	-	2,488	-	-	-	2,488
Real Action (QPCT) Ltd	875	2,500	-	-	-	2,500 2,787
Response Community Projects*	875	1,912	-	-	-	
Rhythm Studio	-	2,500	-	-	-	2,500
Somali Women's Association	5,580	-	-	-	-	5,580
SPID Theatre Company	-	2,000	-	-	-	2,000
St Giles Trust	-	-	-	4,754	-	4,754
Tavistock Garden Club	-	500	-	-	-	500
Turkish Education Trust	729	-	-	-	-	729
Urban Studies Centre	-	2,500	-	-	-	2,500
Venture Community Association*	-	6,985	-	-	-	6,985
Vinspired	-	-	7,941	-	-	7,941
Volunteer Centre K&C	-	1,250	-	385	-	1,635
The Warrior Programme	-	-	-	5,880	-	5,880
West London Moroccan Widadia	3,170	-	-	-	-	3,170
Westway Trust - Adult Learning	-	-	-	11,800	-	11,800
White City Youth Club	-	2,500	-	-	-	2,500
Women's Pioneer Housing	-	500	-	-	-	500
Women's Trust	-	2,500	-	-	-	2,500
Your Credit Union (K&C Credit Union Ltd)	-	1,000	-	-	-	1,000
Grants to individuals	100	-	-	-	11,597	11,697
Subtotal	97,901	106,087	8,941	166,275	11,597	390,801
Support costs	28,247	50,498	8,393	5,208	6,547	98,893
Total 2017	126,148	156,585	17,334	171,483	18,144	489,694
Direct grants 2016	79,525	97,032	26,708	179,893	18,288	401,446
Support costs	22,945	46,188	25,070	5,635	10,325	110,163
Total 2016	102,470	143,220	51,778	185,528	28,613	511,609

* These grant recipients are Member Organisations of Westway Trust. The Trust does not disclose the names of personal recipients of grants in these accounts.

6. AUDIT SERVICES

	Total 2017 £'000	Total 2016 £'000
Statutory audit	14	14
Tax advisory services	-	1
	14	15

7. PROPERTY MANAGEMENT

	General funds	Designated funds	Restricted funds	Total 2017	Total 2016 (Note 29)
	£'000	£'000	£'000	£'000	£'000
Staff costs	356	-	92	448	388
Professional fees and costs	87	-	-	87	196
Improvements, repairs and maintenance	60	-	77	137	102
Utilities	1	-	60	61	51
Communications and marketing costs	34	-	5	39	40
Cleaning	1	-	66	67	49
Strategic consultancy	-	-	-	-	6
Insurance and other establishment costs	63	-	23	86	53
Depreciation	20	40	23	83	25
Bank charges	1	-	-	1	-
	623	40	346	1,009	910

8. TRANSFERS BETWEEN FUNDS

	General funds to(from) £'000	Designated funds to(from) £'000	Restricted funds to(from) £'000
Transfers to reflect activities during the year			
Time expiry of grant obligations	-	493	(493)
Transfer to allow for lease incentives: accrued income, yet to be received, see accounting policy 1.21.5	(483)	483	-
Transfers to provide for future activities			
Provisions for reinstatement of sports playing surfaces and facilities	(185)	185	-
Provisions for the maintenance of the estate	(180)	180	-
Funds allocated for development projects in future years	(507)	507	-
	(1,355)	1,848	(493)

9. ALLOCATION OF SUPPORT COSTS

The basis of the allocation of support costs is set out in accounting policy 1.10.

	Total 2017	Total 2016 £'000
	£'000	
Staff costs - strategy, governance and resources	784	829
IT, engagement and communication costs	144	379
Insurance and other establishment costs	83	146
Marketing	34	87
Repairs and maintenance	7	3
Fixtures and fittings	-	1
Depreciation	9	29
Bank charges	5	5
Professional fees	49	36
Governance	22	29
	1,137	1,544
Enterprise & Economic Welbeing	147	203
Health & Wellbeing	86	-
Arts Heritage & Community	61	185
Environmental	37	134
Stewardship	81	100
Engagement	47	-
Property management	214	127
Sports and recreational facilities and activities (discontinued activities)	464	795
	1,137	1,544

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

10. STAFF COSTS

	Total 2017 £'000	Total 2016 £'000
Salaries and wages	2,614	3,100
Social security costs	241	262
Pension costs		
Current service costs		
Defined benefit	31	34
Defined cost	66	68
Other finance costs	6	15
Termination payments	30	21
Movement on holiday and bonus accruals	(31)	68
	2,957	3,568
Average number of employees		
Monthly paid	122	164
Full-time equivalent (actual)	84	113
Full-time equivalent (full-year equivalent)	114	113
The full-time equivalent number of employees analysed by function was:		
Continuing activities		
Enterprise and Economic Wellbeing	12	8
Health and Wellbeing	1	1
Arts, Heritage & Community	5	8
Environmental	5	12
Stewardship	11	4
Communications and Engagement	6	4
Strategy, governance and resources	9	11
Subtotal continuing activities	49	48
Discontinued activities: Sports and Fitness (until 31 October 2016)	65	65
Total all activities: full - year equivalent	114	113
Number of employees whose emoluments during the year fell between:		
£70,000 and £79,999	3	2
£90,000 and £99,999	1	-
£110,000 and £120,000	1	1

One of the members of staff in the £90,000 to £99,999 band included in the table above belongs to the Trust's final salary pension scheme (Note 24). Total employer's pension contributions paid for three employees excluding lump sum payments towards scheme past service deficits amounted to £13,000 (2016: four employees £18,000).

	Total 2017	Total 2016
	£'000	£'000
Total staff remuneration and benefits paid to key management personnel	584	487

Key personnel are the Chief Executive and five Executive Directors of the Trust, including one Director who was engaged through a consultancy agreement in the preceding year and was engaged through a personal service company. The fees paid to that company in the year were £nil (2016: £44,000).

Related party transactions

Other than payments to personal service companies shown above, there were no related party transactions during either year.

Payments to trustees

No trustee received any remuneration from the Trust during the year or the previous year. No expenses were reimbursed to trustees in either year.

Remuneration policy

Westway Trust is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills in order to have the greatest impact in delivering our charitable objectives. Delivery of our charitable vision and purpose is primarily dependent on the performance and efforts of our staff which is the largest single element of charitable expenditure. We aim to recruit, subject to experience, at the lower to medium point within a band, providing scope to be rewarded for excellence. We do not employ interns without pay. We pay at least the London Living Wage for all our staff other than apprentices and are committed to ensuring our suppliers do the same. Westway Trust evaluates each post against other posts in the Trust and market comparators to arrive at salary rates based on a consistent and transparent process, designed to offer a fair pay framework for all salary assessments and decisions. The pay structure is reassessed on an annual basis. All staff confirmed in post are subject to a performance review and an annual performance rating (an assessment of performance and contribution, based on behaviours and delivery of tasks and objectives), in accordance with our procedures in place at the time.

11. CHARITY BUILDINGS

Buildings occupied for the
charity's own purposes
£'000

£ 000
18,073
(16,519)
1,554
6,874
339
(6,659)
554
1,001
11,199

Buildings occupied by the Trust to deliver its charitable activities are stated at cost after depreciation amounting to £1,001,000. The cost of rebuilding was professionally calculated for insurance purposes as at 1 April 2007. Allowing for building cost indexation, the buildings are insured for a reinstatement value of £4,536,000.

12. INVESTMENT PROPERTY

	Buildings occupied for the charity's own purposes £'000
Cost or valuation	
At 1 April 2016	31,037
Transfers from charity buildings (Notes 2,11)	9,860
Transfers from other tangible fixed assets (Notes 2,13)	42
Revaluation surplus in the year	10,909
Net book value	
At 31 March 2017	51,848
At 31 March 2016	31,037

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 prepared an internal valuation of its investment assets as at 31 March 2017 with assistance from Cushman & Wakefield LLP. Cushman & Wakefield LLP's valuation was prepared on a restricted basis and was subject to certain agreed assumptions and considerations. The valuation does not, therefore, comply fully with the requirements of the RICS Valuation – Professional Standards (the Red Book).

The valuation of £51,848,000 gives rise to a cumulative unrealised surplus as at 31 March 2017 of £35,706,000.

Insurance

Investment buildings are stated at valuation amounting to £51,848,000. The cost of rebuilding was professionally calculated for insurance purposes as at 1 April 2007. Allowing for building cost indexation, the buildings are insured for a reinstatement value of £59,368,000.

Fair value at 31 March 2017

	Total 2017 £'000	Total 2016 £'000
Properties valued by the trustees based on an indicative valuation carried out by Cushman & Wakefield LLP	52,331	31,037
Less: unamortised lease incentives (Note 15)	(483)	-
Book value at 31 March 2017	51,848	31,037

13. TANGIBLE FIXED ASSETS

	Equipment on the estate			Computer equipment	Motor vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Cost						
As at 1 April 2016	57	550	326	98	19	1,050
Transfers to investment properties (Notes 2,12)	-	(405)	(326)	(29)	-	(760)
Accumulated cost at 31 March 2017	57	145	-	69	19	290
Depreciation						
As at 1 April 2016	51	484	272	97	19	923
Charge for the year	6	19	12	1	-	38
Transfers to investment properties (Notes 2,12)	-	(405)	(284)	(29)	-	(718)
Accumulated depreciation at 31 March 2017	57	98	-	69	19	243
Net book value						
At 31 March 2017	-	47	-	-	-	47
At 31 March 2016	6	66	54	1	-	127

14. INTANGIBLE FIXED ASSETS

	Software
Cost	£'000
As at 1 April 2016	100
Additions	24
Disposals	(15)
Accumulated cost at 31 March 2017	109
Amortisation	
As at 1 April 2016	98
Charge for the year	2
Disposals	(15)
Accumulated amortisation at 31 March 2017	85
Net book value	
At 31 March 2017	24
At 31 March 2016	2

15. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£'000	£'000
Accrued income in respect of lease incentives	483	-
Less: included in debtors falling due within one year	(18)	-
	465	-

Accrued income in respect of lease incentives arise from rent-free periods at the beginning of long-term leases and stepped rentals. Lease incentives are allocated between amounts to be allocated to rental income within one year of the balance sheet date and amounts that will be charged against rental income in subsequent years.

I6. DEBTORS

	2017	2016 £'000
	£'000	
Trade debtors	201	163
Bad debt provision	(37)	(87)
Grants receivable	40	56
Prepayments and accrued income	48	251
Other debtors	4	6
	256	389

Bad debt provision

	Opening provision at 1 April 2016 (Note 31)	Additional provisions	Debts written off	Provisions no longer required	Closing provision at 31 March 2017
	£'000	£'000	£'000	£'000	£'000
Rental debt	62	5	(23)	(13)	31
Miscellaneous debt	4	-	-	(4)	-
Sports and fitness debt	21	-	(15)	-	6
Total	87	5	(38)	(17)	37

There has been no change in the basis of calculation during the year.

17. LIABILITIES: AMOUNTS DUE WITHIN ONE YEAR

	2017 £'000	2016 £'000
 Trade creditors	186	480
Accruals	258	436
Grants awarded	48	3
Deferred income (see Note 2)	-	304
Tenants' deposits	249	243
Taxes and social security costs	145	106
Other creditors (see Note 2)	456	17
	1,342	1,589

Deferred income

	Opening balance at 1 April 2016 (Note 31) £'000	Income recognised during the year £'000	Closing balance at 31 March 2017 £'000
Sports and fitness advance bookings	265	(265)	-
Sports and fitness memberships	39	(39)	-
Total	304	(304)	-

18. LIABILITIES: AMOUNTS DUE AFTER ONE YEAR

	2017	2016
	£'000	£'000
Tenants' deposits	205	212
	205	212

19. FINANCIAL INSTRUMENTS

	2017 £'000	2016 £'000
Financial assets that are debt instruments measured at amortised cost	208	138
Financial liabilities that are measured at amortised cost	1,096	952

20. ANALYSIS OF FUNDS

	At 1 April 2016 (Note 32)	Incoming resources	Resources expended	Transfers, revaluations and unrealised gains (Notes 8, 12 & 24)	At 31 March 2017
	£'000	£'000	£'000	£'000	£'000
Restricted funds					
Investment properties	493	-	-	8,012	8,505
Charitable buildings	9,626	-	(215)	(8,505)	906
Service charges	258	373	(329)	-	302
Project grants	198	588	(690)	-	96
	10,575	961	(1,234)	(493)	9,809
Unrestricted funds					
Other designated funds					
Investment properties	5,747	-	-	1,847	7,594
Charitable buildings	1,574	-	(124)	(1,354)	96
Refurbishment fund	2,035	-	(157)	365	2,243
Development fund	1,186	-	(228)	507	1,465
Accrued income fund	-	-	-	483	483
Project funds	166	-	(5)	-	161
Pension reserve	(156)	-	6	50	(100)
	10,552	-	(508)	1,898	11,942
Revaluation reserve	24,797	-	-	10,909	35,706
Accumulated fund	479	6,186	(4,638)	(1,355)	672
	35,828	6,186	(5,146)	11,452	48,320
Total funds	46,403	7,147	(6,380)	10,959	58,129

Restricted funds - investment properties: This fund represents grants given to the Trust to construct buildings that are let and generate income for the Trust. Commonly these grants have been awarded from local and central government and European initiatives for regeneration. Funds continue to be treated as restricted for such time as the Trustees consider there to be an explicit or constructive obligation to keep the underlying asset in use for specified, grant-funded purposes.

Restricted funds - charitable buildings: This fund represents grants given to the Trust to construct buildings that it occupies for the direct delivery of charitable activities. These grants may have been awarded from a variety of initiatives for regeneration or charitable purposes. Funds continue to be treated as restricted for such time as the trustees consider there to be an explicit or constructive obligation to keep the underlying asset in use for specified, grant-funded purposes, and are reduced to the extent that those assets have been depreciated or reduced due to impairment of value.

Restricted funds - service charges: These funds, commonly referred to as sinking funds, represent monies collected from tenants through the service charges for the maintenance of the investment properties. There are several ringfenced funds, each for a specified property. The Trust is accountable to its tenants for the income collected, expenditure incurred and refurbishment funds held for each property.

Restricted funds - project grants: These funds represent grants received by the Trust for specified projects and which can only be spent on those projects. Income is recognised when the Trust is entitled to receive the grant and where there is no reasonable expectation that the grant could become repayable. Any unspent funds held at the end of the year are held separately to be spent on the specified project in future years. At 31 March 2017 the funds on hand comprised:

	2017	2016
Project grants	£'000	£'000
Sports development	37	23
#Culturemakers and apprenticeship schemes	-	128
Supplementary Schools	59	47
Total	96	198

Designated funds - investment property: This fund represents the money that the Trust has invested from its earnings into buildings that are let commercially to generate further income for the Trust in the future. The original cash asset has already been spent on the buildings. Money that the Trust has invested from its earnings into buildings that it occupies for the direct delivery of charitable activities. The fund is reduced to the extent that those assets have been depreciated or reduced due to impairment of value. The original cash asset has already been spent on the buildings.

Designated funds - refurbishment fund: This fund represents money set aside to meet the anticipated costs of renovating depreciating assets at the end of their anticipated lives, such as the playing surfaces of sports facilities. It also includes monies set aside for identified enhancements to the Trust's sports and fitness facilities. The refurbishment fund will be expended according to a 15-year life cycle plan.

Designated funds - project funds: This money is set aside in order to ensure targeted charitable projects can be supported where future funding is in doubt. The funds also include amounts set aside to provide flexibility during periods of economic downturn and disruptions that may be encountered on the Estate due to major maintenance works. The long-term nature of property cycles and highway maintenance means that these funds may be build-up and expensed over a 15-year-period.

Designated funds - development fund: This fund represents money set aside to meet the anticipated costs of progressing identified capital development opportunities to planning stage, at which point grant or loan funding would become available or development partnerships are established. Development funds are anticipated to be spent over the next five years as the Trust's property development agenda is progressed.

Designated funds - accrued income fund: Under FRS 102 the Trust accrues for the average annual rents receivable under contracts irrespective of whether the rent is currently due from the tenant. Accruals arise when there is a significant rent-free period at the beginning of a lease or where there is a stepped rental. Accrued income is not available for disbursement on charitable activities until received and the balance on this fund represents the excess of income recognised in the Statement of Financial Activities in advance of it being payable by the tenant.

Designated funds - pension reserve: The reserve represents the deficit on the Trust's defined benefits pension scheme and allows for payments that may need be paid into the scheme due to the funding shortfall on past service accrual (see note 23). Contributions towards the pension deficit are paid according to a schedule advised by the Scheme Actuary.

Designated funds - revaluation reserve: This is the surplus arising upon valuation of the Trust's investment property and is represented by buildings rather than cash.

21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

		Unrestricted funds			Total funds
	Accumulated	Designated funds	Subtotal		2017
	£'000	£'000			
Investment properties	-	43,343	43,343	8,505	51,848
Tangible fixed assets	47	96	143	905	1,048
Intangible assets	24	-	24	-	24
Debtors due after more than one year		465	465	-	465
Net current assets	806	3,844	4,650	399	5,049
Liabilities due after more than one year	(205)	(100)	(305)	-	(305)
	672	47,648	48,320	9,809	58,129

See Note 33 for an analysis of net assets between funds as at 31 March 2016.

22. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

	2017	2016
	£'000	£'000
Authorised capital expenditure		
Sports and fitness facilities (Note 2)	2,000	-
Property development and capital renewal	884	240
	2,884	240
Committed expenditure include above		
Sports and fitness facilities (Note 2)	1,374	-
Property development and capital renewal	57	186
	1,431	186

At 31 March 2017 the Trust had no annual leasing commitments.

23. OPERATING LEASES

The Trust as lessor

Future aggregate minimum rentals receivable under non-cancellable operating leases based on contracted rental income at the year end:

	2017	2016 £'000
	£'000	
Not later than one year	4,110	1,951
Later than one year but not later than five years	11,006	2,461
Later than five years but not later than ten years	9,138	1,642
Later than ten years	1,376	1,542
	25,630	7,596

24. RETIREMENT BENEFITS

The Trust operated two pensions schemes: a group personal pension scheme operated on behalf of the Trust by Legal & General Pensions Limited; and a final salary pension scheme operated by the Royal Borough of Kensington & Chelsea.

Money purchase scheme

The Trust operates a group personal pension scheme that is compliant with Auto Enrolment legislation. The personal pension scheme requires a minimum level of contribution by the employee of 2%, with no maximum level of contribution outside the legislative thresholds. The Trust contributes between 2% and 8% of salary dependent upon the date of joining and the employee's own contribution level for those members who opt to pay higher contributions.

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:

	2017 £'000	2016 £'000
Final salary scheme	31	44
Money purchase scheme	66	58
	97	102

24. RETIREMENT BENEFITS CONTINUED

The total pension contributions due from the Trust to the pension trustees at the end of the year are included within current liabilities (note 17), represent the last month's contributions and amounted to:

	2017	2016
	£'000	2016 £'000
Final salary scheme	3	3
Money purchase scheme	9	12
	12	15

Final salary pension scheme

By the end of the year only one member of the Trust's staff remained an active member of the Royal Borough of Kensington & Chelsea Pension 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, as at 31 March 2016, was issued in March 2017 and indicated that, on the basis of service to date and current salaries, the funding level of the whole Borough scheme was 103%. The key assumptions were that the discount rate is 4.9% per annum, that salary increases would average 3.9% per annum and that present and future pensions would increase at the rate of 2.4% per annum.

The actuarial valuation as at 31 March 2013 recommended an employer's contribution rate of 12.0% plus a lump sum payment towards the scheme deficit of £21,000 per annum. Those funding rates were applied with effect from 1 April 2014 until 31 March 2017.

The actuarial valuation as at 31 March 2016 recommended an employer's contribution rate of 23.4% but no lump sum payment towards scheme deficits. Those funding rates were applied with effect from 1 April 2017.

Financial Reporting Standard 102 "FRS 102"

An actuarial valuation of the defined benefit scheme was carried out as at 31 March 2017 by a qualified independent actuary on an FRS 102 basis. The rates applied at the year end under FRS 102 may not coincide with the rates adopted by the Scheme actuary during the triennial valuation. The major assumptions at 31 March 2017 used by the actuary were:

	2017	2016	2015	2014	2013
Price increases (RPI)	3.6%	3.3%	3.3%	3.6%	3.3%
Price increases (CPI)	2.7%	2.4%	2.5%	2.8%	2.5%
Salary increases	4.2%	4.2%	4.3%	4.6%	4.7%
Pension increases	2.7%	2.4%	2.6%	2.8%	2.5%
Discount rate	2.7%	3.7%	3.4%	4.5%	4.1%

The assets relating to the Trust's participation in the scheme and the expected rate of return at 31 March 2017 were:

Fund value					
	2017	2016	2015	2014	2013
	£'000	£'000	£'000	£'000	£'000
UK equities	3,841	3,069	3,013	2,378	2,124
Property	203	205	146	138	95
Absolute return portfolio	500	445	459	896	920
Cash	63	236	307	34	32
Cash plus funds	358	-	-	-	-
Total	4,965	3,955	3,925	3,446	3,171

Fund value

	2017	2017	2017	2016	2015	2014	2013
	£'000	£'000	£'000	£'000	£'000		
UK equities	78%	78%	77%	69%	67%		
Property	4%	5%	4%	4%	3%		
Absolute return portfolio	10%	11%	11%	26%	29%		
Cash	1%	6%	8%	1%	1%		
Cash plus funds	7%	-					
Total	100%	100%	100%	100%	100%		

Balance sheet analysis

	2017 £'000	2016 £'000	2015 £'000	2014 £'000	2013 £'000
Present value of defined benefit obligation	(5,065)	(4,111)	(4,368)	(3,654)	(3,777)
Fair value of scheme assets (bid value)	4,965	3,955	3,925	3,446	3,171
Net liability in balance sheet	(100)	(156)	(443)	(208)	(606)

24. RETIREMENT BENEFITS CONTINUED

Reconciliation of opening and closing balances of the present value of the defined benefit obligation

	2017	2016 £'000
	£'000	
Opening defined benefit obligation	(4,111)	(4,368)
Current service cost	(27)	(38)
Interest cost	(151)	(147)
Change in financial assumptions	(1,055)	348
Change in demographic assumptions	(40)	-
Experience gain on defined benefit obligation	236	-
Estimated benefits paid	93	104
Contributions by scheme participants	(10)	(10)
Closing defined benefit obligation	(5,065)	(4,111)

Reconciliation of opening and closing balances of the fair value of fund assets

Reconcination of opening and closing balances of the fair value of fund assets	2017	2016 £'000
	£'000	
Opening fair value of fund assets	3,955	3,925
Interest on assets	145	132
Return on assets less interest	783	(40)
Other actuarial gains	136	-
Administration expenses	(2)	(3)
Employer contributions	31	35
Contributions by scheme participants	10	10
Estimated benefits paid	(93)	(104)
Closing fair value of fund assets	4,965	3,955

Revenue account costs

	2017 £'000	2016 £'000
Current service cost	27	38
Net interest on defined liability	6	15
Administrative costs	2	3
Total service costs	35	56

25. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2017 £'000	2016 £'000
Net movement in funds	11,726	504
Interest receivable	(49)	(39)
Pension service costs net of finance costs	33	59
Contributions to defined benefits pension scheme	(40)	(44)
Pension (gains) and losses	(50)	(302)
Losses on disposal of fixed assets	-	1
Depreciation	379	547
Valuation (surplus)	(10,909)	-
(Increase) in non-current accrued income	(465)	-
Decrease(increase) in debtors	133	(198)
(Decrease)increase in creditors due within one year	(247)	491
(Decrease) in creditors due after one year	(7)	(19)
	504	1,000

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2016 £'000	Cash flows £'000	Other changes £'000	At 31 March 2017 £'000
Cash at bank and in hand	215	529	1,100	1,844
Short-term deposits	5,391	-	(1,100)	4,291
Total	5,606	529	-	6,135

27. COMPARATIVE FIGURES: STATEMENT OF FINANCIAL ACTIVITIES 2016

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31 March 2016

	Note	General funds	Designated funds	Restricted funds	Total 2016
		£'000	£'000	£'000	£'000
Income					
Income from charitable activities					
Enterprise & Economic Wellbeing		-	-	460	460
Environment		-	-	-	-
Other grants and donations		-	-	14	14
Income from investments					
Land and property rentals		2,687	-		2,687
Interest receivable		38	-	1	39
Other income					
Property service charges		42	-	377	419
Miscellaneous income		18	-	16	34
Total income		2,785	-	868	3,653
Income from discontinued activities					
Income from charitable activities					
Sports and recreational facilities		4,309	-	116	4,425
Total income		7,094	-	984	8,078
Expenditure					
Expenditure on continuing activities					
Expenditure on charitable activities	28	1,651	127	410	2,188
Investment management costs					
Property management	29	556	17	337	910
Total expenditure on continuing activities		2,207	144	747	3,098
Expenditure on discontinued activities					
Expenditure on charitable activities					
Sports and recreational facilities	28	4,062	263	453	4,778
Total expenditure		6,269	407	1,200	7,876
Net gains(losses) on investments		-	-	-	-
Net income(expenditure) before transfers					
From continuing activities		578	(144)	121	555
From discontinued activities		247	(263)	(337)	(353)
Total net income before transfers		825	(407)	(216)	202
Transfers between funds	30	(933)	933	-	-
Net income(expenditure) after transfers		(108)	526	(216)	202
Actuarial gains(losses) on defined					
benefit pension scheme	24	-	302	-	302
Net movement in funds		(108)	828	(216)	504
Reconciliation of funds					
Balances brought forward at 1 April 2015		587	34,521	10,791	45,899
Balances carried forward at 31 March 2016	32	479	35,349	10,575	46,403

28. COMPARATIVE FIGURES: EXPENDITURE ON CHARITABLE ACTIVITIES 2016

	Enterprise & Economic Wellbeing	Health & Wellbeing	Arts Heritage & Community	Environmental	Stewardship	Subtotal Continuing activities 2016	Discontinued activities Sports & Fitness 2016	Total 2016
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Staff costs	474	80	259	183	89	1,085	2,276	3,361
Self-employed sessional workers	33	-	15	11	130	189	451	640
Repairs and maintenance	-	-	-	-	36	36	218	254
Utilities	-	-	-	-	-	-	168	168
Fixtures and fittings	-	-	-	6	-	6	56	62
IT, communications and digital platforms	23	-	20	14	10	67	158	225
Marketing	30	-	11	8	6	55	113	168
Cleaning	-	-	-	-	-	-	240	240
Insurance and other establishment costs	21	-	38	15	14	88	438	526
Grants awarded (note 4)	107	-	91	-	185	383	18	401
Education activities and events	64	-	-	-	-	64	-	64
Cultural and community activities	4	-	54	2	-	60	-	60
Strategic consultancy	-	-	-	-	-	-	6	6
Environmental improvement, development and management	-	-	-	28	92	120	32	152
Retail stock	2	-	3	2	1	8	23	31
Depreciation	4	-	3	2	2	11	512	523
Bank and security collection charges	1	-	1	-	-	2	54	56
Legal and professional fees	4	-	3	5	2	14	15	29
	767	80	498	276	567	2,188	4,778	6,966
General funds	363	80	495	276	437	1,651	4,062	5,713
Designated funds	-	-	-	-	127	127	263	390
Restricted funds	404	-	3	-	3	410	453	863
	767	80	498	276	567	2,188	4,778	6,966

29. COMPARATIVE FIGURES: PROPERTY MANAGEMENT 2016

	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2016 £'000
Staff costs	291		97	388
Overheads and fees	196	-	-	196
Improvements, repairs and maintenance	21	-	81	102
Utilities	1	-	50	51
Communications and marketing costs	24	-	16	40
Cleaning	(1)	-	50	49
Strategic consultancy	-	-	6	6
Insurance and other establishment costs	16	-	37	53
Depreciation	8	17	-	25
	556	17	337	910

30. COMPARATIVE FIGURES: TRANSFERS BETWEEN FUNDS 2016

	General funds to(from) £'000	Designated funds to(from) £'000	Restricted funds to(from) £'000
Transfers to reflect activities during the year			
Transfer to cover capitalised costs	(77)	77	-
Improvement works from designated fund	88	(88)	-
Transfers to provide for future activities			
Provisions for reinstatement of sports playing surfaces and facilities	(317)	317	-
Provisions for the maintenance of the estate	(120)	120	-
Funds allocated for development projects in future years	(507)	507	-
	(933)	933	-

31. COMPARATIVE FIGURES: MOVEMENT IN PROVISIONS 2016

Bad debt provision

	Opening provision April 2015	Additional provisions	Debts written off	Provisions no longer required	Closing provision March 2016
	£'000	£'000	£'000	£'000	£'000
Rental debt	46	22	-	(6)	62
Miscellaneous debt	12	-	(4)	(4)	4
Sport debt	34	16	-	(29)	21
Total	92	38	(4)	(39)	87

Deferred income

	Opening balance at 1 April 2015 (see note 30)	recognised during	New deferral	Closing balance at 31 March 2016	
	£'000	£'000	£'000	£'000	
Sports and fitness advance bookings	123	(123)	265	265	
Sports and fitness memberships	33	(33)	39	39	
Total	156	(156)	304	304	

32. COMPARATIVE FIGURES: ANALYSIS OF FUNDS

	At 1 April 2015	Incoming resources	Resources expended	Transfers, revaluations and unrealised gains (Notes 30, 12 & 24)	At 31 March 2016
	£'000	£'000	£'000	£'000	£'000
Restricted funds					
Investment property	493	-	-	-	493
Charitable buildings	9,922	-	(296)	-	9,626
Service charges	212	381	(335)	-	258
Project funds	164	603	(569)	(24)	198
	10,791	984	(1,200)	(24)	10,575
Unrestricted funds					
Other designated funds					
Investment buildings	5,747	-	-	77	5,747
Charitable buildings	1,653	-	(156)	349	1,574
Refurbishment funds	1,644	-	(67)	250	1,926
Project funds	421	-	(5)	257	666
Development funds	702	-	(164)	302	795
Pension reserve	(443)	-	(15)	302	(156)
	9,724	-	(407)	1,537	10,552
Revaluation reserve	24,797	-	-	-	24,797
Accumulated fund	587	7,094	(6,269)	(933)	479
	35,108	7,094	(6,676)	302	35,828
	45,899	8,078	(7,876)	302	46,403

33. COMPARATIVE FIGURES: ANALYSIS OF NET ASSETS BETWEEN FUNDS 2016

	Investment property	Tangible fixed assets	Intangible fixed assets	Net current assets	Liabilities after 1 year and provisions	Total 2016
	£'000	£'000	£'000	£'000	£'000	
Unrestricted funds						
Accumulated fund	-	127	2	562	(212)	479
Designated funds	30,544	1,573	-	3,388	(156)	35,349
	30,544	1,700	2	3,950	(368)	35,828
Restricted funds	493	9,626	-	456	-	10,575
	31,037	11,326	2	4,406	(368)	46,403

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Our Community Grants Programme supports a wide variety of local activity including this annual Valentines Tea Dance for the over-50s, organised by Venture Community Association, Open Age and Age UK Kensington & Chelsea.

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