

REGISTERED COMPANY NUMBER: 05127764 (England and Wales)
REGISTERED CHARITY NUMBER: 1104736

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025
FOR
WESTHILL ENDOWMENT**

J W Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

WESTHILL ENDOWMENT

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FOR THE YEAR ENDED 31 JULY 2025**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Policies and objectives

Westhill Endowment's ("Westhill's") charitable objects include the following:

- o The promotion of education in a manner consistent with the principles of the Christian religion and the tradition of the historic Free Churches; and
- o the promotion of dialogue and educational interchange between the Christian Church and persons from other faiths.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us to ensure that our aims, objectives and activities remained focused on our stated purposes. Westhill's Memorandum and Articles of Association were amended by Special Resolution and registered at Companies House on 7 September 2023, which allows Westhill to ensure that there is a flow of trustees with appropriate experience.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

The focus of our work

The focus of our work continues to be that of a charity set up to support religious education (RE) and improved community cohesion and also through its loan of artworks.

Significant activities

Westhill delivers its policies and objectives through two main activities which are as follows:

1. Grantmaking

Westhill awards grants to organisations delivering projects that either enhance religious understanding, including education and religious literacy or enable people to transform their lives and their communities.

Westhill has welcomed projects that use the arts and bring together people from different faiths and people of no faith.

Applications for grants are considered three times per year by the Grants and Projects sub-committee and final decisions are made by the Board of Trustees. Westhill has a grant-making policy which sets out its approach and criteria.

2. CreateTalk

Westhill makes available artworks such as paintings, sculptures and textiles and other items for loan. Borrowers exhibit these artworks in a range of venues such as churches, hospitals and conference centres to spark reflection and conversation about important themes such as peace, grief and purpose.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have reviewed the Charity Commission guidance on their legal obligations towards public benefit. Westhill delivers public benefit through its grant-making in support of religious education and improved community cohesion and also through its loan of art works. The nature and impact of this work is detailed below.

Grant-making strategy

Westhill operates as a grant giving charity and uses its annual investment income to fund a programme of grant giving that focuses on the two main policies and objectives detailed above that the trustees believe sensibly reflect the objectives of the charity.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Context for the year ended 31 July 2025

The need for the work Westhill supports continues. Religious Education in its broadest sense is both much needed and underfunded. The divisions within our society seem to get ever deeper and our work in schools and higher education, as well as in the community, aims to support a more cohesive society.

The demand for grants from Westhill has increased over the year and a total of 373 enquiries (compared with 306 for the year ended 31 July 2024) and 197 applications (compared with 136 for the year ended 31 July 2024) were discussed at Grants and Projects meetings and ratified at Trustees' meetings for the year ended 31 July 2025.

In terms of the staffing structure, the Trust Office Manager is the principal point of contact for the Charity and is supported by a part time Administrator and Exhibitions Co ordinator whose role encompasses the specialism of the work on Create Talk. The Charity's Executive Finance Officer, Susan Anderson, left Westhill during September 2024. Susan Anderson had been with the charity for many years and her service has been much appreciated. During December 2024 Daniel Shakespeare (Finance and Governance Administrator) commenced employment with Westhill. Daniel is working with the Chair of the Financial Strategy Group on the accounting and business side of Westhill, together with taking minutes of meetings.

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STRATEGIC REPORT

Achievements and performance

Charitable activities

Progress on strategy for the year ended 31 July 2025

The following table sets out what Westhill planned to do at the start of the financial year and the progress made against these objectives.

What Westhill said it would do in 2024/2025	What progress Westhill made against these objectives in 2024/2025
1. Allocate a minimum of £370,000 for grants.	60 grants were awarded with a total value of £396,957(c.f. 61 grants totalling £431,952 in 2023/24). There have again been more grants to smaller community cohesion projects rather than larger RE projects. Additional funding was provided by the one-off legacy received in 2024.
2. To work with new Memorandum and Articles of Association to ensure a flow of trustees with appropriate experience and to assign trustees to sub-committees dependant on their specific area of expertise or interest.	Westhill currently has a trustee gender balance of 6 men and 8 women with varying skills.
3. Continue to promote Westhill's CreateTalk programme of exhibitions, manage the new acquisitions, support the Quaker Art Network and consider whether we could get more involved in the provision of art workshops or experiences.	Promotion has continued through Westhill's website, and newsletter, social media and advertising opportunities. Westhill's Exhibition Co-ordinator has assisted at workshops throughout the year.
4. Introduction and development of an online grant application system.	A new grant application system was introduced on 1 January 2025 and is moving forwards with regard to grant management process.
5. Alongside the implementation of an on-line grant application/management system trustees explore the possibility of moving from paper to electronic communication/documentation.	The grant management system is contributing to electronic management of applications and grants.
6. Review the management arrangements for the land and buildings owned by Westhill.	This continues to be discussed and reviewed by Trustees in the light of current market information.
7. Westhill's Trustees Duties' policy to be reviewed by each sub-committee.	Each sub-committee reviewed Trustees' Duties policy during the course of the year. Next review is scheduled for October 2026.
8. Continue review of policies and procedures for good governance, including the creation of new policies in several areas.	A policy schedule is in place to ensure all policies are reviewed regularly. A social media policy has been introduced during the year.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

	What Westhill said it would do in 2024/2025	What progress Westhill made against these objectives in 2024/2025
9.	To explore Microsoft Office 365 training for all trustees to ensure all trustees are able to interact with the system.	Microsoft Office 365 training for all Trustees is in place for November 2025.
10.	To continue to produce a seasonal newsletter to be circulated via email.	A newsletter is circulated to grantees and other contacts three times per year.

Grantmaking

During the year ended 31 July 2025 Westhill awarded 60 grants with a total value of £396,957 (2024: 61 grants totalling £431,952). Grants ranged in size from £770 to £33,000, 12 grants were for amounts of £10,000 or more. Most grants were awarded for a one-year period.

9 grants were given to support religious education projects including the following:

- o **RE Matters - Belief in Action Project**
A £5,000 grant to RE Matters 'Belief in Action' which is a collaborative project where students from local secondary schools work together on a shared interfaith project. Students from 5 diverse schools meet 6 times across the academic year. They meet leaders and representatives from local religious and non-religious groups and they create 6 films to be used in assemblies.
- o **Stratton Primary PTA - Inspirational Collective Worship Project**
A £2,000 grant to Stratton Primary PTA to their Inspirational Collective Worship project. The project includes teaching pupils a set of catchy pop songs and routines, set to be performed in a professional live concert to their families and community groups. This school runs a deficit budget, so would not be able to fund such an immersive opportunity without grant funding.

The use of art to engage and connect people from diverse backgrounds continues to be a priority for Westhill's grants. Examples during the year ended 31 July 2025 include the following:

- o **Lever Arts - Pilgrim Cello Project**
A £4,998 grant to The Pilgrim Cello project which is an exciting project where the spectacle of the visual art, together with live poetry and music performed on a cello is touring all the cathedrals in England, towed on a bicycle. The artistic activity will naturally draw people in and offer new and inviting ways for them to genuinely engage with spirituality, as well as the rich history of each place of worship.
- o **Morphe Arts - Artist Residency Programme**
A £10,400 grant to this organisation who aim to promote and exemplify values of hospitality, community and collaboration. The project involves 2 artist residency programmes where they develop work for public exhibition. This includes an informal education programme with weekly seminars, workshops and critiques, which include guest speakers.
- o **Art Beyond Belief - Reconnecting with the Planet**
A £3,340 grant to the Reconnecting with the Planet project where Art Beyond Belief have partnered with Oxford Diocesan Council for Interfaith Relations to run a conference focusing on shared faith approaches to climate change. They are together hosting the Reconnecting with the Planet event involving students from several local schools. The completed works will form an exhibition and be the focus of discussion during Interfaith Week.

The remaining grants were primarily awarded for projects working to improve community cohesion including the following:

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o Wooler United Reformed Church - Wooler Labyrinth Project

A £10,073 grant to Wooler URC's Contemplative Labyrinth Garden which will be placed in an under used corner of their car park. They will also install a weather-proof noticeboard with further information for people wishing to walk the labyrinth.

o Create Bolton - Create Community Project

A £5,000 grant to Create Bolton towards their Create Community Project which provides free creative workshops for over 75 individuals in Bolton. Sessions are held in small groups which allows the team to address any specific needs of each individual.

During the financial year ended 31 July 2025 Westhill received 92 impact reports from previous grant recipients (2024: 84). These inform the trustees of the difference the grants have made and help to shape future decisions.

Every year the trustees present The Walmsley Award which is an annual award given in memory of the charity's first clerk.

Recipients to date are as follows:

2015 - The Frontier Youth (translating the bible project).

2016 - Fired Up Theatre (Mausoleum: a multi-performing arts project).

2017 - Faith Encounter Programme (training and education project).

2018 - Chelmsley Wood Baptist Church (Festival of the Spoken Word storytelling session).

2019 - Lichfield Cathedral (The Word poetry project).

2020 - At a Loss (Listening People project: bereavement signposting service).

2021 - Azadi Trust (peace garden at Christchurch, Sparkbrook).

2022 - The Arts Society Birmingham (Birmingham Faith Visits project).

2023 - Birmingham Circuit of the Methodist Church (support of the University of Birmingham Chaplaincy).

2024 - Top Church Dudley (Interfaith Week)

The 2025 award will recognize Westhill's support for Bridges for Communities (Listening Space Project).

Trustees and staff were able to visit events that Westhill had funded including:

- o Andrew Morris attended Stories of Hope and Home event at Carrs Lane Church, Birmingham.
- o Anne Ostrowicz attended Imago Dei Prison Ministry 'Value Her - #SheMatters' Women's Criminal Justice Conference in Tonbridge, Kent.
- o Sarah Evans visited Words from the Cross at St Anne's Moseley as well as a talk by Peter Privett at St Mary's Selly Oak.
- o Lorna Hewitt, Dave Slade, Anne Ostrowicz, Andrew Morris and Cheryl Homer visited St Francis Church in Bournville where they met with Catherine Pinnock who talked us through the exhibition Art and Soul, and also through the work on the Centenary Window which Westhill have issued a grant to. Trustees were impressed with the plans and with the community engagement that has taken place with this project.
- o Anne Ostrowicz attended Wintershall's Passion of Jesus event during April 2025, which was held in Trafalgar Square.
- o Ian Howarth attended Natasha Project's On Demand Event during June which was held in London.
- o Dave Slade, Sarah Evans, and Cheryl Homer visited Elmhurst Ballet School to watch Voices and Virtues choreographed around the theme of community cohesion and part funded by Westhill.

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The charity also continues to engage with the University of Birmingham Chaplaincy Centre through representation on its Chaplaincy Engagement Group.

Westhill is proud to support every one of the 60 grant recipients. Whilst we cannot feature them all here, the details of all grants made are given on our website at <https://www.westhillendowment.org/>.

CreateTalk

During the year ended 31 July 2025 Westhill's loans of 11 collections of art works such as embroideries, garments, pictures and sculptures were once again exhibited at a variety of venues across the country.

Since the 1 August 2024 - end July 2025 exhibitions amount to 35 'outings' compared to 24 in the previous financial year. We have been pleased that around half of these are new venues, including cathedrals and libraries.

We were pleased to welcome Peter Privett, the artist of The Gethsemane Garments, to speak at St Mary's Selly Oak during Holy Week 2025.

The most popular exhibitions over this past year have been Art and Soul (8), Meaningful Textiles (6), Octave (5), Bald Statements bronzes (4).

The expense of moving Bald Statements Alabasters has risen significantly so each case will be considered individually. They are next booked for October and November 2025 in Halifax.

Our newest exhibition, Art and Soul, has had 7 outings, and our Exhibitions Coordinator had the chance to work with 2 groups of adults and 3 groups (each of 30) primary school children. Packs of postcards have been produced and have proved a popular addition, meaning people can continue the experience at home as well as using them in workshops.

We have been thinking creatively about flexibility in our offering, including utilising part of the Christa display stands for the Bald Statements bronzes. This has gone well, and we have ordered some custom-made stands which can still be carried easily by one person, along with the sculptures which are provided in a wheeled flight case. One of the 'outings' of Art and Soul was to a small event which used the Art and Soul weaving and postcards as they couldn't host the full display, which worked well.

Into 2025/26 we will continue to promote and improve our offerings to communities across the UK.

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STRATEGIC REPORT

Financial review

Financial position

The Statement of Financial Activities for the year ended 31 July 2025 shows incoming resources for the year totalling £508,191 (2024: £662,568) and resources expended totalling £488,814 (2024: £539,450).

Net outgoing resources after unrealised gains and losses on fixed asset and current asset investments for the year ended 31 July 2025 amounted to £228,763 (2024: net incoming resources expended after realised and unrealised gains and losses on fixed asset and current asset investments totalling £1,198,962).

During the year ended 31 July 2025

Westhill's investment portfolio generated investment income totalling £507,148 (2024: £517,216).

Rental income totalling £nil (2024: £nil) was received by Westhill due to a temporary rent abatement. Rental income will resume for the year ended 31 July 2026.

A total of £381,588 (2024: £429,644) was expended to organisations for new and ongoing grants and £107,226 (2024: £109,806) was expended on Westhill's running costs.

In summary, Westhill's total funds have decreased from £15,927,118 as at 31 July 2024 to £15,698,355 as at 31 July 2025.

The trustees consider the current level of funding is adequate to support the continuation of Westhill's existing activities.

Investment policy and objectives

Since December 2017 the major part of Westhill's investment has been in the CCLA COIF Ethical Investment Fund. The trustees decided that this investment fund provided the scope for a different approach to ethical investment, consistent with Westhill's values and Free Church heritage whilst at the same time offering the prospect of acceptable capital growth and income return and acceptable investment management fees.

The long-term investment objectives for the CCLA COIF Ethical Investment Fund are stated as follows:

- o Over the long-term to achieve an average annual total return of inflation +5%.
- o To provide as part of this return a reliable income stream that maintains its real value over time.
- o Control volatility to 75% of that of the UK equity market.
- o To avoid investment in tobacco companies, alcohol producers and companies with significant involvement in armaments, gambling and pornography.

There is also an investment in the Charities Property Fund.

Reserves policy

Westhill's policy is to seek to maintain sufficient general funds at a level which provides sufficient free funds to cover about one year's worth of grant expenditure. In this way it is possible for Westhill to consider requests for grants to fund significant projects regardless of an uneven flow of income.

As at 31 July 2025 Westhill's free reserves totalled £1,001,687 (2024: £979,979). The capital funds of Westhill are expendable endowment and are available for use at the discretion of the trustees.

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FOR THE YEAR ENDED 31 JULY 2025**

STRATEGIC REPORT

Financial review

Going concern

After making appropriate enquiries the trustees have a reasonable expectation that Westhill has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Further details regarding the adoption of the going concern basis can be found in Westhill's accounting policies as included in note 1 to the financial statements.

Investment performance

CCLA COIF Ethical Investment Fund

As at 31 July 2025 Westhill's holding in the CCLA COIF Ethical Investment Fund amounted to 4,513,153 units (2024: 4,513,153 units) and had a valuation of £13,786,782 (2024: £14,068,403).

COIF Deposit Fund etc

It was agreed to maintain a "cash buffer" of £150,000 for financial management purposes as at 31 July 2025 which represents approximately 50% of the annual grant budget. This sum will be held within the charity's COIF Deposit Fund and Unity Trust Bank accounts.

Charities Property Fund

As at 31 July 2025 Westhill's holding in the Charities Property Fund remained unchanged at 1,174,732 units (2024: 1,174,732 units) valued at £1,418,137 (2024: £1,384,656).

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STRATEGIC REPORT

Future plans

Westhill's trustees aim to invest in the following:

- o To continue the development of Westhill's online grant application system, with first major review taking place during February 2026, when production of reporting capabilities can be assessed, together with data protection considerations.
- o To continue to make best use of the CreateTalk exhibitions to support exhibitors/venues to encourage conversations, enable reflections and inspire action within their communities, together with promoting their use through additional guides and resources. To work to make the exhibitions more user friendly and flexible through additional means of display.
- o To continue to reach out to new grantees via social media, as part of Westhill's Communication Policy to raise Westhill's profile.
- o Following the introduction of Westhill's grant management system the charity has experienced a large increase in enquiries/applications; therefore, a small group of Trustees and staff will discuss Westhill's grant-making policy and procedures going forwards.
- o Continuous review of building requirements in relation to the University of Birmingham Selly Oak site, together with regular liaison with the UoB Estates Department.
- o Post Trustee Office 365 training, ongoing consideration in relation to trustees moving from paper to electronic communication/documentation.
- o To work on a smooth transition to new Chair of Trustees.
- o Revisit Trustee recruitment process.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Westhill Endowment is a company limited by guarantee (registered number 05127764) which was incorporated on 13 May 2004 and achieved charitable status on 2 July 2004 (registered number 1104736).

The charity was established under a Memorandum of Association which established the objects and powers of the Association and is governed under its Articles of Association. In the event of the charity being wound up members are required to contribute an amount not exceeding £10.

Westhill's Memorandum and Articles of Association were amended by Special Resolution and registered at Companies House on 7 September 2023.

**REPORT OF THE TRUSTEES
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Under the terms of Westhill's articles of association there should be the following:

- o At least 5 trustees and not more than 15 trustees.
- o The trustees may, by resolution of the Board, co-opt up to 7 trustees provided that the nominated trustees remain in the majority.
- o The charity shall have up to 8 nominated trustees appointed.

Upon request by the trustees the following bodies shall have a right to nominate candidates for trusteeship:

- o The Baptist Union of Great Britain.
- o The National Governing Body of the Methodist Church.
- o The National Governing Body of the United Reformed Church.
- o The Central England Area Quaker Meeting of the Religious Society of Friends.
- o The National Christian Education Council.

The persons nominated for appointment may be but need not be a member of the relevant appointing body.

As at 31 July 2025 the Board of Trustees comprised 8 nominated trustees and 6 co-opted trustees.

The Board of Trustees has a succession plan in place and regularly reviews the attendance, skills and diversity of its Board members.

New appointments will be made through joint consultation with the nominating bodies and active search to ensure that Westhill has trustees with an appropriate mix of skills, age, gender and experience.

On occasion, co-opted places are used strategically to retain experienced, previously nominated trustees or for prospective trustees awaiting future nomination.

Organisational structure

Westhill is governed by a Board of up to 15 trustees.

The trustees are responsible for the strategic direction and management of Westhill.

The Board of Trustees assign the day-to-day administration of Westhill to the Trust Office Manager who is supported by a part-time Administrator and Exhibitions Co-ordinator and also by a Finance and Governance Administrator.

IT support and gardening services are provided by contractors and other services are provided, as needed, by a range of suppliers such as security, cleaning, transporting CreateTalk exhibits and so on.

The Chairs of the Governance Committee, the Grants and Projects Committee and the Financial Strategy Group Committee are responsible for the business of each sub-committee.

Co-ordination between these sub-committees and support to and liaison with the Chair of Trustees is provided by the Trust Office Manager, supported by the part-time Administrator and Exhibitions Co-ordinator and the Finance and Governance Administrator as appropriate.

The Trust Office Manager provides monthly reports to the trustees, co-ordinates the grant making process and oversees the CreateTalk exhibitions.

An annual review of salaries is carried in April of each year by the Governance Committee.

**REPORT OF THE TRUSTEES
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The Board of Trustees meets up to four times a year to determine overall strategy and to oversee and confirm key decisions made by Westhill's three sub-committees which consist of the following:

- o The Financial Strategy Group (including land matters).
- o The Grants and Projects Committee.
- o The Governance Committee (including nominations for trustee appointments).

The terms of reference of these sub-committees are reviewed at least every three years.

A regular strategy day is held to review Westhill's mission, to consider the changing context of religious education and community projects and to set Westhill's strategic direction.

Trustee training is arranged as and when deemed necessary.

Trustees are required to disclose all relevant interests annually and at the start of each Board and sub-committee meeting.

Trustees do not participate in any decisions where a potential conflict of interest arises.

Induction and training of new trustees

Induction

Prior to appointment new trustees receive an in-depth presentation from members of Westhill's Governance Committee.

New trustees are provided with online access to a manual which includes Westhill's policies, procedures and key documents such as accounts and minutes of previous meetings.

Each new trustee joins a sub-committee and is encouraged to attend a meeting of a sub-committee on which they do not regularly serve.

Training

Trustee training takes place at meetings of the Board of Trustees.

Trustees are kept apprised of the latest developments with regard to the Code of Good Governance. In addition, trustees are aware of the new Charities Act 2022 and will pay due regard to its content and staged implementation,

Trustees are encouraged to attend learning and networking events and to meet with grant holders as well as attend professional networking groups and seminars such as the CCLA investment seminars.

Key management remuneration

In the trustees' opinion, the key management personnel of Westhill responsible for the direction, control, running and operation of the charity on a day-to-day basis consists of the Board of Trustees and the Trust Office Manager.

Key management personnel - trustees

All trustees give of their time freely and no trustee received remuneration during the year.

Details of trustees' expenses and related party transactions are disclosed in notes 9 and 20 to the financial statements.

Key management personnel - staff

An annual review of salaries is carried out in April of each year by Westhill's Governance Committee.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Risk is a standing item on the Board meeting agenda.

At each Board meeting the risk register is reviewed and the trustees consider their approach to risk management to ensure that it is effective.

The principal risks identified by the trustees are as follows:

- o Capital erosion of Westhill's investments
To mitigate against this perceived risk, risk is spread across asset classes and funds and investment performance is monitored closely.
- o A mis-match between yield and the draw-down requirements of grant recipients
To reduce the likelihood of this occurring the Financial Strategy Group monitors cash flow monthly.
- o Loss or breach of data
The trustees review the data protection policy, the financial controls policy and grant giving policy on a regular basis.

Regular meetings are held with Westhill's IT support provider to ensure that systems are kept updated and maintained.
- o Loss of key staff
Several measures are in place to mitigate against this such as notice periods, shared files, performance management and a business continuity plan.
- o Future of Westhill Endowment office at University of Birmingham, Selly Oak site
Regular meetings with University of Birmingham representatives to discuss the future of Westhill Endowment's office at the University of Birmingham, Selly Oak site.

A skills audit and service intention review are carried out on an annual basis.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Fundraising

The majority of Westhill's income is derived from its investment portfolio. The charity does not engage in public fundraising and does not use professional fundraisers or commercial participators.

Westhill nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance with these regulations and codes and the charity received no complaints relating to its fundraising practice.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05127764 (England and Wales)

Registered Charity number

1101736

Trustees

Rev S M Coleman
Mr P J Ullathorne (Chair from 1 August 2025)
Mrs L Hewitt
Dr R Jackson-Royal
Mr A Morris
Rev C D Callanan
Rev K M Price
Rev I Howarth

Nominating body

The Baptist Union of Great Britain
The Central England Area Quaker Meeting
The National Governing Body of the Methodist Church
Christian Education Movement
The National Governing Body of the Methodist Church
The United Reformed Church
The United Reformed Church
The National Governing Body of the Methodist Church

Co-opted trustees

Miss S H Evans (Chair to 31 July 2025)
Dr A Ahmad
Mr D J Slade
Mr P N White
Ms C M Nutt
Mrs G A Ostrowicz

Trust office manager

Mrs D Webb

Independent auditor

JW Hinks LLP
Chartered Accountants
and Statutory Auditors
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

WESTHILL ENDOWMENT (REGISTERED NUMBER: 05127764)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Senior statutory auditor

James Cruse FCA FCCA BSc (Hons)

Banker

Unity Trust Bank
4 Brindley Place
Birmingham
B1 2JB

Investment managers

CCLA Fund Managers Limited
One Angel Lane
London
EC4R 3AB

Charities Property Fund
Savills Investment Management
33 Margaret Street
London
W1G 0JD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of 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 those 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, J W Hinks LLP, will be proposed for re-appointment.

WESTHILL ENDOWMENT (REGISTERED NUMBER: 05127764)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2025

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 6 November 2025 and signed on the board's behalf by:

A handwritten signature in black ink, appearing to read 'P J Ullathorne', written in a cursive style.

Mr P J Ullathorne - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESTHILL ENDOWMENT

Opinion

We have audited the financial statements of Westhill Endowment (the 'charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 and of its 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF WESTHILL ENDOWMENT

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

Responsibilities of trustees

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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with the framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures through discussions with trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment procedures including the risk of fraud;
- reviewing minutes of meetings of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
WESTHILL ENDOWMENT**

Use of our report

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters 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 anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Cruse FCA, FCCA, BSc (Econ) Hons (Senior Statutory Auditor)
for and on behalf of J W Hinks LLP

Chartered Accountants
and Statutory Auditors

19 Highfield Road

Edgbaston

Birmingham

B15 3BH

6 November 2025

WESTHILL ENDOWMENT

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025**

				2025	2024
		Unrestricted fund £	Endowment fund - expendable £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	3	1,043	-	1,043	145,352
Investment income	4	507,148	-	507,148	517,216
Total		508,191	-	508,191	662,568
EXPENDITURE ON					
Charitable activities	5				
Religious Education, Arts and Community Cohesion		381,588	-	381,588	429,644
Support costs		107,226	-	107,226	109,806
Total		488,814	-	488,814	539,450
Net gains/(losses) on investments		-	(248,140)	(248,140)	1,075,844
NET (EXPENDITURE)/INCOME		19,377	(248,140)	(228,763)	1,198,962
RECONCILIATION OF FUNDS					
Total funds brought forward		982,777	14,944,341	15,927,118	14,728,156
TOTAL FUNDS CARRIED FORWARD		1,002,154	14,696,201	15,698,355	15,927,118

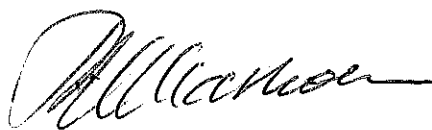
The notes form part of these financial statements

WESTHILL ENDOWMENT (REGISTERED NUMBER: 05127764)

BALANCE SHEET
31 JULY 2025

				2025	2024
		Unrestricted	Endowment	Total	Total
	Notes	fund	fund -	funds	funds
		£	expendable	£	£
FIXED ASSETS					
Tangible assets	12	467	-	467	2,798
Investments					
Investments	13	508,718	14,696,201	15,204,919	15,453,059
Investment property	14	100,000	-	100,000	100,000
		609,185	14,696,201	15,305,386	15,555,857
CURRENT ASSETS					
Debtors	15	90,634	-	90,634	89,545
Investments	16	491,285	-	491,285	470,474
Cash at bank		97,601	-	97,601	147,736
		679,520	-	679,520	707,755
CREDITORS					
Amounts falling due within one year	17	(286,551)	-	(286,551)	(336,494)
NET CURRENT ASSETS		392,969	-	392,969	371,261
TOTAL ASSETS LESS CURRENT LIABILITIES		1,002,154	14,696,201	15,698,355	15,927,118
NET ASSETS		1,002,154	14,696,201	15,698,355	15,927,118
FUNDS	18				
Unrestricted funds				1,002,154	982,777
Endowment funds				14,696,201	14,944,341
TOTAL FUNDS				15,698,355	15,927,118

The financial statements were approved by the Board of Trustees and authorised for issue on 6 November 2025 and were signed on its behalf by:



Mr P J Ullathorne - Trustee

The notes form part of these financial statements

WESTHILL ENDOWMENT

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(536,472)</u>	<u>(288,076)</u>
Net cash used in operating activities		<u>(536,472)</u>	<u>(288,076)</u>
Cash flows from investing activities			
Purchase of current asset investments		(20,811)	(269,910)
Interest received		21,797	14,730
Dividends received		<u>485,351</u>	<u>502,486</u>
Net cash provided by investing activities		<u>486,337</u>	<u>247,306</u>
Change in cash and cash equivalents in the reporting period		(50,135)	(40,770)
Cash and cash equivalents at the beginning of the reporting period		<u>147,736</u>	<u>188,506</u>
Cash and cash equivalents at the end of the reporting period		<u><u>97,601</u></u>	<u><u>147,736</u></u>

The notes form part of these financial statements

WESTHILL ENDOWMENT

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(228,763)	1,198,962
Adjustments for:		
Depreciation charges	2,331	2,331
Losses/(gain) on investments	248,140	(1,075,844)
Interest received	(21,797)	(14,730)
Dividends received	(485,351)	(502,486)
Increase in debtors	(1,089)	(66)
(Decrease)/increase in creditors	(49,943)	103,757
Net cash used in operations	(536,472)	(288,076)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.8.24 £	Cash flow £	At 31.7.25 £
Net cash			
Cash at bank	<u>147,736</u>	<u>(50,135)</u>	<u>97,601</u>
	<u>147,736</u>	<u>(50,135)</u>	<u>97,601</u>
Liquid resources			
Deposits included in cash	-	-	-
Current asset investments	<u>470,474</u>	<u>20,811</u>	<u>491,285</u>
	<u>470,474</u>	<u>20,811</u>	<u>491,285</u>
Total	<u>618,210</u>	<u>(29,324)</u>	<u>588,886</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

General information

Westhill Endowment is an incorporated charity registered with the Charity Commission in England and Wales. The address of the charity's registered office and principal place of business is located at The Lodge Westhill, South Drive, Selly Oak, Birmingham, B29 6WE.

Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared using the historic cost convention as modified by the revaluation of investments and are presented in sterling, which is the functional currency of the charity, rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

GOING CONCERN

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from the date of authorising these financial statements. The expected level of income and expenditure is sufficient with the reserves of the charity to enable the charity to continue as a going concern.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Where it is not possible to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend income is recognised as the charity's right to receive payment is established.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

EXPENDITURE

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

EXPENDITURE

- Support costs are those costs that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity.

ALLOCATION AND APPORTIONMENT OF COSTS

TAXATION

TANGIBLE FIXED ASSETS

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Leasehold improvements - over 23 years straight line method.

HERITAGE ASSETS

The charity encourages the imaginative use of these resources to benefit the wider community.

- o A collection of sculptures, by Jean Parker, known as "Bald Statements" which deal with personal loss and the grief process and which consist of the following items.
 - 8 alabaster sculptures;
 - 8 small bronze cast sculptures; and
 - 2 sets of 8 small bronze-resin cast sculptures.
- o A collection of 38 frames of embroideries, by Pamela Pavitt, known as "Meaningful Textiles" and which are presented in two groups - "Peace and Reconciliation" and "Creation and the Environment".

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

1. ACCOUNTING POLICIES - continued

- o A collection of 4 textiles, by Peter Privett, known as the "Gethsemane Garments".
- o One textile known as "The Holy Writ".
- o A collection of 19 paintings, by Ruth Goodheir, known as "Living Life."
- o A collection of 42 paintings, by Peter Clare, known as "The Journey."
- o A collection of 8 paintings, by Elizabeth Gray-King, known as "Octave."
- o A collection of wall hangings, by Jean Parker, known as "The Stations of the Cross."
- o A further collection of 5 embroideries by Pamela Pavitt.
- o A collection of 9 bronze sculptures, by Caroline Mackenzie, known as "The Way of Christa."
- o A collection of poems paired with paintings, by Adrian Plass and Ben Ecclestone, known as "Words from the Cross."
- o A collection of paintings and woodcut prints currently known as "The Philip Ross Collection."

The trustees have taken the decision not to get these assets, which are not items of high religious art, professionally valued. The trustees consider that the cost involved in getting a professional valuation would outweigh the benefit to the reader of the financial statements.

Westhill insures the assets whilst on site. Exhibitors and transporters, however, are asked to ensure that the works are suitably insured whilst in their care. Current "values" provided to exhibitors are based on information from the artists. Regular consideration is given to matters of insurance.

When not on loan the assets are held at Westhill Lodge. There is no intention to dispose of these items.

INVESTMENTS

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals during the year.

Westhill Endowment does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub-sectors.

Realised and unrealised gains and losses

All realised gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1. ACCOUNTING POLICIES - continued

INVESTMENT PROPERTY

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

DEBTORS

Debtors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LIABILITIES AND PROVISIONS

Creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

Contributions to the personal pension schemes of certain employees are charged to the Statement of Financial Activities in the period to which they relate. The assets of these personal pension schemes are held separately from those of the charity in independently administered funds.

EMPLOYEE BENEFITS

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

OPERATING LEASES

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease.

Rentals payable under operating leases are charged against income on a straight-line basis over the period of the lease.

FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Endowment funds are expendable capital funds which may be utilised in accordance with the charity's objects at the discretion of the trustees. Any interest and investment income generated is then expended on the purpose for which the gift was made.

Investment income, gains and losses are allocated to the appropriate fund.

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period or in the period of the revision and future periods where the revision affects both current and future periods.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	129	916
Other income	914	-
Legacies	-	144,436
	<u>1,043</u>	<u>145,352</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Managed investment fund income	485,351	502,486
Deposit account interest	21,797	14,730
	<u>507,148</u>	<u>517,216</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Religious Education, Arts and Community Cohesion	381,588	-	381,588
Support costs	-	107,226	107,226
	<u>381,588</u>	<u>107,226</u>	<u>488,814</u>

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

6. GRANTS PAYABLE

	2025	2024
	£	£
Religious Education, Arts and Community Cohesion	<u>381,588</u>	<u>429,644</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Grants payable	<u>381,588</u>	<u>429,644</u>

During the year ended 31 July 2025 the charity made the following grants in order to advance its objectives and activities. Total grants approved to institutions in excess of £10,000 during the years ended 31 July 2024 and 31 July 2025 are as follows:

	2025	2024
	£	£
24-7 Prayer	-	13,851
Believe Achieve	12,300	-
Birmingham Children's Hospital	10,000	-
British & Foreign Bible Society (Over 2 Years)	10,000	10,000
Chaplaincy (University of Birmingham)	15,428	14,432
Elizabeth Fry Charity	-	10,000
Emmaus Trust	10,000	-
Faith Encounter Programme	-	10,000
God and the Big Bang	-	20,000
Greenbelt	-	24,000
Institute for Children, Youth and Mission	-	10,000
Kenelm Youth Trust	-	16,200
King Edwards Trust	12,000	-
Kingsley Church	12,000	-
Monty's Community Hub	-	10,000
Morphe Arts	10,400	-
NASACRE	33,000	11,325
New Creations	-	12,000
North Wales Science	17,760	-
One Church Brighton	-	20,000
Premier Christian Media Trust	-	10,000
St Gabriel's Centre	-	10,000
St Peter's Church, Brighton	-	18,900
Swansea Sacre	-	12,500
Toc H	-	13,790
Waterways Chaplaincy	20,000	-
Wooler URC	10,072	-
YMCA England and Wales	-	12,000
Total grants approved £10,000 and above	<u>172,960</u>	258,998
Grants approved between £5,001 - £9,999: 13 (2024: 21)	<u>93,231</u>	126,041
Grants approved up to £5,000: 35 (2024: 19)	<u>130,766</u>	<u>46,913</u>
Total grants approved in the year	<u>396,957</u>	<u>431,952</u>

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

6. GRANTS PAYABLE - continued

A detailed analysis of grants approved in the year is available upon request from the trustees.

	2025 £	2024 £
Grants approved during the year	396,957	431,952
Grants cancelled during the year	<u>(15,368)</u>	<u>(2,308)</u>
Grant funding of activities (see note 5)	381,589	429,644
Grants payable at 1 August 2024 and 1 August 2023	<u>313,080</u>	<u>209,953</u>
	694,669	639,597
Grants paid during the year	<u>(432,909)</u>	<u>(326,517)</u>
Grants payable as at 31 July 2025 and 31 July 2024 (see note 17)	<u>261,760</u>	<u>313,080</u>

7. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Support costs	<u>96,557</u>	<u>10,669</u>	<u>107,226</u>

Support costs, included in the above, are as follows:

MANAGEMENT

	2025 Support costs £	2024 Support costs £
Wages	50,454	40,800
Pensions	3,450	3,034
Administration fee	1,451	11,525
Legal, professional and other expenses	3,591	8,018
Office costs	10,526	6,539
Marketing	14,606	23,931
Property related costs	10,148	3,444
Depreciation of tangible assets	<u>2,331</u>	<u>2,331</u>
	<u>96,557</u>	<u>99,622</u>

WESTHILL ENDOWMENT

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

**7. SUPPORT COSTS - continued
GOVERNANCE COSTS**

	2025 Support costs £	2024 Support costs £
Trustees' expenses	554	436
Auditors' remuneration	6,480	6,480
Trustees' indemnity and other insurance	<u>3,635</u>	<u>3,268</u>
	<u>10,669</u>	<u>10,184</u>

8. NET (EXPENDITURE)/INCOME

Net (expenditure)/income is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	6,480	6,480
Depreciation - owned assets	<u>2,331</u>	<u>2,331</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025 nor for the year ended 31 July 2024.

TRUSTEES' EXPENSES

	2025 £	2024 £
Trustees' expenses	<u>554</u>	<u>436</u>

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	50,454	40,800
Other pension costs	<u>3,450</u>	<u>3,034</u>
	<u>53,904</u>	<u>43,834</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	<u>3</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

The total amount of benefits received by key management personnel for the year ended 31 July 2025 is £6,925 (2024: £11,525).

As at 31 July 2025 the charity considers its key management personnel to consist of 1 individual (2024: 1).

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund - expendable £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	145,352	-	145,352
Investment income	517,216	-	517,216
Total	662,568	-	662,568
EXPENDITURE ON			
Charitable activities			
Religious Education, Arts and Community Cohesion	429,644	-	429,644
Support costs	109,806	-	109,806
Total	539,450	-	539,450
Net gains on investments	-	1,075,844	1,075,844
NET INCOME	123,118	1,075,844	1,198,962
RECONCILIATION OF FUNDS			
Total funds brought forward	859,659	13,868,497	14,728,156
TOTAL FUNDS CARRIED FORWARD	982,777	14,944,341	15,927,118

WESTHILL ENDOWMENT**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025**

12. TANGIBLE FIXED ASSETS

	Leasehold improvements £
COST	
At 1 August 2024 and 31 July 2025	<u>53,614</u>
DEPRECIATION	
At 1 August 2024	50,816
Charge for year	<u>2,331</u>
At 31 July 2025	<u>53,147</u>
NET BOOK VALUE	
At 31 July 2025	<u>467</u>
At 31 July 2024	<u>2,798</u>

The Lodge Westhill, South Drive, Selly Oak, Birmingham

Westhill Endowment has a lease agreement with the University of Birmingham to occupy its premises known as The Lodge Westhill, South Drive, Selly Oak, Birmingham. The lease is subject to the payment of a yearly rent of one peppercorn and expires on 21 November 2100. Improvements to property recognised in the charity's financial statements relate to The Lodge.

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

13. FIXED ASSET INVESTMENTS

	Unrestricted Fund £	Endowment Fund - expendable £	2025 £	2024 £
Market value at 31 July 2024	508,718	14,944,341	15,453,059	14,377,215
Additions at cost	-	-	-	-
Sale proceeds on disposal	-	-	-	-
Gain/(loss) in the year:				
- realised	-	-	-	-
- unrealised	-	(248,140)	(248,140)	1,075,844
Market value at 31 July 2025	<u>508,718</u>	<u>14,696,201</u>	<u>15,204,919</u>	<u>15,453,059</u>
Historic cost at 31 July 2025			<u>10,148,881</u>	<u>10,148,881</u>

ANALYSIS OF INVESTMENTS

	2025 £	2024 £
COIF Charities Ethical Investment Fund	13,786,782	14,068,403
Charities Property Fund	<u>1,418,137</u>	<u>1,384,656</u>
	<u>15,204,919</u>	<u>15,453,059</u>

ASSET ALLOCATION OF COIF CHARITIES ETHICAL INVESTMENT FUND

	2025 %	2024 %
UK equities	8.50	7.13
Fixed interest	12.94	8.28
Property	5.02	4.43
Cash	1.79	1.88
Overseas equities	60.69	64.96
Infrastructure and operating assets	7.15	9.41
Other	<u>3.91</u>	<u>3.91</u>
	<u>100.00</u>	<u>100.00</u>

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 August 2024 and 31 July 2025	<u>100,000</u>
NET BOOK VALUE	
At 31 July 2025	<u>100,000</u>
At 31 July 2024	<u>100,000</u>

The trustees are of the opinion that there has been no material change in the market value of the investment property and the carrying value of £100,000 as at 31 July 2025 is a true reflection of the fair value of the investment property as at 31 July 2025.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued income	88,397	87,422
Prepayments	<u>2,237</u>	<u>2,123</u>
	<u>90,634</u>	<u>89,545</u>

16. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Cash at bank on deposit	<u>491,285</u>	<u>470,474</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Social security and other taxes	535	-
Grants payable	261,760	313,080
Pension control account	148	-
Accrued expenses	<u>24,108</u>	<u>23,414</u>
	<u>286,551</u>	<u>336,494</u>

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2025

18. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	982,777	19,377	1,002,154
Endowment funds			
Endowment fund - expendable	14,944,341	(248,140)	14,696,201
TOTAL FUNDS	15,927,118	(228,763)	15,698,355

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	508,191	(488,814)	-	19,377
Endowment funds				
Endowment fund - expendable	-	-	(248,140)	(248,140)
TOTAL FUNDS	508,191	(488,814)	(248,140)	(228,763)

Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	859,659	123,118	982,777
Endowment funds			
Endowment fund - expendable	13,868,497	1,075,844	14,944,341
TOTAL FUNDS	14,728,156	1,198,962	15,927,118

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

18. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	662,568	(539,450)	-	123,118
Endowment funds				
Endowment fund - expendable	-	-	1,075,844	1,075,844
TOTAL FUNDS	<u>662,568</u>	<u>(539,450)</u>	<u>1,075,844</u>	<u>1,198,962</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.8.23 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	859,659	142,495	1,002,154
Endowment funds			
Endowment fund - expendable	13,868,497	827,704	14,696,201
TOTAL FUNDS	<u>14,728,156</u>	<u>970,199</u>	<u>15,698,355</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,170,759	(1,028,264)	-	142,495
Endowment funds				
Endowment fund - expendable	-	-	827,704	827,704
TOTAL FUNDS	<u>1,170,759</u>	<u>(1,028,264)</u>	<u>827,704</u>	<u>970,199</u>

Purpose of Unrestricted Funds

General fund

This fund represents the free funds of the charity that are not designated for particular purposes.

WESTHILL ENDOWMENT

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JULY 2025

18. MOVEMENT IN FUNDS - continued

Purpose of Endowment Funds

Endowment fund - expendable

This fund represents expendable capital funds which may be utilised in accordance with the charity's objects as the discretion of the trustees.

19. EMPLOYEE BENEFIT OBLIGATIONS

The charity contributes to the individual pension plans of certain employees. The assets of these schemes are held separately from those of the charity in independently administered funds.

The total contributions for the year amounted to £3,450 (2024: £3,034) and outstanding contributions as at 31 July 2025 amounted to £148 (2024: £nil).

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2025.

21. OPERATING LEASE COMMITMENTS

Lessor

At 31 July 2025 the charity had contracted with tenants for the following minimum lease payments.

	2025	2024
	£	£
Within one year	4,249	-
Between two and five years	8,498	12,747
In more than five years	-	-
	<u>12,747</u>	<u>12,747</u>

Lessee

At 31 July 2025 the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows.

	2025	2024
	£	£
Within one year	1,663	1,174
Between two and five years	5,619	-
In more than five years	-	-
	<u>7,282</u>	<u>1,174</u>

