

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

England & Wales · Charity number 223625

Details

Other names	THE WAR MEMORIAL VILLAGE - LANCASTER
Status	Registered
Legal form	Charitable company
Company number	00157888
Registered	1963-10-10
Register	View on the Charity Commission register

Contact

Address	1 Sir Thomas Storey House West Road Lancaster LA1 5PE
Phone	0152465799
Email	info@westfieldmemorialvillage.co.uk
Website	westfieldmemorialvillage.co.uk

Activities

Objects: BENEFIT OF NECESSITOUS AND DISABLED MEMBERS AND EX-MEMBERS OF HER MAJESTY'S FORCES AND THEIR RELATIVE AND DEPENDANTS.

Activities: Provision of housing namely 'Westfield Village' for the benefit of disabled and necessitous ex-service/serving members of the armed forces and dependants. To relieve persons in conditions of need and hardship where relief cannot be provided by public funds within a reasonable time. To aid and support any charitable associations or institution connected with these purposes to the same aim.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-10-31	£104,991	£221,753	-	-
2024-10-31	£81,993	£98,269	-	-
2023-10-31	£85,877	£84,955	-	-
2022-10-31	£99,850	£100,939	-	-
2021-10-31	£87,999	£130,222	-	-
2020-10-31	£102,382	£89,306	-	-

Trustees

Name	Role	Appointed
ANTHONY RICKARDS COLLINSON		1992-03-30
CAROL ANNE MARGARET JOHNSON		2013-04-24
Col Retd Robin Geoffrey Jackson		2021-12-06
Damien Anthony Domonic Finnigan		2025-02-17
Dr DAVID MARTIN ELLIOTT		2000-05-22
JULIE PATRICIA HARDY		2007-03-12
MR TOM BOWRING		1989-04-10
Matthew Joseph Maxwell-Scott		2025-02-13
Rev William Grant Ashton		2025-02-13
Stephen James quick		2021-01-25
William Ian Weir		2019-10-04

Accounts

Charity registration number 223625 (England and Wales)

Company registration number 00157888

WESTFIELD WAR MEMORIAL VILLAGE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

WESTFIELD WAR MEMORIAL VILLAGE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr T G Bowring
Mr A Rickards Collinson
Mrs J P Hardy
Mrs C A M Johnson
Mr W I Weir
Mr S J Quick
Dr R G Jackson
Dr D M Elliott
Rev Canon W G Ashton (Appointed 13 February 2025)
Mr D A D Finnigan (Appointed 17 February 2025)
Mr M J Maxwell-Scott (Appointed 13 February 2025)

Charity number (England and Wales) 223625

Company number 00157888

Registered office 1 Sir Thomas Storey House
West Road
Lancaster
LA1 5PE

Independent examiner T M Preece FCCA
Dalton House
9 Dalton Square
Lancaster
Lancashire
United Kingdom
LA1 1WD

WESTFIELD WAR MEMORIAL VILLAGE

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WESTFIELD WAR MEMORIAL VILLAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 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 October 2024. 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).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Chairman's Report

"It is more than just a place to live, it is a community with a sense of belonging,
you are proud to say you live on Westfield"

"It is more than just a place to live, it is a community with a sense of belonging,
you are proud to say you live on Westfield"

These are the emotive words of the much loved and esteemed resident, the late Angus Redpath. Together with the vision of our founders, landscape designer Thomas Mawson and industrialist Herbert Lushington Storey, to create pleasant, affordable homes in an aesthetic environment ensuring that nature would help to restore the equilibrium of those disabled veterans returning from WW1, Council Members feel a profound responsibility to maintain village standards and its illustrious heritage. This is our "raison d'être" and throughout 2025, we have striven to achieve these outcomes and those set out in our "Aims and Objectives."

Objectives and activities

Objectives and Aims

The charity has two enduring objectives for the "public benefit", each underpinned by a number of aims.

Objective 1. The relief of those in need by reason of disability, ill health, financial hardship, or other disadvantage by:

Aim 1. Providing a range of quality, affordable, rental accommodation to the Armed Forces Community.

Aim 2. The provision of welfare support to residents of Westfield Village and to relieve need by providing financial support, as appropriate, and where public funds are not available or cannot be provided in a reasonable time.

Aim 3. The disbursement of funds to charities and other organisations that support the Armed Forces Community.

Objective 2. The advancement of community development, education, culture and heritage by:

Aim 4. Providing Sir Thomas Storey House (STSH) as a Community Centre for the residents of Westfield Village.

Aim 5. Supporting residents of Westfield Village in their community activities and maintaining the environment and ethos of the village.

WESTFIELD WAR MEMORIAL VILLAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

Achievements and performance

Significant activities and achievements against objectives

Public benefit

The trustees have taken cognisance of the Charity Commission's advice on public benefit with reference to its supplementary benefits guidance on the prevention and relief of poverty and have complied with the requirements of section 4 of the Charities Act 2011.

We are also pleased to report that we had no serious incidents within our Charity in the last 12 months requiring the attention of the Charity Commission.

A large, impressive photograph depicting the formal opening of WWMV by Field Marshall, the Earl Haig on 27th November 1924 takes pride of place in our photo gallery in the community room in STSH. Symbolically, its prominent central position reflects the importance of this event in WWMV history. Council spent some time planning the centenary commemoration which commenced with a re-enactment of the photograph taken in the same location on the bowling green. The City Mayor attended with other dignitaries and representatives from Council, our local regiment, the Guinness Partnership and a throng of enthusiastic residents! Although numbers were not comparable with 1924 it was a reasonable turnout on a rather dull autumnal Saturday morning. The event was followed by refreshments and the opportunity to view a splendid WWMV, recently enhanced, pictorial exhibition in the Community Room which M Stretch had diligently augmented with archived photographs in the preceding weeks. We were grateful to Dr G Lee for taking the photographs and assisting M Stretch in the making of a two-minute video which beautifully encapsulates the spirit of the village, its evolution and history. The resulting photographs were excellent and are now on show in the kitchen at STSH, below a smaller copy of Earl Haig's Opening Ceremony.

Later the following week the Community Room and exhibition were open to the public and on the last day, Prof C P Bird and Dr M Purdy conducted tours of the village. The highlight of the celebrations was a keynote lecture: "Early WWMV History" delivered by Dr Purdy on the 27th of November 2025, exactly 100 years later to the day! Dr Purdy had promoted the Centenary in interviews on BBC NW News and radio. His lecture, appropriately in the Storey Institute, was attended by the High Sherriff of Lancaster, other town representatives including the Duke of Lancaster Regiment, members of the public and friends of WWMV.

We are extremely fortunate that Dr Purdy who spent 5 years at Westfield researching his PhD thesis: "WWMV: Disability, Paternalism and Philanthropy 1915-2015" has continued his association with WWMV. Following his PhD in 2017 he oversaw a project, involving collaboration with M Stretch and village residents entitled "The Women of Westfield", funded by the Heritage Lottery Fund. The exercise was so successful that a further project to produce a pictorial representation of WWMV history is currently underway, again funded by the Heritage Lottery Fund. Dr Purdy envisages compiling the images as a limited-edition book, which will be distributed to all residents and friends of the village. We are planning a launch event when the project is completed.

Other events throughout the year included the laying of a wreath by the Chairman on behalf of WWMV, at the Town Hall on Remembrance Sunday followed by our traditional service in the Community Room presided over, for the last time, by Rev. R Canham. It ended with the traditional laying of wreaths at the Monument followed by refreshments in STSH. It was well attended. We are very grateful to Rev. Canham for his loyal service over many years as a Member of Council. In recent years and with advancing age, he has travelled from Keswick in the middle of winter, which concerned us. He has since retired and in future, our new member of Council the Rev. C G Ashton, will kindly conduct the service.

We had been informed by S Storey, a relative of our founder, H L Storey and our President T Bowring, that he was in possession of a handsome bust of Sir Thomas Story (H L's father and T Bowring's great, great grandfather). He generously wished to donate the sculpture to the Westfield Community. On 14 March 2025 S Storey travelled down from Castle Douglas in Dumfries and Galloway and formally donated the bust which was gratefully received by T Bowring, me and M Stretch. It was a convivial meeting and pleasant family reunion, followed by refreshments during which S Storey and his partner were able to enjoy M Stretch's standing WWMV pictorial exhibition.

WESTFIELD WAR MEMORIAL VILLAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 OCTOBER 2025**

At our OCM on 19 March I had the pleasure of welcoming our three new Trustees. The Rev. C G Ashton has had a distinguished career as a high-ranking military chaplain. He lives locally and will take over from Rev. R Canham. In retirement, he remains busy within the diocese of Blackburn but has found time to join us on Council. D Finnigan is a qualified surveyor with a special interest in Estate Management, a skill deficit on the board, identified during our recent audit. His expertise will be invaluable. Finally, M Maxwell Scott is a local Town Councillor with a sound knowledge of charity administration/legislation, once again his experience will be much valued. The main purpose of the meeting was to approve the annual accounts, presented by Xeinadin, who gave a comprehensive review of the year's financial activity which confirmed the accounts were a true and accurate record of the Charity's affairs. Similarly, Brewin Dolphin gave a favourable report on the performance of our investments. The other major outcome of the meeting was to give Duckett Building Services the green light to proceed with a plan of works, with accurate costings, to proceed with major roof repairs and essential renovative works to the disused 2nd floor (attic space) of STSH. These restorative repairs were recently finished to our satisfaction. A few remaining minor works will be completed in the spring. Improved access, new double-glazed windows and optimal insulation will now provide excellent, much needed storage space. We must acknowledge D Finnigan's huge contribution, in terms of time and expertise, in overseeing the management of the project. We are also grateful to him for reviewing the lease of Number 2 Sir Thomas Storey House.

We finally said goodbye to Dr McIlmurray who has served loyally on Council for 6 years. We are particularly grateful to him for his role as a "Village Ambassador" and for his erudite contributions to the Tripartite meetings. Trustees attended the traditional "afternoon tea" send-off, which was memorably jovial!

Following the sad loss of Colonel C Owen who was Secretary to the Duke of Lancaster Regiment (the main beneficiary in WWMV annual charitable disbursements), M Stretch and Members of Council had a successful meeting to cement relationships with representatives from the Regiment with which we have always had close ties historically.

At the AGM on 15th March JH, CJ, IW and RJ were re-elected as Trustees. J Hardy stood down from her role as temporary Vice Chair but will continue as a Trustee and Village Ambassador. M Maxwell Scott kindly volunteered to take over Dr McIlmurray's role as the other Village Ambassador. R Jackson was elected, unanimously, to the role of Vice Chairman and has been proactive since taking up the position. He is also a Trustee of the Lancaster City Museum and was informed that recent renovation work had led to the discovery of boxes of archival documents relating to WWMV. Trustees of the Kings Own Royal Regiment agreed that these artefacts should be returned to WWMV and they are now stored at STSH awaiting scrutiny which we hope will lead to the discovery of interesting new historical information. During a recent village inspection, attention was drawn to the three rather incongruous stone columns located near Nantyr and donated to WWMV in 1924. Research by RJ revealed that they were part of the original Town Hall (1688) in Market Square which was demolished in 1781. The City Museum now occupies that location and is currently undergoing restoration. Unfortunately, the columns, which are listed, cannot be used for that scheme but the Conservation Dept/ Lancaster Civic Vision are aware of their availability for future civic projects. Some minor repairs are needed in the meantime to preserve their architectural integrity.

The rifle bayonet on the Grade II listed War Monument has a chequered history! The original bayonet was stolen many years ago. Its absence has been contentious and understandably irritated some veterans. Council addressed these concerns and it was replaced when the Monument underwent costly, meticulous restoration in 2021. Sadly, but perhaps predictably, the replica bayonet was stolen for the second time. Fortunately, it was later found within the village. It is a heavy object and potentially could be used as a weapon. Council took the cautious decision, after much deliberation, to seek the assistance of the University's Engineering Dept, in the design of a light, composite, authentic replica, which was approved by the Conservation Department. This took time, testing the patience once again of some residents. It was finally erected in September but was almost immediately vandalised. A second replacement was put up in time for the Remembrance Service and so far, has survived!

Many of us hold Lancaster Military Heritage Group in high esteem. We have similar aims and objectives. Every year they organise excellent lectures on military related topics which are of interest to all veterans and friends of WWMV. We have supported them in the past in disbursements and we are pleased to once again award the group a small grant. This year Prof P Bird delivered an outstanding lecture on the "The Home Front in the Northwest 1939-1945". The Prof M Edmonds Memorial lecture "The Strategic Implications of the Ukraine War" was delivered by the distinguished General, Sir R Shirreff at Lancaster University. We collaborate, whenever possible and hope to organise a trip, in tandem, to the National Arboretum in Staffordshire. This would be open to all veterans and residents.

WESTFIELD WAR MEMORIAL VILLAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

The Residents' Committee continues to meet regularly and has a thriving WhatsApp group which facilitates communication. Council supports the RA's activities whenever possible, including an annual grant to help finance its activities (fitness classes, Yoga, games evenings, film nights). They also put on major events, open to all residents, including three Christmas parties and an Annual Gala, in aid of the Not Forgotten Association this year, which took place on 14th June 2025. The "Funfest" was a resounding success. The RA also decorated the village with bunting and a much-admired poppy installation at the Monument to celebrate the 80th anniversary of Victory in Europe Day. The Trust strives to support the Residents' Committee and help with any grievances that may occur. The conduit for resolution is often the highly functional Tripartite Committee which brings together representatives from TGP, RA and Council every three months. Recently concerns regarding falling gardening standards, conservation and driveway issues have been resolved through the auspices of the Committee.

Our relationship with TGP remains harmonious and functional. For many years M Davies, P Heaton and K Lewis from TGP have been dedicated to ensuring that village life is optimised and that the resolution of problems is facilitated. The fact that TGP refer to WWMV as their "Jewel in the Crown" reflects their commitment to the village. There has been a recent major change of personnel. M Davies has now left the company and P Heaton has earned his retirement. K Yates becomes the new Regional Head of Customer Service Northwest. K Yates's diligence has been recognised and she has taken over P Heaton's role as Customer Relations' Manager NW. Z Eccles takes over from K Yates. We thank M Davies and P Heaton all for their hard work and dedication over the years and wish K Lewis, K Yates and Z Eccles every success in their new positions.

We continue to monitor and update our policies/practices to provide the best services for our beneficiaries, maximise funds, manage risks and protect our assets by the annual review of our investments.

We have been working closely with the Conservation Department to preserve the aesthetics of the village and have recently helped an elderly resident look after the front garden by the introduction of low maintenance measures.

Despite a predicted deficit this year, the Trustees decided to use capital funds to maintain our annual grant (disbursement) programme to military related charities, which is included and is an important aspect, of our Aims and Objectives. Also, in the course of the restorative work to Sir Thomas Storey House additional costs were incurred as further essential roof repairs were identified.

Financial review

Free reserves as at the year-end were £2,552,081 (2024 - £2,396,163), of which £ 2,432,024 (2024 - £2,272,257) is held as investments to generate income for the charity.

Reserves policy

The charity maintains sufficient free reserves to continue operating for a year and to cover major repairs. Any surplus funds may be paid out by way of grants. In the event that the charity needs to temporarily access and spend cash reserves the charity would endeavour to replenish reserves in line with policy levels in an appropriate manner within a reasonable time frame.

Risk management

The trustees are asked to bring to the attention of Council at each OCM, any risks to the charity that they have identified. Additionally, a formal bi-annual risk management review is conducted at the March and September OCMs.

Appropriate procedures have been established to mitigate, and address risks the charity faces.

Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, residents and visitors to the office and community facilities. These have resulted in improvement works by adding additional entrance security. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

WESTFIELD WAR MEMORIAL VILLAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

Plans for future periods

Council will continue to aspire to fulfil its aims and objectives and look to make improvements where the need arises. We do not always get it right! A recent attempt to illuminate the Monument with solar lighting led to the realisation that the units were woefully underpowered, an issue we will revisit! There have been schemes which have been researched but ultimately, for good reasons, have not been progressed. (Eg Disabled vehicle shelters, recycling bin parks). We have given much thought to electric vehicle charging points, as government policy will dictate the future when electric vehicles eventually become mandatory.

For many years we have recognised H Leyal as a true “unsung hero” of Westfield. Her “Golden Lottery” financed approximately 30 of Westfield’s dwellings, which progressed the project and its evolution, exactly at a time when it was most needed. Her Golden Lottery was also the precursor for the National Lottery. Westfield has benefitted already from two Heritage Lottery Grants. A Green Plaque which briefly describes her vital part in Westfield’s history has been commissioned and will be unveiled on Leyal Terrace later this year.

1926 is the centenary of the War Memorial Monument which is so important symbolically for our village and was funded personally by H L Storey. This highly emotive and beautiful sculpture was created by J Delahunt, a modest woman employed initially at the Lancaster School of Art (Storey Institute) and later taught art at Lancaster Girls Grammar School. J Delahunt is another important figure in WWMV history whose memory we would like to recognise also with the provision of a Green Plaque to be situated near the Monument, right at the heart of the village. This is currently under consideration.

Finally in addition to our normal long-term objectives, we will be conducting a comprehensive review of our insurance arrangements. We are also working, in conjunction with Conservation, on a detailed, updated “Design Guidance” document for the information of our residents.

After yet another busy year, I take this opportunity to thank all members of Council especially those with special responsibilities for their loyalty, hard work and support. I am also grateful to members of the Residents’ Committee and our colleagues at TGP for their diligence and cooperation. Finally, it would be remiss not to say a special heartfelt thank you to M Stretch for her unstinting service over the last 12 months. I know I speak on behalf of all of us in saying how much we appreciate and recognise all her hard work and dedication.

Structure, governance and management

The charity is governed by its Memorandum and Articles of Association (effectively our constitution) dated 12 August 1919, as amended by special resolutions on 31 March 1950, 29 July 1957, 17 January 1983, and 7 October 2013.

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr T G Bowring	
Mr A Rickards Collinson	
Mrs J P Hardy	
Mrs C A M Johnson	
Prof Macolm Barron McIlmurray	(Resigned 19 March 2025)
Mr W I Weir	
Mr S J Quick	
Dr R G Jackson	
Dr D M Elliott	
Rev Canon W G Ashton	(Appointed 13 February 2025)
Mr D A D Finnigan	(Appointed 17 February 2025)
Mr M J Maxwell-Scott	(Appointed 13 February 2025)

WESTFIELD WAR MEMORIAL VILLAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and constitutionally, "members" of the Charity may be elected to serve as a trustee and become a member of the governing Council.

Due to the diverse nature of the charity's work with the Armed Forces Community, Council seeks to ensure that its membership has an eclectic skill mix by carrying out periodic trustee skill audits which also help to identify "skill gaps." To facilitate recruitment, Council has introduced a Trustee Nominations sub-committee.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity will be set out in the accounts.

Organisational structure

Westfield War Memorial Village (WWMV) Council is currently made up of 12 trustees who are responsible for overseeing the village and managing the charity's policies and overall strategy. The members are drawn from a variety of professional backgrounds. The charity's secretary sits on the Council but is not a trustee and has no voting rights.

The Council meets up to four times/year but at least twice/year at Ordinary Council Meetings (OCMs). One meeting, usually in March, is preceded by an Annual General Meeting (AGM).

The day-to-day responsibility for running the charity rests with the Secretary, overseen by elected Council Officers: The Chair, supported by the Vice Chair and Treasurer. In addition, two trustees have been elected as 'Village Ambassadors' to liaise closely with the Residents' Association to guide, assist and support them in their activities and provide an easily accessible link with the Council. A further Trustee, with financial expertise oversees our investment portfolio.

At each AGM one-third of trustees must retire from office. However, if eligible, they may seek re-election.

The Articles of Association allow for the delegation of powers. We currently have a Finance Sub Committee made up of three designated trustees and a Policy Sub-Committee made up of at least five designated trustees. They meet, when necessary, to address issues that arise between meetings that need more immediate attention.

Induction and training of trustees

Most trustees are already familiar with the practical work and organisational structure of the charity having been encouraged to attend a meeting of the trustees, converse with the Chairman and Secretary, and attend various charity events before being elected to the committee.

Trustees are also provided with:

- Information regarding their obligations, roles and responsibilities, Charity Commission Guidelines e.g. "the Essential Trustee" and "Internal Financial Controls for Charities."
- Documents which set out the operational framework for the charity including the Memorandum and Articles of Association, "Notes for Council Members", Basic information for new trustees, the Lease and Management Agreement and the Information Sharing Agreement with TGP.
- A copy of the latest published accounts including the current Chairman's Report which includes the charity's future plans and objectives.
- At least two sets of most recent Records of Decisions from Council meetings.
- List of current trustees and contact details.
- Administrative forms for completion including Charity Commission Declaration, Company Registration form, Conflict of Interest Declaration, Trustee Information Form and a skills audit proforma.

WESTFIELD WAR MEMORIAL VILLAGE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 OCTOBER 2025***

After yet another busy year, I take this opportunity to thank all members of Council especially those with special responsibilities for their loyalty, hard work and support. I am also grateful to members of the Residents' Committee and our colleagues at TGP for their diligence and cooperation. Finally, it would be remiss not to say a special heartfelt thank you to M Stretch for her unstinting service over the last 12 months. I know I speak on behalf of all of us in saying how much we appreciate and recognise all her hard work and dedication.

The trustees' report was approved by the Board of Trustees.

Dr D M Elliott

17 March 2026

WESTFIELD WAR MEMORIAL VILLAGE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WESTFIELD WAR MEMORIAL VILLAGE

I report to the trustees on my examination of the financial statements of Westfield War Memorial Village (the charity) for the year ended 31 October 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

T M Preece FCCA

Dalton House
9 Dalton Square
Lancaster
Lancashire
LA1 1WD
United Kingdom
26 March 2026

WESTFIELD WAR MEMORIAL VILLAGE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
Income from:					
Donations and legacies	3	-	20,000	20,000	130
<u>Charitable activities</u>					
Housing (TGP rent) and welfare at Westfield Village	4	19,600	-	19,600	19,600
Other trading activities	5	16,841	-	16,841	16,009
Investments	6	48,550	-	48,550	46,254
Total income		<u>84,991</u>	<u>20,000</u>	<u>104,991</u>	<u>81,993</u>
Expenditure on:					
<u>Raising funds</u>					
Investment management	7	<u>15,058</u>	<u>-</u>	<u>15,058</u>	<u>14,274</u>
<u>Charitable activities</u>					
Housing (TGP rent) and welfare at Westfield Village	8	192,802	3,255	196,057	68,112
Relief of such persons in need or hardship	8	205	-	205	615
To aid and support charitable organisations	8	10,433	-	10,433	15,267
Total charitable expenditure		<u>203,440</u>	<u>3,255</u>	<u>206,695</u>	<u>83,994</u>
Total expenditure		<u>218,498</u>	<u>3,255</u>	<u>221,753</u>	<u>98,268</u>
Net gains/(losses) on investments	14	<u>271,783</u>	<u>-</u>	<u>271,783</u>	<u>339,800</u>
Net income and movement in funds		138,276	16,745	155,021	323,525
Reconciliation of funds:					
Fund balances at 1 November 2024		<u>3,645,706</u>	<u>-</u>	<u>3,645,706</u>	<u>3,322,181</u>
Fund balances at 31 October 2025		<u>3,783,982</u>	<u>16,745</u>	<u>3,800,727</u>	<u>3,645,706</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WESTFIELD WAR MEMORIAL VILLAGE

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	16	1,138,646		1,139,543	
Investment property	17	110,000		110,000	
Investments	18	2,432,024		2,272,258	
		3,680,670		3,521,801	
Current assets					
Debtors	19	12,387		3,778	
Cash at bank and in hand		112,980		128,700	
		125,367		132,478	
Creditors: amounts falling due within one year	20	(5,310)		(8,573)	
Net current assets			120,057		123,905
Total assets less current liabilities			3,800,727		3,645,706
The funds of the charity					
Restricted income funds	23	16,745		-	
Unrestricted funds	24	3,783,982		3,645,706	
		3,800,727		3,645,706	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 17 March 2026

Dr D M Elliott

Company registration number 00157888 (England and Wales)

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

Charity information

Westfield War Memorial Village is a private company limited by guarantee incorporated in England and Wales. The registered office is 1 Sir Thomas Storey House, West Road, Lancaster, LA1 5PE.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, except for fixed asset investments and investment property which have been prepared under fair value accounting rules. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	15% Reducing balance
Computers	4 year straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

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.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Property managed by agents

All the housing properties owned by Westfield War Memorial Village - Lancaster are managed by The Guinness Partnership (TGP) under a 70 year lease from 11 November 2010. As all the financial risk lies with TGP, in accordance with recommended practice the income and expenditure arising from the property is excluded from these accounts. The Statement of Financial Activities includes only that income and expenditure which relates solely to Westfield War Memorial Village - Lancaster.

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

2 Critical accounting estimates and judgements

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 associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	-	-	-	130	-	130
Grants	-	20,000	20,000	-	-	-
	<u>-</u>	<u>20,000</u>	<u>20,000</u>	<u>130</u>	<u>-</u>	<u>130</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Housing (TGP rent) and welfare at Westfield Village		
Charitable rental income	<u>19,600</u>	<u>19,600</u>

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Letting of offices	10,500	10,500
Management charges receivable	<u>6,341</u>	<u>5,509</u>
Other trading activities	<u>16,841</u>	<u>16,009</u>

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment income	48,550	46,254

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Investment management	15,058	14,274

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

8 Expenditure on charitable activities

	Housing (TGP rent) and welfare at Westfield Village 2025 £	Relief of such persons in need or hardship 2025 £	To aid and support charitable organisations 2025 £	Total 2025 £	Housing (TGP rent) and welfare at Westfield Village 2024 £	Relief of such persons in need or hardship 2024 £	To aid and support charitable organisations 2024 £	Total 2024 £
Direct costs								
Staff costs	23,646	-	-	23,646	21,269	-	-	21,269
Rates and water	1,526	-	-	1,526	1,236	-	-	1,236
Insurance	4,123	-	-	4,123	3,631	-	-	3,631
Light and heat	5,306	-	-	5,306	4,557	-	-	4,557
Sundry	556	-	-	556	988	-	-	988
Gardening contribution	4,246	-	-	4,246	3,683	-	-	3,683
Repairs and maintenance	126,057	-	-	126,057	6,949	-	-	6,949
Events	831	-	-	831	987	-	-	987
Project costs	3,255	-	-	3,255	-	-	-	-
	<u>169,546</u>	<u>-</u>	<u>-</u>	<u>169,546</u>	<u>43,300</u>	<u>-</u>	<u>-</u>	<u>43,300</u>
Grant funding of activities (see note 9)	-	205	10,433	10,638	-	615	15,267	15,882
Share of support and governance costs (see note 10)								
Support	26,511	-	-	26,511	24,812	-	-	24,812
	<u>196,057</u>	<u>205</u>	<u>10,433</u>	<u>206,695</u>	<u>68,112</u>	<u>615</u>	<u>15,267</u>	<u>83,994</u>

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2025

8 Expenditure on charitable activities		(Continued)						
Analysis by fund								
Unrestricted funds	192,802	205	10,433	203,440	68,112	615	15,267	83,994
Restricted funds	3,255	-	-	3,255	-	-	-	-
	196,057	205	10,433	206,695	68,112	615	15,267	83,994

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

9 Grants payable

	Relief of such persons in need of hardship 2025 £	To aid and support charitable organisations 2025 £	Total 2025 £	Relief of such persons in need of hardship 2024 £	To aid and support charitable organisations 2024 £	Total 2024 £
Grants to institutions:						
The Duke of Lancaster's Regiment	-	5,000	5,000	-	9,100	9,100
Combat Stress	-	1,000	1,000	-	1,000	1,000
Not Forgotten Association	-	1,000	1,000	-	-	-
Westfield Residents' Association	-	3,183	3,183	-	5,092	5,092
British Legion	-	-	-	-	50	50
Lancaster Military Heritage Group	-	250	250	-	-	-
Rosemere Cancer Care	-	-	-	-	25	25
Other	-	-	-	-	-	-
	-	10,433	10,433	-	15,267	15,267
Grants to individuals	205	-	205	615	-	615
	205	10,433	10,638	615	15,267	15,882

-

10 Support costs allocated to activities

	2025 £	2024 £
Staff costs	10,134	9,115
Depreciation	1,515	1,678
Bank charges	355	357
Legal and professional fees	1,137	729
Rates and water	711	545
Light and heat	1,697	1,904
Telephone	1,253	1,927
Postage and stationery	293	477
Sundry	30	-
Computer costs	1,054	1,217
Repairs and maintenance	2,679	1,255
Governance costs	5,653	5,608
	26,511	24,812
Analysed between:		
Housing (TGP rent) and welfare at Westfield Village	26,511	24,812

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

10 Support costs allocated to activities (Continued)

	2025 £	2024 £
Governance costs comprise:		
Accountancy	3,525	3,470
Legal and professional	213	275
Independent examination fees	1,500	1,400
Cost of Trustee meetings	104	123
Indemnity insurance	311	304
Sundry	-	36
	<u>5,653</u>	<u>5,608</u>

11 Net movement in funds

	2025 £	2024 £
--	-----------	-----------

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,500	1,400
Depreciation of owned tangible fixed assets	1,515	1,678
	<u>1,515</u>	<u>1,678</u>

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>1</u>	<u>1</u>

	2025 £	2024 £
Employment costs		
Wages and salaries	31,867	28,721
Other pension costs	1,913	1,663
	<u>33,780</u>	<u>30,384</u>

There were no employees whose annual remuneration was more than £60,000.

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

13 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	33,780	30,385

14 Gains and losses on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) arising on:		
Revaluation of investments	231,832	275,150
Sale of investments	39,951	64,650
	271,783	339,800

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

16 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 November 2024	1,132,066	15,476	3,706	1,151,248
Additions	-	618	-	618
At 31 October 2025	1,132,066	16,094	3,706	1,151,866
Depreciation and impairment				
At 1 November 2024	-	9,999	1,706	11,705
Depreciation charged in the year	-	915	600	1,515
At 31 October 2025	-	10,914	2,306	13,220
Carrying amount				
At 31 October 2025	1,132,066	5,180	1,400	1,138,646
At 31 October 2024	1,132,066	5,477	2,000	1,139,543

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

17 Investment property

2025

£

Fair value

At 1 November 2024 and 31 October 2025

110,000

Investment property comprises 2 St Thomas Storey House. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 31 October 2020 by a professional valuer. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

18 Fixed asset investments

Listed
investments

£

Cost or valuation

At 1 November 2024

2,272,258

Additions

405,072

Valuation changes

231,832

Disposals

(477,138)

At 31 October 2025

2,432,024

Carrying amount

At 31 October 2025

2,432,024

At 31 October 2024

2,272,258

19 Debtors

2025

£

2024

£

Amounts falling due within one year:

Trade debtors

2,092

3,023

Other debtors

9,995

-

Prepayments and accrued income

300

755

12,387

3,778

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

20 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		450	198
Deferred income	21	1,750	1,750
Trade creditors		875	1,400
Other creditors		35	2,923
Accruals		2,200	2,302
		<u>5,310</u>	<u>8,573</u>

21 Deferred income

	2025 £	2024 £
Other deferred income	<u>1,750</u>	<u>1,750</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>1,750</u>	<u>1,750</u>

There were no movements in the year.

22 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,913</u>	<u>1,663</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 November 2024 £	Incoming resources £	Resources expended £	At 31 October 2025 £
Pictorial Book Project	<u>-</u>	<u>20,000</u>	<u>(3,255)</u>	<u>16,745</u>

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2025 £
Fair value reserve	1,322,975	-	-	271,783	1,594,758
Revaluation reserve	1,100,098	-	-	-	1,100,098
General funds	1,222,633	84,991	(218,498)	-	1,089,126
	<u>3,645,706</u>	<u>84,991</u>	<u>(218,498)</u>	<u>271,783</u>	<u>3,783,982</u>
Previous year:	At 1 November 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 October 2024 £
Fair value reserve	983,174	-	1	339,800	1,322,975
Revaluation reserve	1,100,098	-	-	-	1,100,098
General funds	1,238,909	81,993	(98,269)	-	1,222,633
	<u>3,322,181</u>	<u>81,993</u>	<u>(98,268)</u>	<u>339,800</u>	<u>3,645,706</u>

25 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 October 2025:			
Tangible assets	1,138,646	-	1,138,646
Investment properties	110,000	-	110,000
Investments	2,432,024	-	2,432,024
Current assets/(liabilities)	103,312	16,745	120,057
	<u>3,783,982</u>	<u>16,745</u>	<u>3,800,727</u>

WESTFIELD WAR MEMORIAL VILLAGE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2025

25 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 October 2024:			
Tangible assets	1,139,543	-	1,139,543
Investment properties	110,000	-	110,000
Investments	2,272,258	-	2,272,258
Current assets/(liabilities)	123,905	-	123,905
	<u>3,645,706</u>	<u>-</u>	<u>3,645,706</u>

26 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Accounts

REGISTERED COMPANY NUMBER: 00157888 (England and Wales)
REGISTERED CHARITY NUMBER: 223625

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

Xeinadin
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

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FOR THE YEAR ENDED 31 OCTOBER 2024**

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**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2024**

Trustees	Mr T G Bowring - President Mrs S M G Charles (resigned 11/3/2024) Dr D M Elliott - Chairman from 28/12/23 Mrs J P Hardy - Vice- Chair from 28/12/23 Dr R G Jackson Mrs C A M Johnson Prof M McIlmurray (resigned 19/3/2025) Colonel C W Owen - Chairman until 28/12/23 (deceased 28/12/2023) Mr S J Quick Mr A Rickards Collinson Mr W I Weir - Treasurer Mr D A D Finnigan (appointed 17/2/2025) Mr M J Maxwell-Scott (appointed 13/2/2025) W G Ashton (appointed 13/2/2025)
Registered office	1 Sir Thomas Storey House West Road LANCASTER LA1 5PE
Registered company number	00157888 (England and Wales)
Registered charity number	223625
Independent examiner	Xeinadin Dalton House 9 Dalton Square LANCASTER LA1 1WD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

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 October 2024. 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).

Chairman's Report

I assumed the office of Chairman once again in late December 2023 following the unexpected and sudden death of Col. Chris Owen. Some two months earlier we also lost our esteemed and long-serving gardener, Jonathan Stretch. This was a deeply distressing time for close relatives but also for Members of Council and villagers.

Mandy Stretch selflessly returned to work, possibly too early, before Christmas 2023 and Julie Hardy kindly stepped up to become Vice-Chair. We have worked well together, along with other members of Council and in some small way we hope we have been able to offer M Stretch some emotional support, at a profoundly difficult time.

On 16th July, in moving ceremonies and in the presence of Meredith Owen and Mandy Stretch, we unveiled plaques on two benches in memory of Chris and Jonathan, in recognition of their valued contribution to Westfield War Memorial Village.

"A person's true legacy is the imprint they leave on the lives of others"

Timeless Reflection.

"To live in hearts we leave behind, is not to die"

Scottish Poet, Thomas Campbell.

The housing plights of many servicemen and veterans are well documented. In the last few months, the new labour government has introduced sweeping changes within the housing sector, favourably affecting servicemen and veterans. In Dec 2024, it was announced that the MOD will be buying back 36,347 homes for servicemen at a cost of £6 billion, thereby reducing existing maintenance costs, paving the way for new homes and better conditions. For veterans, £3.5 million has been ringfenced for 14 organisations to reduce homelessness, support affordable housing and finance the refurbishment of existing rental homes. Other measures prioritise veterans for social housing. Changes in the "Right to Buy Scheme" aim to reduce the flow of social housing to the private sector and measures to help tenants with the stability of rent costs will also potentially benefit veterans. Time will tell if these measures have any impact on WWMV.

The Guinness Partnership, our managing agents, will inevitably have been affected financially by Awaab's Law (requiring social housing landlords to follow strict timescales to rectify health hazards including damp and mould) and cladding issues. Our seven-year maintenance plan should protect us from budget restraints in the immediate future but could affect more long-term environmental projects, including for example, provision of electric vehicle charging points.

Every year in the Chairman's report (a document in the public domain) we incorporate information that may appear repetitive. However, as it is fundamental to the understanding of the charity's "modus operandi" and its "raison d'etre", we continue to include it:

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

Objectives and activities

Aims

The charity has two enduring objectives for the public benefit, each underpinned by a number of aims.

Objective 1. The relief of those in need by reason of disability, ill health, financial hardship, or other disadvantage by:

Aim 1. Providing a range of quality, affordable, rental accommodation to the Armed Forces Community.

Aim 2. The provision of welfare support to residents of Westfield Village and to relieve need by providing financial support, as appropriate, and where public funds are not available or cannot be provided in a reasonable time.

Aim 3. The disbursement of funds to charities and other organisations that support the Armed Forces Community.

Objective 2. The advancement of community development, education, culture and heritage by:

Aim 4. Providing Sir Thomas Storey House (STSH) as a Community Centre for the residents of Westfield Village.

Aim 5. Supporting residents of Westfield Village in their community activities and maintaining the environment and ethos of the village.

Public Benefit

The trustees have taken cognisance of the Charity Commission's advice on public benefit with reference to its supplementary benefits guidance on the prevention and relief of poverty and have complied with the requirements of section 4 of the Charities Act 2011.

We are also pleased to report that we had no serious incidents within our Charity in the last 12 months requiring the attention of the Charity Commission.

Achievement and performance

Overview

As ever, the need for effective management, informed decision making, productive partnerships and tight fiscal management has been important in order to optimise our support to the village residents and the wider Armed Forces Community.

Despite the ongoing cost-of-living crisis, there has been no significant increase in demand for financial advice/assistance although this may be being masked by cases being picked up by TGP's services directly.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

Achievement and performance

Finance, Governance and Management

The Charity has continued to develop our governance and management practices to ensure we are providing a service which best serves our beneficiaries and maximises available funds whilst protecting our assets and the charity's long-term viability. We:

- Streamline and standardise processes.
- Reflect our organisational structure whilst maintaining procedures that are both reasonable and proportionate.
- Better manage any financial risks.
- Ensure appropriate and cost-effective services are provided.
- Improve budget planning and financial transparency.
- Ensure charity funds continue to be protected.
- Improve partnership relations through clear communication channels.

We have:

- Continued to monitor our Emergency Hardship Fund Procedure to ensure its effectiveness.
- Monitored our investments closely to ensure we minimise costs, provide greater control and transparency whilst, maximising our returns and maintain a diverse portfolio. Over the year, they have performed well.
- Reviewed our current account to ensure we have sufficient funds in line with our reserves policy, whilst maximising interest from funds that are not required imminently but enabling quick access if required.
- Reviewed our banking mandates to minimise operational risks.
- Updated and reviewed our skills Audit and recruited 3 new Trustees, who meet our skill gap requirements.
- Continued to work to improve relations and agreements with TGP and the Residents' Association by various means such as the Ambassadors, to promote cohesion, understanding, and improve channels of communications between all three parties.
- Continued to work with TGP to provide quality, affordable, rental property for the veteran community. Guinness continue to meet the "Decent Home Standard".
- Sought advice regarding Freedom of Information Requests and responsibilities with regards to homeowners.
- Modernised our computer, phone and security equipment, to achieve better working practices.

Long Term Aims and Objectives

To meet our long-term objectives this year we have:

- Continued to support the Resident's Committee financially with complimentary provision of communal facilities, funds for administration, social activities, trips, wi-fi provision, our annual Christmas tree, festive events and services to promote mental health and wellbeing/community spirit.
- Made funds available to alleviate need/hardship (e.g. decorating grants, "welcome grants", assistance with gas and electricity costs, hospital discharge transport expenses, food vouchers etc.)
- Supported residents by providing administration, welfare and signposting to other services where appropriate.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

Achievement and performance

- Assisted beneficiaries access to services and activities with other charities/organisations such as trips to the Buckingham Palace Garden Party, afternoon tea and coffee mornings, football games etc.

Activities During the Year

- Laying of the wreath at the Town Hall by the Chairman on Remembrance Sunday 11am, 12th November 2023 on behalf of WWMVC.

At the going down of the sun and in the morning, we will remember them."

(From the poem "For the Fallen" by Laurence Binyon).

- Remembrance Service at STSH 02.30pm. Kindly presided over by Rev. Robert Canham.

The service ends with the traditional laying of wreaths at the monument by the Chairman and Veterans resident in the village.

- Council strives to maintain the aesthetics of the village (See Aim 5) and ensure that residents comply with the Conservation Department and WWMV Council's established environmental policies. Council provides gardening services to communal areas not within the lease, particularly those adjacent to STSH. The verges, grassed areas, hedges, borders and trees are maintained by TGP. In the summer, the Residents Committee voiced concerns (via the Tripartite Meeting) that maintenance standards were slipping. This had been picked up by Council and the matter was resolved, after consultation with TGP, resulting in a revision of the gardening programme and a bimonthly monitoring inspection.

- In recognition of WWMV unique history the "Antiques Road Trip", a popular BBC television production, contacted the village to arrange a "reconnoitring" visit (24th March 24). Dr Martin Purdy (whose PhD is largely based on Philanthropy and the history of WWMV), Thomas Bowring (our President) and Dr Robin Jackson, Member of Council all attended. The programme was a success and recently aired on BBC1.

- The outstanding event of 2024 was the Centenary Anniversary of the official opening of WWMV by Field Marshall Earl Haig on 27th November 1924. Preparations included:

1. The re-enactment of a photograph taken on the bowling green with Earl Haig and local townsfolk on 27th November 1924 (currently on view in STSH) but on this occasion, approximately 100 years later, with current WWMV residents and local town dignitaries once again on the bowling green. The new photograph will also include a snapshot video of residents past and present (Scheduled Nov 9th).

2. A photographic exhibition meticulously compiled by Mandy Stretch Nov 9,28,29,30th.

3. Keynote Lecture: "Early history of WWMV" by Dr. Martin Purdy (open to the general public at Storey Institute 27th November 2024, exactly 100 years after the official opening!)

4. Educational tours of the village by historians Dr Martin Purdy and Prof Corinna Penniston Bird on 30th November.

5. News and radio interviews with Dr Martin Purdy to promote the Centenary Anniversary (BBC1 Northwest News).

6. Mandy Stretch has provided educational talks and tours of the village to interested parties, local schools and organisations further afield, including this year, a group of 19 from Gettysburg University.

7. Dr Martin Purdy is keen to produce a Pictorial History of WWMV promoting the heritage of the village as a community project, which would enlist the help of local residents. To finance the project Martin and Mandy have submitted a National Lottery Heritage Bid. A similar community project, "The Women of Westfield" was highly successful in 2017.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

Achievement and performance

Village Improvements

The storm damage to the gable end of STSH is now virtually completed and the scaffolding will soon be removed. We are hoping to engage a builder in the spring to carry out other quite major scheduled maintenance projects relating to STSH.

We have recently installed an electronic doorbell system to both entrances to improve security for employees of 1 and 2 STSH.

Fencing bordering STSH has been replaced.

Beyond the Village

We are a member of the Armed Forces Covenant Partnership in Lancaster. This allows us to share the group's best practice and support all aspects of veterans' lives in the Lancaster area.

We have also permitted the use of STSH as a training facility for residents, members of the Armed Forces Covenant Partnership Group, the British Legion and the wider veteran community where possible.

Future Projects and Aspirations

- In conjunction with Dr Martin Purdy, Prof. Corinna Penniston Bird and village residents we hope to pursue more projects exploring WWMV rich history. This aspiration resonates with Objective 2 (The advancement of community development, education, and culture heritage.)

- Give consideration to the production of small high quality educative plaques with smart graphics denoting important stages/characters in the history of WWMV (e.g. Thomas Mawson, Herbert Lushington- Storey, Hilda Leyel). These could be hung on the interior walls of STSH at a suitable location. Similarly, we could create a timeline denoting important dates in the evolution of the village. (cf Objective 2)

- Consider the erection of a "Green Commemorative Heritage Plaque" for Hilda Leyel, in recognition of her contribution to WWMV, as the Village's "Unsung Hero". This would be located on the exterior wall of a residence on Leyel Terrace.

- Continue to support and enable the Residents Association with their administration and activities including for example, the bowling club.

- Continue to support the residents including homeowners, in making the village a desirable, aesthetically attractive place to live with strong community values.

- Maintain our strong and successful relationship with TGP, working together on longer term issues including, for example, meeting net carbon deadlines, electric car charging points and resolution of parking issues.

- Continue our methodical review of governance, policies and procedures

- Council to give thought to arranging a further "Away Day" to review overall strategy of the charity.

Financial review

Reserves Policy

The charity maintains sufficient free reserves to continue operating for a year and to cover major repairs. Any surplus funds may be paid out by way of grants in future years. Free reserves as at the year-end were £2,396,162 (2023 - £2,075,390), of which £2,272,257 (2023 - £1,940,863) is held as investments to generate income for the charity.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

Structure, governance and management

Governing document

The charity is governed by its Memorandum and Articles dated 12 August 1919, as amended by special resolutions on 31 March 1950, 29 July 1957, 17 January 1983 and 7 October 2013.

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of New Trustees

The directors of the company are also charity trustees for the purposes of charity law and constitutionally, "members" of the Charity may be elected to serve as a trustee and become a member of the governing Council.

Due to the diverse nature of the charity's work with the Armed Forces Community, Council seeks to ensure that its membership has an eclectic skill mix by carrying out periodic trustee skill audits which also help to identify "skill gaps." To facilitate recruitment, Council has introduced a Trustee Nominations sub-committee.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity will be set out in the accounts.

Organisational Structure

Westfield War Memorial Village (WWMV) Council is currently made up of 12 trustees who are responsible for overseeing the village and managing the charity's policies and overall strategy. The members are drawn from a variety of professional backgrounds. The charity's secretary sits on the Council but is not a trustee and has no voting rights.

The Council meets up to four times/year but at least twice/year at Ordinary Council Meetings (OCMs). One meeting, usually in March, is preceded by an Annual General Meeting (AGM).

The day-to-day responsibility for running the charity rests with the Secretary, overseen by elected Council Officers: The Chair, supported by the Vice Chair and Treasurer. In addition, two trustees have been elected as 'Village Ambassadors' to liaise closely with the Residents' Association to guide, assist and support them in their activities and provide an easily accessible link with the Council. A further Trustee, with financial expertise oversees our investment portfolio.

At each AGM one-third of trustees must retire from office. However, if eligible, they may seek re-election.

The Articles of Association allow for the delegation of powers. We currently have a Finance Sub Committee made up of three designated trustees and a Policy Sub-Committee made up of at least five designated trustees. They meet, when necessary, to address issues that arise between meetings that need more immediate attention.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

Structure, governance and management

Induction and Training of New Trustees

Most trustees are already familiar with the practical work and organisational structure of the charity having been encouraged to attend a meeting of the trustees, meet with the Chairman and Secretary, and attend various charity events before being elected on to the committee.

Trustees are also provided with:

- Information regarding their obligations, roles and responsibilities, Charity Commission Guidelines e.g. "the Essential Trustee" and "Internal Financial Controls for Charities."
- Documents which set out the operational framework for the charity including the Memorandum and Articles of Association, "Notes for Council Members", basic information for new trustees, the Lease and Management Agreement and the Information Sharing Agreement with TGP.
- A copy of the latest published accounts including the current Chairman's Report which includes the charity's future plans and objectives.
- At least two sets of most recent Records of Decisions from Council meetings.
- List of current trustees and contact details.
- Administrative forms for completion including Charity Commission Declaration, Company Registration form, Conflict of Interest Declaration, Trustee Information Form and a skills audit proforma.

Risk Management

The trustees are asked to bring to the attention of Council at each OCM, any risks to the charity that they have identified. Additionally, a formal bi-annual risk management review is conducted at the March and September OCMs. Appropriate procedures have been established to mitigate, and address risks the charity faces.

Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, residents and visitors to the office and community facilities. These have resulted in improvement works by adding additional entrance security. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Conclusion

It is my pleasure, as Chairman, to welcome our three accomplished new Trustees, Rev Canon Grant Ashton, Damien Finnigan and Matthew M Scott. We hope they will enjoy this new challenge and that it will be an enriching experience.

I would like to thank all Trustees for their support over the last 12 months, in particular Julie Hardy, for taking a very proactive role as Vice Chair and Ambassador, Tom Bowring for his leadership, Ian Weir for his diligence/ time in fulfilling his role as Treasurer and Stephen Quick for keeping a sharp eye on our investments.

This year we said goodbye to Susie Charles, but we must also express our sincere gratitude to Malcolm McIlmurray for his sterling and very effective work as Village Ambassador, as he will soon be leaving Council.

We are grateful to our colleagues at TGP for their support and also recognise/applaud the efforts of our Residents Committee.

Importantly, as always, we could never forget Mandy Stretch's loyalty and devotion to her work in the most difficult of circumstances, over the last 12 months.

2024 has been a difficult year for Westfield War Memorial Village but with camaraderie, dedication and teamwork, we have prevailed. We must embrace the challenges of 2025 with renewed energy/enthusiasm, and I am confident we will.

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER (REGISTERED NUMBER: 00157888)**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024**

Approved by order of the Council 19 March 2025 and signed on its behalf by:

Dr D M Elliott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

Independent examiner's report to the trustees of Westfield War Memorial Village - Lancaster ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr S W Hinnigan FCA CTA

Xeinadin
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

24 March 2025

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2024**

		2024 Unrestricted funds £	2023 Total funds £
Income and endowments from	Notes		
Donations and legacies		130	948
Charitable activities			
Housing (TGP rent) and welfare at Westfield Village		19,600	19,600
Other trading activities	2	16,009	14,295
Investment income	3	46,254	48,474
Other income		-	2,560
Total		81,993	85,877
Expenditure on			
Raising funds	4	14,277	12,347
Charitable activities	5		
Housing (TGP rent) and welfare at Westfield Village		68,110	62,037
Relief of such persons in need or hardship		615	164
To aid and support charitable organisations		15,267	10,407
Total		98,269	84,955
Net gains on investments		339,800	17,180
NET INCOME		323,524	18,102
Reconciliation of funds			
Total funds brought forward		3,322,181	3,304,079
Total funds carried forward		3,645,705	3,322,181

The notes form part of these financial statements

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER (REGISTERED NUMBER: 00157888)**

**BALANCE SHEET
31 OCTOBER 2024**

		2024 Unrestricted funds £	2023 Total funds £
	Notes		
Fixed assets			
Tangible assets	13	1,139,543	1,136,791
Investments			
Investments	14	2,272,257	1,940,863
Investment property	15	110,000	110,000
		<u>3,521,800</u>	<u>3,187,654</u>
Current assets			
Debtors	16	3,777	2,885
Cash at bank and in hand	17	128,700	147,899
		<u>132,477</u>	<u>150,784</u>
Creditors			
Amounts falling due within one year	18	(8,572)	(16,257)
		<u>123,905</u>	<u>134,527</u>
Net current assets			
Total assets less current liabilities		<u>3,645,705</u>	<u>3,322,181</u>
NET ASSETS		<u>3,645,705</u>	<u>3,322,181</u>
Funds	19		
Unrestricted funds		<u>3,645,705</u>	<u>3,322,181</u>
Total funds		<u>3,645,705</u>	<u>3,322,181</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER (REGISTERED NUMBER: 00157888)**

**BALANCE SHEET - continued
31 OCTOBER 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 19 March 2025 and were signed on its behalf by:

Dr D M Elliott - Trustee

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 UK 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% Reducing balance
Computer equipment	- Straight line over 4 years

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. Accounting policies - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Property managed by agents

All the housing properties owned by Westfield War Memorial Village - Lancaster are managed by The Guinness Partnership (TGP) under a 70 year lease from 11 November 2010. As all the financial risk lies with TGP, in accordance with recommended practice the income and expenditure arising from the property is excluded from these accounts. The Statement of Financial Activities includes only that income and expenditure which relates solely to Westfield War Memorial Village - Lancaster.

2. Other trading activities

	2024	2023
	£	£
Letting of offices	10,500	10,500
Management charges receivable	5,509	3,795
	<u>16,009</u>	<u>14,295</u>

3. Investment income

	2024	2023
	£	£
Investment income	<u>46,254</u>	<u>48,474</u>

4. Raising funds

Investment management costs

	2024	2023
	£	£
Portfolio management	<u>14,277</u>	<u>12,347</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

5. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Housing (TGP rent) and welfare at Westfield Village	41,627	-	26,483	68,110
Relief of such persons in need or hardship	-	615	-	615
To aid and support charitable organisations	-	15,267	-	15,267
	<u>41,627</u>	<u>15,882</u>	<u>26,483</u>	<u>83,992</u>

6. Grants payable

	2024 £	2023 £
Relief of such persons in need or hardship	615	164
To aid and support charitable organisations	15,267	10,407
	<u>15,882</u>	<u>10,571</u>

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

	2024 £	2023 £
The Duke of Lancaster's Regiment	9,100	8,000
Combat Stress	1,000	1,000
Not Forgotten Association	-	1,000
Westfield Residents' Association	5,092	322
British Legion	50	60
St John's Hospice	-	25
Rosemere Cancer Care	25	-
	<u>15,267</u>	<u>10,407</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

7. Support costs

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Housing (TGP rent) and welfare at Westfield Village	357	26,126	26,483
	<u>357</u>	<u>26,126</u>	<u>26,483</u>

8. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation - owned assets	1,678	1,094
Deficit on disposal of fixed assets	-	279
	<u>1,678</u>	<u>1,373</u>

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2024 nor for the year ended 31 October 2023.

10. Staff costs

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

	2024	2023
	£	£
Charitable activities and governance	1	1
	<u>1</u>	<u>1</u>

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

The total employee benefits of the key management personnel of the Charity were £30,385 (2023 - £27,980).

11. Comparatives for the statement of financial activities

	Unrestricted funds
	£
Income and endowments from	
Donations and legacies	948
Charitable activities	
Housing (TGP rent) and welfare at Westfield Village	19,600
Other trading activities	14,295
Investment income	48,474
Other income	2,560

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

11. Comparatives for the statement of financial activities - continued

	Unrestricted funds £
Total	<u>85,877</u>
Expenditure on	
Raising funds	12,347
Charitable activities	
Housing (TGP rent) and welfare at Westfield Village	62,037
Relief of such persons in need or hardship	164
To aid and support charitable organisations	<u>10,407</u>
Total	<u>84,955</u>
Net gains on investments	<u>17,180</u>
NET INCOME	18,102
Reconciliation of funds	
Total funds brought forward	3,304,079
Total funds carried forward	<u><u>3,322,181</u></u>

12. Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £4,870 (2023 - £4,604).

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 November 2023	1,132,066	13,476	4,032	1,149,574
Additions	-	2,000	2,430	4,430
Disposals	-	-	(570)	(570)
At 31 October 2024	1,132,066	15,476	5,892	1,153,434
Depreciation				
At 1 November 2023	-	9,034	3,749	12,783
Charge for year	-	965	713	1,678
Eliminated on disposal	-	-	(570)	(570)
At 31 October 2024	-	9,999	3,892	13,891
Net book value				
At 31 October 2024	1,132,066	5,477	2,000	1,139,543
At 31 October 2023	1,132,066	4,442	283	1,136,791

14. Fixed asset investments

	Listed investments £
Market value	
At 1 November 2023	1,940,863
Additions	845,516
Disposals	(789,272)
Revaluations	275,150
At 31 October 2024	2,272,257
Net book value	
At 31 October 2024	2,272,257
At 31 October 2023	1,940,863

There were no investment assets outside the UK.

Cost or valuation at 31 October 2024 is represented by:

	Listed investments £
Valuation in 2024	2,272,257

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

15. Investment property

	£
Fair value	
At 1 November 2023	
and 31 October 2024	110,000
Net book value	
At 31 October 2024	110,000
At 31 October 2023	110,000

The Trustees have confirmed the value of the investment property (2 St Thomas Storey House) as £110,000 at 31 October 2024. The investment property was valued at £110,000 by a professional valuer at 31 October 2020.

16. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	3,022	2,157
Prepayments	755	728
	3,777	2,885

17. Cash at bank and in hand

	2024 Total funds £	2023 Total funds £
Cash in hand	39	73
Bank account	105,429	99,632
Investment cash account	23,232	48,194
Total	128,700	147,899

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,399	670
Social security and other taxes	198	1,472
Other creditors	2,923	10,220
Deferred income	1,750	1,750
Accrued expenses	2,302	2,145
	<u>8,572</u>	<u>16,257</u>

19. Movement in funds

	At 1/11/23 £	Net movement in funds £	At 31/10/24 £
Unrestricted funds			
General fund	1,238,909	(16,275)	1,222,634
Fair value reserve	983,174	339,799	1,322,973
Revaluation reserve	1,100,098	-	1,100,098
	<u>3,322,181</u>	<u>323,524</u>	<u>3,645,705</u>
TOTAL FUNDS	<u>3,322,181</u>	<u>323,524</u>	<u>3,645,705</u>

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	81,993	(98,268)	-	(16,275)
Fair value reserve	-	(1)	339,800	339,799
	<u>81,993</u>	<u>(98,269)</u>	<u>339,800</u>	<u>323,524</u>
TOTAL FUNDS	<u>81,993</u>	<u>(98,269)</u>	<u>339,800</u>	<u>323,524</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024**

19. Movement in funds - continued

Comparatives for movement in funds

	At 1/11/22 £	Net movement in funds £	At 31/10/23 £
Unrestricted funds			
General fund	1,237,988	921	1,238,909
Fair value reserve	965,993	17,181	983,174
Revaluation reserve	1,100,098	-	1,100,098
	<u>3,304,079</u>	<u>18,102</u>	<u>3,322,181</u>
TOTAL FUNDS	<u>3,304,079</u>	<u>18,102</u>	<u>3,322,181</u>

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	85,877	(84,956)	-	921
Fair value reserve	-	1	17,180	17,181
	<u>85,877</u>	<u>(84,955)</u>	<u>17,180</u>	<u>18,102</u>
TOTAL FUNDS	<u>85,877</u>	<u>(84,955)</u>	<u>17,180</u>	<u>18,102</u>

20. Related party disclosures

There were no related party transactions for the year ended 31 October 2024.

Accounts

REGISTERED COMPANY NUMBER: 00157888 (England and Wales)
REGISTERED CHARITY NUMBER: 223625

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2023**

Trustees	Mr T G Bowring - President Mrs S M G Charles (resigned 11/3/2024) Dr D M Elliott - Acting Chair Mrs J P Hardy Dr R G Jackson Mrs C A M Johnson Prof M McIlmurray Colonel C W Owen (deceased 28/12/2023) Mr S J Quick Mr A Rickards Collinson Mr W I Weir - Treasurer
Registered office	1 Sir Thomas Storey House West Road LANCASTER LA1 5PE
Registered company number	00157888 (England and Wales)
Registered charity number	223625
Independent examiner	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

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 October 2023. 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).

Acting Chairman's Report

It is with genuine sadness that I am tasked as Acting-Chairman with the compilation of the Chairman's Report 2023 as a result of the death of our Chairman, Col Chris Owen.

At an emergency meeting on 2nd January in Sir Thomas Storey House, Members of Council spent a considerable amount of time discussing personal reminiscences of Chris. I reminded all present about Chris's distinguished military career having served in the Duke of Lancaster's Regiment for over 40 years. After many years as an Officer, including the command of the Kings Own Regiment, he spent over a decade as the Regiment's Secretary at Fullwood Barracks. He was very well thought of and to his credit was persuaded to stay on after retirement.

We discussed his many qualities and the positive initiatives he brought to Council during his 4-year tenure as Chairman. These included the introduction of the "Ambassadorial Role" ably carried out by Julie Hardy and Malcolm McIlmurray which has enhanced communication between the Residents' Committee and Guinness personnel at the "Tripartite Meetings." These will form part of his legacy which we will certainly continue and progress. Chris had many attributes: an affable personality, an insatiable appetite for precision and efficiency and a dry but jocular sense of humour introducing well- needed levity to lengthy, busy council meetings.

Our thoughts since Chris's loss have been with his family and we have planned a commemorative bench as a tribute and in recognition of his contribution to WWMV.

Life, of course, must continue at Westfield and in this report, I will attempt to outline our aims/objectives, some of our achievements over the last 12 months and some insight into future projects.

Objectives and activities

Aims

The charity has two enduring objectives for the public benefit, each underpinned by a number of aims.

Objective 1. The relief of those in need by reason of disability, ill health, financial hardship, or other disadvantage by:

Aim 1. Providing a range of quality, affordable, rental accommodation to the Armed Forces Community.

Aim 2. The provision of welfare support to residents of Westfield Village and to relieve need by providing financial support, as appropriate, and where public funds are not available or cannot be provided in a reasonable time.

Aim 3. The disbursement of funds to charities and other organisations that support the Armed Forces Community.

Objective 2. The advancement of community development, education, culture and heritage by:

Aim 4. Providing Sir Thomas Storey House (STSH) as a Community Centre for the residents of Westfield Village.

Aim 5. Supporting residents of Westfield Village in their community activities and maintaining the environment and ethos of the village.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

Objectives and activities

Public Benefit

The trustees have taken cognisance of the Charity Commission's advice on public benefit with reference to its supplementary benefits guidance on the prevention and relief of poverty and have complied with the requirements of section 4 of the Charities Act 2011.

We are also pleased to report that we had no serious incidents within our Charity in the last 12 months requiring the attention of the Charity Commission.

Achievement and performance

Overview

As with most charities the adverse financial climate of recent years has been challenging and the need for effective management, precise decision making, productive partnerships and tight fiscal management is more important than ever if we are to optimise our support to the village residents and the wider Armed Forces Community. Despite the cost-of-living crisis, we have not seen the hardship amongst our residents that we had perhaps anticipated and there has been no significant increase in demand for financial advice/assistance.

A major crisis arose this year in WWMV with the death of our long-serving and supremely diligent gardener/handyman, Jonathan Stretch. This was a profoundly sad time for the village and inevitably necessitated the absence of Mandy Stretch, our Secretary. Sincere thanks are due to TGP, the Residents' Association and our first-floor tenants (Laker Legal) for their offer of assistance at this difficult time, a testament to our long-standing amicable working relationship. As importantly, we are grateful to those trustees who 'stepped up' to cover Mandy's duties thereby enabling the charity to continue its functions. To her credit and foresight, Mandy had a contingency plan for such an emergency which we were able to put into practice and which served us well in her absence.

We will all miss Jonathan's friendship, his smile and his dedication to duty. In deference to Jonathan's long and faithful service we will be installing a bench in his memory. Mandy returned to full-time work before Christmas and in her inimitable way has steered the WWMV ship through the troubled waters following our Chairman's untimely death. WWMV will be eternally grateful to Mandy and Jonathan.

Finance, Governance and Management

The Charity has continued to develop our governance and management practices to:

- Streamline and standardise processes.
- Reflect our organisational structure whilst maintaining procedures that are both reasonable and proportionate.
- Better manage any financial risks.
- Ensure appropriate and cost-effective services are provided.
- Improve budget planning and financial transparency.
- Ensure charity funds continue to be protected.
- Improve partnership relations through clear communication channels.

We have:

- Reviewed our grant procedures in view of the cost-of-living crisis and have introduced emergency hardship awards to expedite the process.
- Completed the review and transfer of our investments undertaken last year. This has reduced costs, provided greater control and transparency whilst, maximising our returns and maintaining a diverse portfolio.
- Reduced income taken from our investment accounts thereby maximising interest and diminishing funds in our current account.
- Reviewed our current account to ensure we are achieving optimal interest rates.
- Improved agreements with TGP and the Residents' Association.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

Achievement and performance

Village Improvements

Difficulty securing building contractors continues to impact our ability to tackle scheduled building works and also complete work caused by recent storm damage, but we have:

- Cleaned the communal facilities carpets.
- Replaced some fencing around STSH and cleaned all paths in that area.
- Completed some roof and chimney stack repairs.
- Carried out repairs to the cellar floors.
- Installed all new smoke detectors throughout STSH.

Beyond the Village

We are a member of the Armed Forces Covenant Partnership in Lancaster. This allows us to share the group's best practice and support all aspects of veterans' lives in the Lancaster area. We are a member of the housing subgroup which has been set up to identify how we can improve and maximise housing provision in the area for veterans.

We have also permitted the use of STSH as a training facility for residents, members of the Armed Forces Covenant Partnership Group, the British Legion and the wider veteran community. Courses are provided by Lancashire Adult Learning and include employment matters, wellbeing, mindfulness and leisure-related sessions.

Long Term Aims and Objectives

To meet our long-term objectives this year we have:

- Continued to support the Residents' Association financially with complimentary provision of communal facilities, funds for administration, social activities, trips, wi-fi provision, annual Christmas trees/festive events, welfare boxes and services to promote mental well-being/community spirit.
- We have provided funds to improve storage and safety in the garage we provide to the RA.
- Made funds available to alleviate need /hardship. (e.g. decorating grants, emergency white goods grants, food vouchers etc.)
- Supported residents by providing administration, welfare and signposting services when appropriate.
- Continued to award disbursements to charities and other organisations that support the Armed Forces Community (e.g. The Duke of Lancaster's Regiment, Combat Stress and the Not Forgotten Association). Some of these grants were awarded before the year end but not paid out until after 31 October 2023.
- Continued to work with TGP to provide quality affordable rental property for the veteran community. Guinness continue to meet the "Decent Home Standard".
- Introduced "Trustee Ambassadors" to attend and liaise with the RA and TGP to promote cohesion, understanding, and improve channels of communications between all three parties.
- Provided a self-employed veteran with a short-term contract to cover the gardening contract.
- Provided tours and information to outside interest groups, schools and organisations.

Going Forwards

Next year we intend to:

- Work towards completing the works identified in this year's building maintenance plan, making sure we are obtaining best value and use of our resources whilst preserving our assets.
- Continue the review of our governance, policies and procedures.
- Increase security of STSH and for our employee by introducing a new door-security system.
- Continue to support the village and the residents in making Westfield an affordable, desirable place to live, with a supportive community.
- Continue to support and enable the RA with their activities and administration.
- Review our banking mandates to assist with financial management of smaller, regular payments.
- Continue to work with TGP on longer term issues such as meeting net Carbon deadlines, electric car charging points, parking issues etc.
- Review our trustee skill sets with a view to recruitment.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

Financial review

Reserves Policy

The charity maintains sufficient free reserves to continue operating for a year and to cover major repairs. Any surplus funds may be paid out by way of grants in future years. Free reserves as at the year-end were £2,075,390 (2022-£2,056,230), of which £1,940,863 (2022 - £1,855,744) is held as investments to generate income for the charity.

Structure, governance and management

Governing document

The charity is governed by its Memorandum and Articles dated 12 August 1919, as amended by special resolutions on 31 March 1950, 29 July 1957, 17 January 1983 and 7 October 2013.

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and Appointment of New Trustees

The directors of the company are also charity trustees for the purposes of charity law and constitutionally, "members" of the Charity may be elected to serve as a trustee and become a member of the governing Council.

Due to the diverse nature of the charity's work with the Armed Forces Community, Council seeks to ensure that its membership has an eclectic skill mix by carrying out periodic trustee skill audits which also help to identify "skill gaps". To facilitate recruitment, Council is also considering the introduction of a Trustee Nominations sub-committee.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity will be set out in the accounts.

Organisational Structure

Westfield War Memorial Village (WWMV) Council is currently made up of 9 trustees who are responsible for overseeing the village and managing the charity's policies and overall strategy. The members are drawn from a variety of professional backgrounds. The charity's secretary sits on the Council but is not a trustee and has no voting rights.

The Council meets up to four times/year but at least twice/year at Ordinary Council Meetings (OCMs). One meeting, usually in March, is preceded by an Annual General Meeting (AGM).

The day-to-day responsibility for running the charity rests with the Secretary, overseen by elected Council Officers: The Chair, supported by the Vice Chair and Treasurer. In addition, two trustees have been elected as 'Village Ambassadors' to liaise closely with the Residents' Association to guide, assist and support them in their activities and provide an easily accessible link with the Council. A further Trustee, with financial expertise was recently appointed to oversee our investment portfolio.

At each AGM one-third of trustees must retire from office. However, if eligible, they may seek re-election. Trustees serve for three years up to a maximum of nine years. Trustees who are elected as officers can serve two three-year terms in their posts.

The Articles of Association allow for the delegation of powers. We currently have a Finance Sub Committee made up of three designated trustees and a Policy Sub-Committee made up of at least five designated trustees. They meet, when necessary, throughout the year often to address issues that arise between meetings that need more immediate attention.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2023

Structure, governance and management

Induction and Training of New Trustees

Most trustees are already familiar with the practical work and organisational structure of the charity having been encouraged to attend a meeting of the trustees, meet with the Chairman and Secretary, and attend various charity event before being elected on to the committee.

These help them to familiarise themselves with the charity's policies and the context within which it operates.

Trustees are also provided with:

- Information regarding their obligations, roles and responsibilities, Charity Commission Guidelines e.g. "the Essential Trustee" and "Internal Financial Controls for Charities."
- Documents which set out the operational framework for the charity including the Memorandum and Articles of Association, "Notes for Council Members", Basic information for new trustees, the Lease and Management Agreement and the Information Sharing Agreement with TGP.
- A copy of the latest published accounts including the current Chairman's Report which includes the charity's future plans and objectives.
- At least two sets of most recent Records of Decisions from Council meetings.
- List of current trustees and contact details.
- Forms which they are required to fill in and return, such as Charity Commission Declaration, Company Registration form, Conflict of Interest Declaration, Trustee Information Form and Skills Audit.

Risk Management

The trustees are asked to identify any risks to the charity at each OCM. Additionally, a formal bi-annual review is conducted at the March and September OCMs as part of our strategic risk management plan.

Appropriate procedures have been established to mitigate and address risks the charity faces. The need to protect our funds value against inflation in the long term and reduce costs led to a full investment review in which we have:

- Finalised a transfer to a single investment company with a Total Return Policy
- Reviewed our risk level whilst maintaining a diverse portfolio.
- Reduced costs
- Improved maintained budget requirements through our investments

Internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, residents and visitors to the office and community facilities. These have resulted in improvement works including requirement for additional door security, a review of the lighting around STSH premises, path cleaning and fence repairs. We are also reviewing our Emergency Contingency Plan and are proposing changes to some of our services and banking practices etc. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Conclusion

I take this opportunity to thank all trustees for their support over the last year, in particular, Tom Bowring, our president for his guidance in a difficult and stressful twelve months, Stephen Quick who has comprehensively reviewed our investment portfolio, Ian Weir in his role as treasurer, our village ambassadors, Malcolm McIlmurray and Julie Hardy who also did a sterling job in Mandy's absence. Finally, we owe our huge thanks to Mandy who has done an incredible job in exceptionally sad circumstances.

2022-2023 has been another busy year in the life of the village. A year in which we lost Britain's longest serving and much-loved Sovereign, Queen Elizabeth II (8th September 2022). A year in which villagers celebrated the Coronation of King Charles III (6th May 2023). A year in which WWMV lost two of its loyal and trusted members: Jonathan Stretch and Col. Chris Owen.

These have been most difficult times, but we will prevail together.

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023**

Approved by order of the Council 26 April 2024 and signed on its behalf by:

.....
Dr D M Elliott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

Independent examiner's report to the trustees of Westfield War Memorial Village - Lancaster ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr S W Hinnigan FCA CTA

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

Date: 3 May 2024

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2023**

		2023 Unrestricted funds £	2022 Total funds £
Income and endowments from	Notes		
Donations and legacies		948	-
Charitable activities			
Housing (TGP rent) and welfare at Westfield Village		19,600	19,600
Other trading activities	2	14,295	14,159
Investment income	3	48,474	66,092
Other income		<u>2,560</u>	<u>-</u>
Total		<u>85,877</u>	<u>99,851</u>
Expenditure on			
Raising funds	4	12,347	14,244
Charitable activities	5		
Housing (TGP rent) and welfare at Westfield Village		62,037	71,167
Relief of such persons in need or hardship		164	809
To aid and support charitable organisations		<u>10,407</u>	<u>14,719</u>
Total		<u>84,955</u>	<u>100,939</u>
Net gains/(losses) on investments		<u>17,180</u>	<u>(200,960)</u>
NET INCOME/(EXPENDITURE)		18,102	(202,048)
Reconciliation of funds			
Total funds brought forward		<u>3,304,079</u>	<u>3,506,127</u>
Total funds carried forward		<u><u>3,322,181</u></u>	<u><u>3,304,079</u></u>

The notes form part of these financial statements

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER (REGISTERED NUMBER: 00157888)**

**BALANCE SHEET
31 OCTOBER 2023**

		2023 Unrestricted funds £	2022 Total funds £
	Notes		
Fixed assets			
Tangible assets	13	1,136,791	1,137,848
Investments			
Investments	14	1,940,863	1,855,744
Investment property	15	<u>110,000</u>	<u>110,000</u>
		3,187,654	3,103,592
Current assets			
Debtors	16	2,885	3,106
Cash at bank and in hand	17	<u>147,899</u>	<u>205,311</u>
		150,784	208,417
Creditors			
Amounts falling due within one year	18	<u>(16,257)</u>	<u>(7,930)</u>
Net current assets		<u>134,527</u>	<u>200,487</u>
Total assets less current liabilities		3,322,181	3,304,079
NET ASSETS		<u>3,322,181</u>	<u>3,304,079</u>
Funds	19		
Unrestricted funds		<u>3,322,181</u>	<u>3,304,079</u>
Total funds		<u>3,322,181</u>	<u>3,304,079</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER (REGISTERED NUMBER: 00157888)**

**BALANCE SHEET - continued
31 OCTOBER 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 April 2024 and were signed on its behalf by:

.....
Dr D M Elliott - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 UK 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% Reducing balance
Computer equipment	- Straight line over 4 years

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. Accounting policies - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Property managed by agents

All the housing properties owned by Westfield War Memorial Village - Lancaster are managed by The Guinness Partnership (TGP) under a 70 year lease from 11 November 2010. As all the financial risk lies with TGP, in accordance with recommended practice the income and expenditure arising from the property is excluded from these accounts. The Statement of Financial Activities includes only that income and expenditure which relates solely to Westfield War Memorial Village - Lancaster.

2. Other trading activities

	2023	2022
	£	£
Letting of offices	10,500	10,500
Management charges receivable	<u>3,795</u>	<u>3,659</u>
	<u>14,295</u>	<u>14,159</u>

3. Investment income

	2023	2022
	£	£
Investment income	<u>48,474</u>	<u>66,092</u>

4. Raising funds

Investment management costs

	2023	2022
	£	£
Portfolio management	<u>12,347</u>	<u>14,244</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

5. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Housing (TGP rent) and welfare at Westfield Village	38,208	-	23,829	62,037
Relief of such persons in need or hardship	-	164	-	164
To aid and support charitable organisations	-	10,407	-	10,407
	<u>38,208</u>	<u>10,571</u>	<u>23,829</u>	<u>72,608</u>

6. Grants payable

	2023 £	2022 £
Relief of such persons in need or hardship	164	809
To aid and support charitable organisations	<u>10,407</u>	<u>14,719</u>
	<u>10,571</u>	<u>15,528</u>

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

	2023 £	2022 £
The Duke of Lancaster's Regiment	8,000	8,000
Combat Stress	1,000	1,000
Not Forgotten Association	1,000	1,000
Westfield Residents' Association	322	4,644
British Legion	60	50
St John's Hospice	<u>25</u>	<u>25</u>
	<u>10,407</u>	<u>14,719</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

7. Support costs

	Finance £	Governance costs £	Totals £
Housing (TGP rent) and welfare at Westfield Village	<u>360</u>	<u>23,469</u>	<u>23,829</u>

8. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation - owned assets	1,094	1,327
Deficit on disposal of fixed assets	<u>279</u>	<u>-</u>

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022.

10. Staff costs

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

	2023	2022
Charitable activities and governance	<u>1</u>	<u>1</u>

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

The total employee benefits of the key management personnel of the Charity were £27,979 (2022 - £26,903).

11. Year end 2022 comparatives for the statement of financial activities

	Unrestricted funds £
Income and endowments from Charitable activities	
Housing (TGP rent) and welfare at Westfield Village	19,600
Other trading activities	14,159
Investment income	<u>66,092</u>
Total	<u>99,851</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

11. Year end 2022 comparatives for the statement of financial activities - continued

	Unrestricted funds £
Expenditure on	
Raising funds	14,244
Charitable activities	
Housing (TGP rent) and welfare at Westfield Village	71,167
Relief of such persons in need or hardship	809
To aid and support charitable organisations	<u>14,719</u>
Total	<u>100,939</u>
 Net gains/(losses) on investments	 <u>(200,960)</u>
 NET INCOME/(EXPENDITURE)	 (202,048)
 Reconciliation of funds	
Total funds brought forward	3,506,127
	<u> </u>
Total funds carried forward	<u><u>3,304,079</u></u>

12. Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £4,604 (2022 - £4,225).

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 November 2022	1,132,066	30,701	3,716	1,166,483
Additions	-	-	316	316
Disposals	-	(17,225)	-	(17,225)
At 31 October 2023	<u>1,132,066</u>	<u>13,476</u>	<u>4,032</u>	<u>1,149,574</u>
Depreciation				
At 1 November 2022	-	25,348	3,287	28,635
Charge for year	-	632	462	1,094
Eliminated on disposal	-	(16,946)	-	(16,946)
At 31 October 2023	<u>-</u>	<u>9,034</u>	<u>3,749</u>	<u>12,783</u>
Net book value				
At 31 October 2023	<u>1,132,066</u>	<u>4,442</u>	<u>283</u>	<u>1,136,791</u>
At 31 October 2022	<u>1,132,066</u>	<u>5,353</u>	<u>429</u>	<u>1,137,848</u>

14. Fixed asset investments

	Listed investments £
Market value	
At 1 November 2022	1,855,744
Additions	1,330,483
Disposals	(1,248,570)
Revaluations	<u>3,206</u>
At 31 October 2023	<u>1,940,863</u>
Net book value	
At 31 October 2023	<u>1,940,863</u>
At 31 October 2022	<u>1,855,744</u>

There were no investment assets outside the UK.

Cost or valuation at 31 October 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>1,940,863</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

15. Investment property

	£
Fair value	
At 1 November 2022	
and 31 October 2023	<u>110,000</u>
Net book value	
At 31 October 2023	<u>110,000</u>
At 31 October 2022	<u>110,000</u>

The Trustees have confirmed the value of the investment property (2 St Thomas Storey House) as £110,000 at 31 October 2023. The investment property was valued at £110,000 by a professional valuer at 31 October 2020.

16. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	2,157	1,884
Prepayments	<u>728</u>	<u>1,222</u>
	<u>2,885</u>	<u>3,106</u>

17. Cash at bank and in hand

	2023	2022
	Total funds	Total funds
	£	£
Cash in hand	73	1
Bank account	99,632	109,850
Investment cash account	<u>48,194</u>	<u>95,460</u>
Total	<u>147,899</u>	<u>205,311</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	670	425
Social security and other taxes	1,472	355
Other creditors	10,220	3,412
Deferred income	1,750	1,750
Accrued expenses	<u>2,145</u>	<u>1,988</u>
	<u>16,257</u>	<u>7,930</u>

19. Movement in funds

	At 1/11/22 £	Net movement in funds £	At 31/10/23 £
Unrestricted funds			
General fund	1,237,988	921	1,238,909
Fair value reserve	965,993	17,181	983,174
Revaluation reserve	<u>1,100,098</u>	<u>-</u>	<u>1,100,098</u>
	<u>3,304,079</u>	<u>18,102</u>	<u>3,322,181</u>
TOTAL FUNDS	<u>3,304,079</u>	<u>18,102</u>	<u>3,322,181</u>

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	85,877	(84,956)	-	921
Fair value reserve	<u>-</u>	<u>-</u>	<u>17,181</u>	<u>17,181</u>
	<u>85,877</u>	<u>(84,956)</u>	<u>17,181</u>	<u>18,102</u>
TOTAL FUNDS	<u>85,877</u>	<u>(84,956)</u>	<u>17,181</u>	<u>18,102</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

19. Movement in funds - continued

Comparatives for movement in funds

	At 1/11/21 £	Net movement in funds £	At 31/10/22 £
Unrestricted funds			
General fund	1,239,076	(1,087)	1,237,989
Fair value reserve	1,166,953	(200,961)	965,992
Revaluation reserve	<u>1,100,098</u>	<u>-</u>	<u>1,100,098</u>
	<u>3,506,127</u>	<u>(202,048)</u>	<u>3,304,079</u>
TOTAL FUNDS	<u><u>3,506,127</u></u>	<u><u>(202,048)</u></u>	<u><u>3,304,079</u></u>

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	99,851	(100,938)	-	(1,087)
Fair value reserve	<u>-</u>	<u>-</u>	<u>(200,961)</u>	<u>(200,961)</u>
	<u>99,851</u>	<u>(100,938)</u>	<u>(200,961)</u>	<u>(202,048)</u>
TOTAL FUNDS	<u><u>99,851</u></u>	<u><u>(100,938)</u></u>	<u><u>(200,961)</u></u>	<u><u>(202,048)</u></u>

20. Related party disclosures

There were no related party transactions for the year ended 31 October 2023.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

England & Wales - Charity number 223625

Accounts

REGISTERED COMPANY NUMBER: 00157888 (England and Wales)
REGISTERED CHARITY NUMBER: 223625

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

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**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2022**

Trustees	Mr T G Bowring - President Mrs S M G Charles Colonel P E Dew (resigned 14/3/2022) Dr D M Elliott - Vice Chair Mrs J P Hardy Dr R G Jackson (appointed 6/12/2021) Mrs C A M Johnson Prof M McIlmurray Colonel C W Owen - Chair Mr S J Quick Mr A Rickards Collinson - Treasurer (to 14/03/22) Mr W I Weir - Treasurer (from 14/03/22)
Registered office	1 Sir Thomas Storey House West Road LANCASTER LA1 5PE
Registered company number	00157888 (England and Wales)
Registered charity number	223625
Independent examiner	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

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 October 2022. 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

The charity has two enduring objectives for the public benefit, each underpinned by a number of aims.

Objective 1. The relief of those in need by reason of disability, ill health, financial hardship, or other disadvantage by:

Aim 1. Providing a range of quality, affordable, rental accommodation to the Armed Forces Community.

Aim 2. The provision of welfare support to residents of Westfield Village and to relieve need by providing financial support, as appropriate, and where public funds are not available or cannot be provided in a reasonable time.

Aim 3. The disbursement of funds to charities and other organisations that support the Armed Forces Community.

Objective 2. The advancement of community development, education, culture and heritage by:

Aim 4. Providing Sir Thomas Storey House (STSH) as a Community Centre for the residents of Westfield Village.

Aim 5. Supporting residents of Westfield Village in their community activities and maintaining the environment and ethos of the village.

Public benefit

The trustees have taken due cognisance of the Charity Commission's advice on public benefit with reference to its supplementary benefits guidance on the prevention and relief of poverty. We are pleased to report that we had no serious incidents within our Charity requiring the attention of the Charity Commission.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales

Achievement and performance

General

Following the impact of two difficult years due to Covid 2021/22 has brought different challenges for charities and beneficiaries alike. We are now facing the impact of the highest inflation for over 40 years, and a looming recession. These challenges will affect us for at least the next two years, and the real-term reduction in income and higher prices, demands both tight budgetary control and that we must reduce waste and manage our funds to best effect.

Likewise, with our housing stock, Social Landlords such as TGP, who manage our stock, are also facing their own challenges (high inflation, proposed rent caps, maintaining stock quality, tenant safety and delivering on new regulatory standards to name but a few). This emphasises the need for both of us to work in close partnership to ensure effective management, decision making and control for the good of the Village.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

Achievement and performance

Finance, Governance and management

Recognising the need to maximise the charity's investments, we undertook a full investment review. This involved much hard work by Mr Stephen Quick, who is our trustee lead for Investments. He was ably assisted by a bid review team formed from other trustees and admirably supported by our Secretary. The end result was that we selected Brewin Dolphin as our investment manager, and they are bringing our three funds into one. We confidently expect this will reduce costs, bring greater transparency, better control, and allow us to be nimbler and more responsive, all in order to maximise our returns, under a single fund manager. Importantly, we will still maintain a diversified investment portfolio.

We continue to develop our governance and management practices. Notably, the introduction of Village Ambassadors, has had positive benefits especially for communication and working relations with TGP and the residents. The Residents Association Committee is adapting to the empowerment they have been given and is growing more effective. We have provided support and guidance to them as well as giving enabling financial support.

Beyond the Village, we have joined the Armed Forces Covenant Partnership in Lancaster. This will allow us to share best practise, information and help promote and improve services, and support in all aspects of veterans' lives in the Lancaster area.

We have expanded our trustee base with a new trustee joining us who is a veteran with particular excellent knowledge of the veteran community, especially in regard to health and pensions. We also said farewell to Col Dew who served the committee in various roles for forty years and whose contribution and dedication will be sadly missed.

Turning to management, we have firstly looked at risk and identified that having only one employee poses one of the charity's greatest risks for both operational and succession planning. Consequently, we reviewed our disaster recovery plan, revised it as necessary and improved trustee knowledge in this area.

We have upgraded our accounting software and reviewed our banking mandates, financial policies including grant-making policies and procedures, expenses policies, and our accounting and insurance provision to:

- Streamline and standardise processes.
- Reflect our organisational structure whilst maintaining procedures that are both reasonable and proportionate.
- Better manage any financial risks.
- Ensure appropriate and, cost-effective services are provided.
- Improve budget planning and financial transparency.
- Ensure charity funds continue to be protected.

Looking to the future, we are working with TGP on meeting net Carbon deadlines, electric car charging points, parking requirements etc.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

Achievement and performance

Village improvements

In the year we have:

- Continued to support the Resident Association financially with free provision of communal facilities and funds for administration, social activities, and services to promote mental well-being and community spirit. This has included WIFI provision in STSH.
- Completed a building survey of STSH and agreed on a building maintenance programme with clear priorities, which has informed our budget setting for the next 5-10 years. Unfortunately, the effects of Covid on the construction industry are still impacting our ability to complete scheduled building works while prices continue to soar. We have however:
 - o Completed path cleaning and repairs to the community room and 2 STSH.
 - o Commissioned urgent roof repairs which cannot be completed till next year due to weather conditions.
 - o Commissioned a lighting survey around the communal facilities to take into consideration the differing needs of our residents to make it as safe as possible for as many as possible. Any suggested upgrade will be considered and, if necessary, added to our Building Maintenance Plan.
 - o Completed the refurbishment of the Bois Memorial Garden and created an entrance to the gardens of STSH at the request of the Residents Association and in time for Her Majesty The Queen's Platinum Jubilee celebrations.

Next year we intend to:

- Complete the works commissioned this year.
- Secure a contractor for the building maintenance plan, but making sure we are obtaining best value and use of our resources.
- Continue the review of our governance.
- Continue to support the village and the residents in making Westfield a desirable place to live, with a supportive community.

Financial review

Reserves policy

The charity maintains sufficient free reserves to continue operating for a year and to cover major repairs. Any surplus funds may be paid out by way of grants in future years. Free reserves as at the year-end were £2,056,230 (2021 - £2,257,983), of which £1,855,744 (2021 - £2,108,422) is held as investments to generate income for the charity.

Structure, governance and management

Governing document

The charity is governed by its Memorandum and Articles dated 12 August 1919, as amended by special resolutions on 31 March 1950, 29 July 1957, 17 January 1983 and 7 October 2013.

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association. Under the requirements of the Articles of Association members of the Charity may be elected to serve as a trustee and become a member of the governing Council. At each annual general meeting one-third of all, or nearest number to one-third, must retire from office. If eligible to do so they may offer themselves up for re-election.

Due to the varied nature of the charity's work with the Armed Forces Community, the Council seeks to ensure that the needs of this group are appropriately reflected in the trustees' makeup, whilst also seeking wider diversity.

The more traditional business, housing and welfare skills are well represented on the Council. In an effort to maintain this broad skill mix, trustees are requested to provide a list of their skills and experience. In the event of particular skills and experience being lost due to retirements, individuals are approached to become trustees and maintain our skill sets.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity will be set out in the accounts.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2022

Structure, governance and management

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association. Together they form the Westfield War Memorial Village (WWMV) Council, which manages the charity and oversees the village.

The Council is currently made up of eleven trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. The members are drawn from a variety of professional backgrounds relevant to the work of the charity. The charity's secretary sits on the Council but is not a trustee and has no voting rights.

The Council meets at least twice per year in Ordinary Council Meetings (OCMs), however, in the last year it has met quarterly, and this pattern will continue for the foreseeable future. One meeting, usually in March, is preceded by an Annual General Meeting (AGM).

The day-to-day responsibility for running the charity rests with the Secretary, overseen by elected Council Officers: the Chair, supported by the Vice Chair and Treasurer. In addition, two trustees have been elected as 'Village Ambassadors' to liaise closely with the Residents' Association to guide, assist and support them in their activities and provide an easily accessible link with the Council.

Under the requirements of the Articles of Association, members of the charity may be elected to serve as a trustee and become a member of the Council. At each AGM one-third of trustees must retire from office. However, if eligible, they may seek re-election. Therefore, trustees serve for three years up to a maximum of nine years. Trustees who are elected as officers can serve two three-year terms in their post.

The Articles of Association allows the delegation of powers. We currently have a Finance Sub Committee made up of three designated trustees and a Policy Sub Committee made up of at least five designated trustees. They meet when necessary, throughout the year to discuss issues as delegated at the Ordinary Council Meetings or to address issues that arise between meetings that need more immediate attention.

Induction and training of new trustees

Most trustees are already familiar with the practical work and organisational structure of the charity having been encouraged to attend a meeting of the trustees, meet with the Chairman and Secretary, and attend various charity events.

These help them to familiarise themselves with the charity's policies and the context within which it operates.

Trustees are also provided with:

- Information regarding their obligations, roles and responsibilities. They are provided with a copy of or directed to Charity Commission guidelines such as CC2: "the Essential Trustee" and CC8 Internal financial controls for charities.
- The main documents which sets out the operational framework for the charity including the Articles of Association, Notes for Council Members, Basic information for new trustees the Lease and Management Agreement and the Information Sharing Agreement with TGP.
- A copy of the latest published accounts including the current Chairman's Report which includes the charities future plans and objectives.
- At least two sets of most recent Records of Decisions from Council meetings.
- List of current trustees and contact details.
- Forms which they are required to fill in and return, such as Charity Commission Declaration, Company Registration form, Conflict of Interest Declaration, Trustee Information Form and Skills Audit.

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2022**

Structure, governance and management

Risk management

The trustees are asked to identify any risks to the charity at each OCM. Additionally, a formal bi-annual review is conducted at the March and September OCMs as part of our strategic risk management plan.

Appropriate procedures have been established to mitigate and address risks the charity faces. As evidence, significant external risks to finances have been identified, which have led to the diversification of investment funds into three separate and quite different funds as mitigation.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, residents and visitors to the office and community facilities. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Approved by order of the Council 13 March 2023 and signed on its behalf by:

Colonel C W Owen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

Independent examiner's report to the trustees of Westfield War Memorial Village - Lancaster ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr S W Hinnigan FCA CTA
Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

23 March 2023

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
Income and endowments from	Notes		
Donations and legacies		-	588
Charitable activities			
Housing (TGP rent) and welfare at Westfield Village		19,600	18,833
Other trading activities	2	14,159	13,927
Investment income	3	66,091	54,651
Total		99,850	87,999
Expenditure on			
Raising funds	4	14,244	13,391
Charitable activities	5		
Housing (TGP rent) and welfare at Westfield Village		71,167	99,001
Relief of such persons in need or hardship		809	1,220
To aid and support charitable organisations		14,719	16,610
Total		100,939	130,222
Net gains/(losses) on investments		(200,960)	341,182
NET INCOME/(EXPENDITURE)		(202,049)	298,959
Reconciliation of funds			
Total funds brought forward		3,506,127	3,207,168
Total funds carried forward		3,304,078	3,506,127

The notes form part of these financial statements

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER (REGISTERED NUMBER: 00157888)**

**BALANCE SHEET
31 OCTOBER 2022**

		2022 Unrestricted funds £	2021 Total funds £
	Notes		
Fixed assets			
Tangible assets	13	1,137,848	1,138,144
Investments			
Investments	14	1,855,744	2,108,422
Investment property	15	110,000	110,000
		<u>3,103,592</u>	<u>3,356,566</u>
Current assets			
Debtors	16	3,105	3,332
Cash at bank and in hand	17	205,311	165,244
		<u>208,416</u>	<u>168,576</u>
Creditors			
Amounts falling due within one year	18	(7,930)	(19,015)
		<u>200,486</u>	<u>149,561</u>
Net current assets			
Total assets less current liabilities		<u>3,304,078</u>	<u>3,506,127</u>
NET ASSETS		<u>3,304,078</u>	<u>3,506,127</u>
Funds	19		
Unrestricted funds		<u>3,304,078</u>	<u>3,506,127</u>
Total funds		<u>3,304,078</u>	<u>3,506,127</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER (REGISTERED NUMBER: 00157888)**

**BALANCE SHEET - continued
31 OCTOBER 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2023 and were signed on its behalf by:

Colonel C W Owen - Trustee

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 UK 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% Reducing balance
Computer equipment	- Straight line over 4 years

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

1. Accounting policies - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Property managed by agents

All the housing properties owned by Westfield War Memorial Village - Lancaster are managed by The Guinness Partnership (TGP) under a 70 year lease from 11 November 2010. As all the financial risk lies with TGP, in accordance with recommended practice the income and expenditure arising from the property is excluded from these accounts. The Statement of Financial Activities includes only that income and expenditure which relates solely to Westfield War Memorial Village - Lancaster.

2. Other trading activities

	2022	2021
	£	£
Letting of offices	10,500	10,500
Management charges receivable	3,659	3,427
	<u>14,159</u>	<u>13,927</u>

3. Investment income

	2022	2021
	£	£
Investment income	<u>66,091</u>	<u>54,651</u>

4. Raising funds

Investment management costs

	2022	2021
	£	£
Portfolio management	<u>14,244</u>	<u>13,391</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

5. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Housing (TGP rent) and welfare at Westfield Village	41,943	-	29,224	71,167
Relief of such persons in need or hardship	-	809	-	809
To aid and support charitable organisations	-	14,719	-	14,719
	<u>41,943</u>	<u>15,528</u>	<u>29,224</u>	<u>86,695</u>

6. Grants payable

	2022 £	2021 £
Relief of such persons in need or hardship	809	1,220
To aid and support charitable organisations	14,719	16,610
	<u>15,528</u>	<u>17,830</u>

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

	2022 £	2021 £
The Duke of Lancaster's Regiment	8,000	8,000
Combat Stress	1,000	1,000
Not Forgotten Association	1,000	1,000
Lancaster Military Heritage Group	-	1,500
Westfield Residents' Association	4,644	5,060
British Legion	50	-
St John's Hospice	25	25
Heart Concern	-	25
	<u>14,719</u>	<u>16,610</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

7. Support costs

	Finance	Governance	Totals
	£	costs	£
		£	
Housing (TGP rent) and welfare at Westfield Village	396	28,828	29,224
	<u>396</u>	<u>28,828</u>	<u>29,224</u>

8. Net income/(expenditure)

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

	2022	2021
	£	£
Depreciation - owned assets	1,327	1,680
Deficit on disposal of fixed assets	-	1,650
	<u>1,327</u>	<u>1,680</u>

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

10. Staff costs

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

	2022	2021
Charitable activities and governance	1	1
	<u>1</u>	<u>1</u>

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

The total employee benefits of the key management personnel of the Charity were £26,903 (2021 - £27,140).

11. Year end 2021 comparatives for the statement of financial activities

	Unrestricted funds
	£
Income and endowments from	
Donations and legacies	588
Charitable activities	
Housing (TGP rent) and welfare at Westfield Village	18,833
Other trading activities	13,927
Investment income	54,651

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

11. Year end 2021 comparatives for the statement of financial activities - continued

	Unrestricted funds £
Total	87,999
Expenditure on	
Raising funds	13,391
Charitable activities	
Housing (TGP rent) and welfare at Westfield Village	99,001
Relief of such persons in need or hardship	1,220
To aid and support charitable organisations	16,610
Total	130,222
Net gains on investments	341,182
NET INCOME	298,959
Reconciliation of funds	
Total funds brought forward	3,207,168
Total funds carried forward	3,506,127

12. Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £4,225 (2021 - £4,028).

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 November 2021	1,132,066	29,670	3,716	1,165,452
Additions	-	1,031	-	1,031
At 31 October 2022	1,132,066	30,701	3,716	1,166,483
Depreciation				
At 1 November 2021	-	24,403	2,905	27,308
Charge for year	-	945	382	1,327
At 31 October 2022	-	25,348	3,287	28,635
Net book value				
At 31 October 2022	1,132,066	5,353	429	1,137,848
At 31 October 2021	1,132,066	5,267	811	1,138,144

14. Fixed asset investments

	Listed investments £
Market value	
At 1 November 2021	2,108,422
Additions	1,087,691
Disposals	(1,218,113)
Revaluations	(122,256)
At 31 October 2022	1,855,744
Net book value	
At 31 October 2022	1,855,744
At 31 October 2021	2,108,422

There were no investment assets outside the UK.

Cost or valuation at 31 October 2022 is represented by:

	Listed investments £
Valuation in 2022	1,855,744

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

15. Investment property

	£
Fair value	
At 1 November 2021 and 31 October 2022	<u>110,000</u>
Net book value	
At 31 October 2022	<u>110,000</u>
At 31 October 2021	<u>110,000</u>

The Trustees have confirmed the value of the investment property (2 St Thomas Storey House) as £110,000 at 31 October 2022. The investment property was valued at £110,000 by a professional valuer at 31 October 2020.

16. Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	1,883	1,633
Prepayments	1,222	1,699
	<u>3,105</u>	<u>3,332</u>

17. Cash at bank and in hand

	2022	2021
	Total funds	Total funds
	£	£
Cash in hand	1	225
Bank account	109,850	116,095
Investment cash account	95,460	48,924
	<u>205,311</u>	<u>165,244</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

18. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	425	316
Social security and other taxes	355	525
Other creditors	3,412	14,465
Deferred income	1,750	1,750
Accrued expenses	1,988	1,959
	<u>7,930</u>	<u>19,015</u>

19. Movement in funds

	At 1/11/21 £	Net movement in funds £	At 31/10/22 £
Unrestricted funds			
General fund	1,239,076	(1,088)	1,237,988
Fair value reserve	1,166,953	(200,961)	965,992
Revaluation reserve	1,100,098	-	1,100,098
	<u>3,506,127</u>	<u>(202,049)</u>	<u>3,304,078</u>
TOTAL FUNDS	<u>3,506,127</u>	<u>(202,049)</u>	<u>3,304,078</u>

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	99,850	(100,938)	-	(1,088)
Fair value reserve	-	(1)	(200,960)	(200,961)
	<u>99,850</u>	<u>(100,939)</u>	<u>(200,960)</u>	<u>(202,049)</u>
TOTAL FUNDS	<u>99,850</u>	<u>(100,939)</u>	<u>(200,960)</u>	<u>(202,049)</u>

**WESTFIELD WAR MEMORIAL VILLAGE -
LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2022**

19. Movement in funds - continued

Comparatives for movement in funds

	At 1/11/20 £	Net movement in funds £	At 31/10/21 £
Unrestricted funds			
General fund	1,281,299	(42,223)	1,239,076
Fair value reserve	825,771	341,182	1,166,953
Revaluation reserve	1,100,098	-	1,100,098
	<u>3,207,168</u>	<u>298,959</u>	<u>3,506,127</u>
TOTAL FUNDS	<u><u>3,207,168</u></u>	<u><u>298,959</u></u>	<u><u>3,506,127</u></u>

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	87,999	(130,222)	-	(42,223)
Fair value reserve	-	-	341,182	341,182
	<u>87,999</u>	<u>(130,222)</u>	<u>341,182</u>	<u>298,959</u>
TOTAL FUNDS	<u><u>87,999</u></u>	<u><u>(130,222)</u></u>	<u><u>341,182</u></u>	<u><u>298,959</u></u>

20. Related party disclosures

There were no related party transactions for the year ended 31 October 2022.

Accounts

REGISTERED COMPANY NUMBER: 00157888 (England and Wales)
REGISTERED CHARITY NUMBER: 223625

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Trustees	Mr T G Bowring - President Mrs S M G Charles Colonel P E Dew Dr D M Elliott - Vice Chair Mrs J P Hardy Mrs C A M Johnson Prof M McIlmurray Colonel C W Owen - Chair Mr S J Quick (appointed 25/1/2021) Mr A Rickards Collinson - Treasurer Wg Cdr C J Tomlinson (resigned 16/4/2021) Mr W I Weir
Registered office	1 Sir Thomas Storey House West Road LANCASTER LA1 5PE
Registered company number	00157888 (England and Wales)
Registered charity number	223625
Independent examiner	Scott & Wilkinson Dalton House 9 Dalton Square LANCASTER LA1 1WD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

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 October 2021. 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

The charity has two enduring objectives for the public benefit, each underpinned by a number of aims.

Objective 1. The relief of those in need by reason of disability, ill health, financial hardship, or other disadvantage by:

Aim 1. Providing a range of quality, affordable, rental accommodation to the Armed Forces Community.

Aim 2. The provision of welfare support to residents of Westfield Village and to relieve need by providing financial support, as appropriate, and where public funds are not available or cannot be provided in a reasonable time.

Aim 3. The disbursement of funds to charities and other organisations that support the Armed Forces Community.

Objective 2. The advancement of community development, education, culture and heritage by:

Aim 4. Providing Sir Thomas Storey House (STSH) as a Community Centre for the residents of Westfield Village.

Aim 5. Supporting residents of Westfield Village in their community activities and maintaining the environment and ethos of the village.

Public benefit

The trustees have taken due cognisance of the Charity Commission's advice on public benefit with reference to its supplementary benefits guidance on the prevention and relief of poverty. We are pleased to report that we had no serious incidents within our Charity requiring the attention of the Charity Commission.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievement and performance

General

During this Financial Year Covid has continued to dominate life on the Village. Whilst the lock down regimes eased at times, organised activities effectively stopped or were seriously restricted due to the need to follow strict guidelines. Nevertheless, we adapted, changed and routine management practices continued. We managed to stay connected with the villagers and support the Residents' Association who strove to be innovative and proactive.

Like all charities, we saw a reduction in income from our investments however, we had sufficient reserves to deliver our pre- Covid commitments and plans. Therefore, whilst prioritising the Village, we have been able to continue to support other charities and organisations, who in their turn support the Armed Forces community. In particular, we have maintained our practice of making a sizeable grant to The Duke of Lancaster's Regiment, our local Regiment, and have also supported other military charities such as, Combat Stress and The Not Forgotten Association. In recognising the impact of Covid and the assistance our residents have received, we have also supported a local foodbank.

Sadly, we lost one resident to Covid and another who has suffered from Long Covid. However, we were fortunate that although many residents contracted Covid no others were hospitalised. We also saw the end of an era with the loss of our last WW2 veteran who was on the Village when the Charity was its landlord.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

Achievement and performance

Governance and management

As promised last year, we have continued to look at our governance and management practices. The introduction of Village Ambassadors has proved to be a success and the working relations with TGP, and the residents have continued to develop positively. A sign of progress is that the Residents' Association are more active in running their own activities. They have welcomed their empowerment. They have welcomed their empowerment.

Also, as a positive governance step we have joined the Confederation of British Service Charities (COBSEO). This will allow us to share best practise and better assure ourselves that we are effective in our business delivery.

We are conscious of the need to challenge and change as necessary, part of this is renewing our trustee base and this year a new trustee joined whose focus will be to advise and provide oversight of our investments. As a result, we will begin a full investment review and ensure we are by maximising our investment potential for the good of the Charity. A second new trustee will also join us in the new financial year, 21/22. Sadly, Wg Cdr Tomlinson resigned as trustee after 13 valued years due to family and work commitments. He hopes to maintain contact with the Charity and, if circumstances allow, re-join the Council in the future.

In regard to Management issues, we have ratified a new Management Agreement with TGP and introduced a formal meeting process to streamline the process for both parties and better synchronise/coordinate our plans for the general benefit of the Village.

Village improvements

This year we have:

- Contracted new cleaning and security services to remove the burden and mitigate risk to our secretary and RA Keyholders.
- Refurbished the village Memorial/Monument including new commemorative bronze plaque.
- Improved the website and with improved internet access.
- Replaced hall carpet in STSH.
- Provided a boiling water tap in the community facilities.
- Planned to begin building works to improve the community room and the safety of communal gardens and paths.

Unfortunately, the effects of Covid on the construction industry has impacted on our ability to complete works with exception of emergency repairs to the roof and cellars in STSH.

- Scoped the provision of scooter garages and charging facilities.

It was decided that with changing demographics, rising costs, and an uncertain requirement, we would not proceed with the project.

In the forthcoming year we intend to conduct a building survey of STSH. Armed with that we can set clear maintenance priorities and align a works programme with the available budget. We also hope that we will finally be able to return to a far more normal, pre - Covid, life.

Financial review

Reserves policy

The charity maintains sufficient free reserves to continue operating for a year and to cover major repairs. Any surplus funds may be paid out by way of grants in future years. Free reserves as at the year-end were £2,257,983 (2020 -£1,955,989), of which £2,108,422 (2020 - £1,763,670) is held as investments to generate income for the charity.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

Structure, governance and management

Governing document

The charity is governed by its Memorandum and Articles dated 12 August 1919, as amended by special resolutions on 31 March 1950, 29 July 1957, 17 January 1983 and 7 October 2013.

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association. Under the requirements of the Articles of Association members of the Charity may be elected to serve as a trustee and become a member of the governing Council. At each annual general meeting one-third of all, or nearest number to one-third, must retire from office. If eligible to do so they may offer themselves up for re-election.

Due to the varied nature of the charity's work with the Armed Forces Community, the Council seeks to ensure that the needs of this group are appropriately reflected in the trustees' makeup, whilst also seeking wider diversity.

The more traditional business, housing and welfare skills are well represented on the Council. In an effort to maintain this broad skill mix, trustees are requested to provide a list of their skills and experience. In the event of particular skills and experience being lost due to retirements, individuals are approached to become trustees and maintain our skill sets.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity will be set out in the accounts.

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association. Together they form the Westfield War Memorial Village (WWMV) Council, which manages the charity and oversees the village.

The Council is currently made up of eleven trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. The members are drawn from a variety of professional backgrounds relevant to the work of the charity. The charity's secretary sits on the Council but is not a trustee and has no voting rights.

The Council meets at least twice per year in Ordinary Council Meetings (OCMs), however, in the last year it has met quarterly, and this pattern will continue for the foreseeable future. One meeting, usually in March, is preceded by an Annual General Meeting (AGM).

The day-to-day responsibility for running the charity rests with the Secretary, overseen by elected Council Officers: the Chair, supported by the Vice Chair and Treasurer. In addition, two trustees have been elected as 'Village Ambassadors' to liaise closely with the Residents' Association to guide, assist and support them in their activities and provide an easily accessible link with the Council.

Under the requirements of the Articles of Association, members of the charity may be elected to serve as a trustee and become a member of the Council. At each AGM one-third of trustees must retire from office. However, if eligible, they may seek re-election. Therefore, trustees serve for three years up to a maximum of nine years. Trustees who are elected as officers can serve two three-year terms in their post.

The Articles of Association allows the delegation of powers. We currently have a Finance Sub Committee made up of three designated trustees and a Policy Sub Committee made up of at least five designated trustees. They meet when necessary, throughout the year to discuss issues as delegated at the Ordinary Council Meetings or to address issues that arise between meetings that need more immediate attention.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2021

Structure, governance and management

Induction and training of new trustees

Most trustees are already familiar with the practical work and organisational structure of the charity having been encouraged to attend a meeting of the trustees, meet with the Chairman and Secretary, and attend various charity events.

These help them to familiarise themselves with the charity's policies and the context within which it operates.

Trustees are also provided with:

- Information regarding their obligations, roles and responsibilities. They are provided with a copy of or directed to Charity Commission guidelines such as CC2: "the Essential Trustee" and CC8 Internal financial controls for charities.

- The main documents which sets out the operational framework for the charity including the Articles of Association, Notes for Council Members, Basic information for new trustees the Lease and Management Agreement and the Information Sharing Agreement with TGP.

- A copy of the latest published accounts including the current Chairman's Report which includes the charities future plans and objectives.

- At least two sets of most recent Records of Decisions from Council meetings.

- List of current trustees and contact details.

- Forms which they are required to fill in and return, such as Charity Commission Declaration, Company Registration form, Conflict of Interest Declaration, Trustee Information Form and Skills Audit.

Risk management

The trustees are asked to identify any risks to the charity at each OCM. Additionally, a formal bi-annual review is conducted at the March and September OCMs as part of our strategic risk management plan.

Appropriate procedures have been established to mitigate and address risks the charity faces. As evidence, significant external risks to finances have been identified, which have led to the diversification of investment funds into three separate and quite different funds as mitigation.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, residents and visitors to the office and community facilities. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Approved by order of the Council 14 March 2022 and signed on its behalf by:

Colonel C W Owen - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

Independent examiner's report to the trustees of Westfield War Memorial Village - Lancaster ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr S W Hinnigan FCA CTA
Scott & Wilkinson
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

25 April 2022

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2021**

		2021 Unrestricted funds £	2020 Total funds £
Income and endowments from	Notes		
Donations and legacies		588	10,254
Charitable activities			
Housing (TGP rent) and welfare at Westfield Village		18,833	15,000
Other trading activities	2	13,927	13,628
Investment income	3	54,651	63,500
Total		87,999	102,382
Expenditure on			
Raising funds	4	13,391	12,198
Charitable activities	5		
Housing (TGP rent) and welfare at Westfield Village		99,001	61,860
Relief of such persons in need or hardship		1,220	1,118
To aid and support charitable organisations		16,610	14,130
Total		130,222	89,306
Net gains/(losses) on investments		341,182	(134,059)
NET INCOME/(EXPENDITURE)		298,959	(120,983)
Reconciliation of funds			
Total funds brought forward		3,207,168	3,328,151
Total funds carried forward		3,506,127	3,207,168

The notes form part of these financial statements

WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER (REGISTERED NUMBER: 00157888)

BALANCE SHEET
31 OCTOBER 2021

		2021 Unrestricted funds £	2020 Total funds £
Fixed assets	Notes		
Tangible assets	13	1,138,144	1,141,179
Investments			
Investments	14	2,108,422	1,763,670
Investment property	15	110,000	110,000
		<u>3,356,566</u>	<u>3,014,849</u>
Current assets			
Debtors	16	3,332	2,106
Cash at bank and in hand	17	165,244	195,637
		<u>168,576</u>	<u>197,743</u>
Creditors			
Amounts falling due within one year	18	(19,015)	(5,424)
		<u>149,561</u>	<u>192,319</u>
Net current assets			
		<u>3,506,127</u>	<u>3,207,168</u>
Total assets less current liabilities			
		<u>3,506,127</u>	<u>3,207,168</u>
NET ASSETS			
		<u>3,506,127</u>	<u>3,207,168</u>
Funds	19		
Unrestricted funds		<u>3,506,127</u>	<u>3,207,168</u>
Total funds		<u>3,506,127</u>	<u>3,207,168</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER (REGISTERED NUMBER: 00157888)

BALANCE SHEET - continued
31 OCTOBER 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 March 2022 and were signed on its behalf by:

Colonel C W Owen - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 UK 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% Reducing balance
Computer equipment	- Straight line over 4 years

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. Accounting policies - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Property managed by agents

All the housing properties owned by Westfield War Memorial Village - Lancaster are managed by The Guinness Partnership (TGP) under a 70 year lease from 11 November 2010. As all the financial risk lies with TGP, in accordance with recommended practice the income and expenditure arising from the property is excluded from these accounts. The Statement of Financial Activities includes only that income and expenditure which relates solely to Westfield War Memorial Village - Lancaster.

2. Other trading activities

	2021	2020
	£	£
Letting of offices	10,500	10,500
Management charges receivable	3,427	3,128
	<u>13,927</u>	<u>13,628</u>

3. Investment income

	2021	2020
	£	£
Investment income	54,651	63,370
Deposit account interest	-	130
	<u>54,651</u>	<u>63,500</u>

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

4. Raising funds

Investment management costs

	2021	2020
	£	£
Portfolio management	13,391	12,198

5. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Housing (TGP rent) and welfare at Westfield Village	56,970	-	42,031	99,001
Relief of such persons in need or hardship	-	1,220	-	1,220
To aid and support charitable organisations	-	16,610	-	16,610
	<u>56,970</u>	<u>17,830</u>	<u>42,031</u>	<u>116,831</u>

6. Grants payable

	2021	2020
	£	£
Relief of such persons in need or hardship	1,220	1,118
To aid and support charitable organisations	16,610	14,130
	<u>17,830</u>	<u>15,248</u>

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

	2021	2020
	£	£
The Duke of Lancaster's Regiment	8,000	8,000
Combat Stress	1,000	1,000
Not Forgotten Association	1,000	1,000
Lancaster Military Heritage Group	1,500	-
Westfield Residents' Association	5,060	3,980
British Legion	-	50
Sea Cadets	-	50
Air Cadets	-	50
St John's Hospice	25	-
Heart Concern	25	-
	<u>16,610</u>	<u>14,130</u>

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

7. Support costs

	Finance £	Governance costs £	Totals £
Housing (TGP rent) and welfare at Westfield Village	234	41,797	42,031

8. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation - owned assets	1,680	1,729
Deficit on disposal of fixed assets	1,650	-

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020.

10. Staff costs

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

	2021	2020
Charitable activities and governance	1	1

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

The total employee benefits of the key management personnel of the Charity were £27,140 (2020 - £26,308).

11. Comparatives for the statement of financial activities

	Unrestricted funds £
Income and endowments from	
Donations and legacies	10,254
Charitable activities	
Housing (TGP rent) and welfare at Westfield Village	15,000
Other trading activities	13,628
Investment income	63,500
Total	102,382

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

11. Comparatives for the statement of financial activities - continued

	Unrestricted funds £
Expenditure on	
Raising funds	12,198
Charitable activities	
Housing (TGP rent) and welfare at Westfield Village	61,860
Relief of such persons in need or hardship	1,118
To aid and support charitable organisations	14,130
Total	89,306
Net gains/(losses) on investments	(134,059)
NET INCOME/(EXPENDITURE)	(120,983)
Reconciliation of funds	
Total funds brought forward	3,328,151
Total funds carried forward	3,207,168

12. Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £4,028 (2020 - £3,787).

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 November 2020	1,133,716	29,561	3,530	1,166,807
Additions	-	109	186	295
Disposals	(1,650)	-	-	(1,650)
At 31 October 2021	1,132,066	29,670	3,716	1,165,452
Depreciation				
At 1 November 2020	-	23,470	2,158	25,628
Charge for year	-	933	747	1,680
At 31 October 2021	-	24,403	2,905	27,308
Net book value				
At 31 October 2021	1,132,066	5,267	811	1,138,144
At 31 October 2020	1,133,716	6,091	1,372	1,141,179

14. Fixed asset investments

	Listed investments £
Market value	
At 1 November 2020	1,763,670
Additions	320,916
Disposals	(275,503)
Revaluations	299,339
At 31 October 2021	2,108,422
Net book value	
At 31 October 2021	2,108,422
At 31 October 2020	1,763,670

There were no investment assets outside the UK.

Cost or valuation at 31 October 2021 is represented by:

	Listed investments £
Valuation in 2021	2,108,422

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

15. Investment property

	£
Fair value	
At 1 November 2020 and 31 October 2021	110,000
Net book value	
At 31 October 2021	110,000
At 31 October 2020	110,000

The Trustees have confirmed the value of the investment property (2 St Thomas Storey House) as £110,000 at 31 October 2021. The investment property was valued at £110,000 by a professional valuer at 31 October 2020.

16. Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	1,633	1,250
Prepayments	1,699	856
	3,332	2,106

17. Cash at bank and in hand

	2021	2020
	Total funds	Total funds
	£	£
Cash in hand	225	-
Bank account	116,095	130,157
Investment cash account	48,924	65,480
Total	165,244	195,637

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

18. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	316	134
Social security and other taxes	525	1,433
Other creditors	14,465	207
Deferred income	1,750	1,750
Accrued expenses	1,959	1,900
	<u>19,015</u>	<u>5,424</u>

19. Movement in funds

	At 1/11/20 £	Net movement in funds £	At 31/10/21 £
Unrestricted funds			
General fund	1,281,299	(42,223)	1,239,076
Fair value reserve	825,771	341,182	1,166,953
Revaluation reserve	1,100,098	-	1,100,098
	<u>3,207,168</u>	<u>298,959</u>	<u>3,506,127</u>
TOTAL FUNDS	<u>3,207,168</u>	<u>298,959</u>	<u>3,506,127</u>

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	87,999	(130,222)	-	(42,223)
Fair value reserve	-	-	341,182	341,182
	<u>87,999</u>	<u>(130,222)</u>	<u>341,182</u>	<u>298,959</u>
TOTAL FUNDS	<u>87,999</u>	<u>(130,222)</u>	<u>341,182</u>	<u>298,959</u>

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021**

19. Movement in funds - continued

Comparatives for movement in funds

	At 1/11/19 £	Net movement in funds £	At 31/10/20 £
Unrestricted funds			
General fund	1,268,223	13,076	1,281,299
Fair value reserve	959,830	(134,059)	825,771
Revaluation reserve	1,100,098	-	1,100,098
	<u>3,328,151</u>	<u>(120,983)</u>	<u>3,207,168</u>
TOTAL FUNDS	<u><u>3,328,151</u></u>	<u><u>(120,983)</u></u>	<u><u>3,207,168</u></u>

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	102,382	(89,306)	-	13,076
Fair value reserve	-	-	(134,059)	(134,059)
	<u>102,382</u>	<u>(89,306)</u>	<u>(134,059)</u>	<u>(120,983)</u>
TOTAL FUNDS	<u><u>102,382</u></u>	<u><u>(89,306)</u></u>	<u><u>(134,059)</u></u>	<u><u>(120,983)</u></u>

20. Related party disclosures

There were no related party transactions for the year ended 31 October 2021.

WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

England & Wales - Charity number 223625

Accounts

REGISTERED COMPANY NUMBER: 00157888 (England and Wales)
REGISTERED CHARITY NUMBER: 223625

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Scott & Wilkinson LLP
Chartered Accountants
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

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FOR THE YEAR ENDED 31 OCTOBER 2020**

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**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2020**

Trustees	Mr T G Bowring - President Revd R A Canham (resigned 20/5/2020) Mrs S M G Charles Colonel P E Dew Dr D M Elliott - Vice Chair Mrs J P Hardy Mrs C A M Johnson Prof M McIlmurray Colonel C W Owen - Chair Mr S J Quick (appointed 25/1/2021) Mr A Rickards Collinson - Treasurer Wg Cdr C J Tomlinson Mr W I Weir
Registered office	1 Sir Thomas Storey House West Road LANCASTER LA1 5PE
Registered company number	00157888 (England and Wales)
Registered charity number	223625
Independent examiner	Scott & Wilkinson LLP Chartered Accountants Dalton House 9 Dalton Square LANCASTER LA1 1WD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020

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 October 2020. 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

The charity has two enduring objectives, for the public benefit, each underpinned by a number of aims.

Objective 1. The relief of those in need by reason of disability, ill health, financial hardship or other disadvantage by:

Aim 1. Providing a range of quality, affordable, rental accommodation to the Armed Forces Community.

Aim 2. The provision of welfare support to residents of Westfield Village and to relieve need by providing financial support, as appropriate, and where public funds are not available or cannot be provided in a reasonable time.

Aim 3. The disbursement of funds to charities and other organisations that support the Armed Forces Community.

Objective 2. The advancement of community development, education, culture and heritage by:

Aim 4. Providing Sir Thomas Storey House as a Community Centre for the residents of Westfield Village.

Aim 5. Supporting residents of Westfield village in their community activities and maintaining the environment and ethos of the village.

Public benefit

The trustees have taken due cognisance of the Charity Commission's advice on public benefit with reference to its supplementary benefits guidance on the prevention and relief of poverty. We are pleased to report that we had no serious incidents within our Charity requiring the attention of the Charity Commission.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievement and performance

Review of the year

The dominating feature of this reporting year has without question been the coronavirus pandemic. Much activities have had to stop or be seriously curtailed in order to comply with government requirements. Despite the challenges, routine management has not stopped, and we have made significant changes in the way we do business and support the village and its residents.

Firstly, looking at governance, we have a new chair of the Council for the first time in ten years. We thank the outgoing chairman, Dr David Elliott, for his commitment and dedication. His concern and passion for the village and its inhabitants have been the hallmark of his time in office he has provided a shining example of unstinting dedication and commitment. We are fortunate that he is remaining as a trustee and has become Vice Chair, where his experience and sage counsel will be of great benefit.

Our new chair has initially focused on governance and has overseen a review of our policies and procedures making them more efficient and streamlined. Council meetings now take place quarterly, which ensures there is no loss of momentum and knowledge is not lost. Committees have been revamped and streamlined, allowing them to focus on particular areas, if necessary.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020

Achievement and performance

The work of the Secretary has been rebalanced with the emphasis on support to the Council and less on the delivery of village activities. This is not to undermine the importance of these activities, but rather to encourage greater resident participation. A new Residents Association committee has been elected and to facilitate its greater engagement we have sought to channel Council funding for activities through this body. In furtherance of this direction of travel we have appointed two trustees as village ambassadors, their role is to forge closer links with the Residents Association providing assistance support and guidance where necessary and improving communications between them and the wider Council. With less direct responsibility for village activities, the Secretary also has more capacity to support the chair, trustees and Council in the discharge of our governance responsibilities.

As a council, we are very conscious of the welfare and social needs of our residents and seek to make life on the village an enjoyable and rewarding experience. An example of this is the introduction of a decorating allowance, which will provide funds to assist residents, especially those new to the village, to improve the internal appearance of their homes. Additionally, we provided extra funds to the Residents Association to facilitate community activities, especially over the Christmas period, in order to mitigate some of the impact of COVID-19 measures.

Beyond the village, we have continued to support other charities and organisations, who in their turn support the Armed Forces community. In particular, we have maintained our practice of making a sizeable grant to the Duke of Lancaster's Regiment, our local Regiment, and the descendants of the King's Own Regiment who were involved at the very start with the creation of the village. Other charities we have supported include SSAFA, Combat Stress, The Not Forgotten Association and our local foodbank. We have also made a grant to the Lancaster Military Heritage Group. All of this work underlines our commitment not only to support the wider Armed Forces community but also our local community. We were also fortunate to receive a government grant through the local authority to assist the charity in its work. This small business grant of £10,000 has been used for COVID-19 measures, such as improving our ability to work from home and also for the benefit of the residents.

We have also sought to improve further our relations and partnership with TGP, who lease the village from us and manage it. This is evidenced by the fact that we have successfully and amicably renegotiated the ten-year rent review with TGP. We have also revised the management agreement between ourselves, changing it from an opaque legalistic document to one that is easy to read and clearly defines responsibilities. We expect the new document to be formally ratified by both parties in the very near future. The document also sets out a formal structure of meeting with TGP where we can share ideas and address issues. The benefit of this work is already being felt.

The Council has continued looking to maintain and improve the village. The work we have funded includes:

- Refurbishment of the village Memorial Monument.
- Restoration of house name plaques.
- Building works to improve the community room and the safety of communal gardens and paths.
- Digitisation and secure storage of our archives.
- Scoping of scooter garages and charging facilities.
- Scoping and improve the website and with improved Internet access.

I should also formally note the retirement of the Rev Robert Canham from the trustees after ten years on the Council. He has been a stalwart Council member and his calm, sage advice and experience will be greatly missed. However, we are fortunate that he has agreed to continue to provide us with support to village services when needed. In the near future, we will be welcoming Stephen Quick as a new trustee and we are sure that with his financial background in investment management he will be of great benefit into the future.

Finally, we look forward to emerging from the pandemic and to facing 2021 with confidence, buoyed by both the success of the changes we have made this year, and having demonstrated our ability to manage the challenges thrown at us.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020

Financial review

Reserves policy

The charity maintains sufficient free reserves to continue operating for a year and to cover major repairs. Any surplus funds may be paid out by way of grants in future years. Free reserves as at the year-end were £1,955,989 (2019 - £2,101,737), of which £1,763,670 (2019 - £1,965,438) is held as investments to generate income for the charity.

Structure, governance and management

Governing document

The charity is governed by its Memorandum and Articles dated 12 August 1919, as amended by special resolutions on 31 March 1950, 29 July 1957, 17 January 1983 and 7 October 2013.

The charity constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association. Under the requirements of the Articles of Association members of the Charity may be elected to serve as a trustee and become a member of the governing Council. At each annual general meeting one-third of all, or nearest number to one-third, must retire from office. If eligible to do so they may offer themselves up for re-election.

Due to the varied nature of the charity's work with the Armed Forces Community, the Council seeks to ensure that the needs of this group are appropriately reflected in the trustees' makeup, whilst also seeking wider diversity.

The more traditional business, housing and welfare skills are well represented on the Council. In an effort to maintain this broad skill mix, trustees are requested to provide a list of their skills and experience. In the event of particular skills and experience being lost due to retirements, individuals are approached to become trustees and maintain our skill sets.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity will be set out in the accounts.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020

Structure, governance and management

Organisational structure

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association. Together they form the Westfield War Memorial Village (WWMV) Council, which manages the charity and oversees the village.

The Council is currently made up of eleven trustees who meet quarterly and are responsible for the strategic direction and policy of the charity. The members are drawn from a variety of professional backgrounds relevant to the work of the charity. The charity's secretary sits on the Council but is not a trustee and has no voting rights.

The Council meets at least twice per year in Ordinary Council Meetings (OCMs), however, in the last year it has met quarterly, and this pattern will continue for the foreseeable future. One meeting, usually in March, is preceded by an Annual General Meeting (AGM). Additionally, following this meeting the day will close with the Annual Residents Forum. With recent changes in the way we engage with the village, the need for such a forum will be reviewed.

The day-to-day responsibility for running the charity rests with the Secretary, overseen by elected Council Officers: the Chair, supported by the Vice Chair and Treasurer. In addition, two trustees have been elected as 'Village Ambassadors' to liaise closely with the Residents' Association to guide, assist and support them in their activities and provide an easily accessible link with the Council.

Under the requirements of the Articles of Association, members of the charity may be elected to serve as a trustee and become a member of the Council. At each AGM one-third of trustees must retire from office. However, if eligible, they may seek re-election. Therefore, trustees serve for three years up to a maximum of nine years. Trustees who are elected as officers can serve two three-year terms in their post.

The Articles of Association allows the delegation of powers. We currently have a Finance Sub Committee made up of three designated trustees and a Policy Sub Committee made up of at least five designated trustees. They meet when necessary throughout the year to discuss issues as delegated at the Ordinary Council Meetings or to address issues that arise between meetings that need more immediate attention.

Induction and training of new trustees

Most trustees are already familiar with the practical work and organisational structure of the charity having been encouraged to attend a meeting of the trustees, meet with the Chairman and Secretary and attend some charity events. These help them to familiarise themselves with the charity's policies and the context within which it operates.

Trustees are also provided with:

- Information regarding their obligations, roles and responsibilities. They are provided with a copy of or directed to Charity Commission guidelines such as CC2: "the Essential Trustee" and CC8 Internal financial controls for charities.
- The main documents which sets out the operational framework for the charity including the Articles of Association, Notes for Council Members, Basic information for new trustees the Lease and Management Agreement and the Information Sharing Agreement with TGP.
- A copy of the latest published accounts including the current Chairman's Report which includes the charities future plans and objectives.
- At least two sets of most recent Records of Decisions from Council meetings.
- List of current trustees and contact details.
- Forms which they are required to fill in and return, such as Charity Commission Declaration, Company Registration form, Conflict of Interest Declaration, Trustee Information Form and Skills Audit.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2020

Structure, governance and management

Risk management

The trustees are asked to identify any risks to the charity at each OCM. Additionally, a formal bi-annual review is conducted at the March and September OCMs as part of our s strategic risk management plan.

Appropriate procedures have been established to mitigate and address risks the charity faces. As evidence, significant external risks to finances have been identified, which have led to the diversification of investment funds into three separate and quite different funds as mitigation.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, residents and visitors to the office and community facilities. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Approved by order of the Council 15 March 2021 and signed on its behalf by:

Colonel C W Owen - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

Independent examiner's report to the trustees of Westfield War Memorial Village - Lancaster ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr S W Hinnigan FCA CTA
Scott & Wilkinson LLP
Chartered Accountants
Dalton House
9 Dalton Square
LANCASTER
LA1 1WD

4 May 2021

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2020**

		2020 Unrestricted funds £	2019 Total funds as restated £
Income and endowments from	Notes		
Donations and legacies		10,254	543
Charitable activities			
Housing and welfare at Westfield Village		15,000	15,000
Other trading activities	2	13,628	13,814
Investment income	3	63,500	67,905
Total		102,382	97,262
Expenditure on			
Raising funds	4	12,198	11,973
Charitable activities	5		
Housing and welfare at Westfield Village		61,860	74,361
Relief of such persons in need or hardship		1,118	-
To aid and support charitable organisations		14,130	11,561
Total		89,306	97,895
Net gains/(losses) on investments		(134,059)	111,566
NET INCOME/(EXPENDITURE)		(120,983)	110,933
Reconciliation of funds			
Total funds brought forward		3,328,151	3,217,218
Total funds carried forward		3,207,168	3,328,151

The notes form part of these financial statements

WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER (REGISTERED NUMBER: 00157888)

BALANCE SHEET
31 OCTOBER 2020

		2020 Unrestricted funds £	2019 Total funds as restated £
Fixed assets	Notes		
Tangible assets	14	1,141,179	1,139,914
Investments			
Investments	15	1,763,670	1,965,437
Investment property	16	110,000	86,500
		<u>3,014,849</u>	<u>3,191,851</u>
Current assets			
Debtors	17	2,106	1,580
Cash at bank and in hand	18	195,637	139,335
		<u>197,743</u>	<u>140,915</u>
Creditors			
Amounts falling due within one year	19	(5,424)	(4,615)
		<u>192,319</u>	<u>136,300</u>
Net current assets			
		<u>3,207,168</u>	<u>3,328,151</u>
Total assets less current liabilities			
		<u>3,207,168</u>	<u>3,328,151</u>
NET ASSETS		<u>3,207,168</u>	<u>3,328,151</u>
Funds	20		
Unrestricted funds		<u>3,207,168</u>	<u>3,328,151</u>
Total funds		<u>3,207,168</u>	<u>3,328,151</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER (REGISTERED NUMBER: 00157888)

BALANCE SHEET - continued
31 OCTOBER 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 March 2021 and were signed on its behalf by:

Colonel C W Owen - Chair - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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 UK 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% Reducing balance
Computer equipment	- Straight line over 3 years

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

1. Accounting policies - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Property managed by agents

All the housing properties owned by Westfield War Memorial Village - Lancaster are managed by The Guinness Partnership (TGP) under a 70 year lease from 11 November 2010. As all the financial risk lies with TGP, in accordance with recommended practice the income and expenditure arising from the property is excluded from these accounts. The Statement of Financial Activities includes only that income and expenditure which relates solely to Westfield War Memorial Village - Lancaster.

2. Other trading activities

	2020	2019
	£	as restated £
Letting of offices	10,500	10,534
Management charges receivable	3,128	3,280
	<u>13,628</u>	<u>13,814</u>

3. Investment income

	2020	2019
	£	as restated £
Investment income	63,370	67,905
Deposit account interest	130	-
	<u>63,500</u>	<u>67,905</u>

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

4. Raising funds

Investment management costs

	2020	2019 as restated
	£	£
Portfolio management	12,198	11,973

5. Charitable activities costs

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Housing and welfare at Westfield Village	33,558	-	28,302	61,860
Relief of such persons in need or hardship	-	1,118	-	1,118
To aid and support charitable organisations	-	14,130	-	14,130
	<u>33,558</u>	<u>15,248</u>	<u>28,302</u>	<u>77,108</u>

6. Grants payable

	2020	2019 as restated
	£	£
Relief of such persons in need or hardship	1,118	-
To aid and support charitable organisations	14,130	11,561
	<u>15,248</u>	<u>11,561</u>

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

	2020	2019 as restated
	£	£
The Duke of Lancaster's Regiment	8,000	8,000
Combat Stress	1,000	1,000
Not Forgotten Association	1,000	1,000
Westfield Residents' Association	3,980	1,336
British Legion	50	125
Sea Cadets	50	50
Air Cadets	50	50
	<u>14,130</u>	<u>11,561</u>

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

7. Support costs

	Finance	Governance	Totals
	£	costs	£
	£	£	£
Housing and welfare at Westfield Village	212	28,090	28,302
	<u>212</u>	<u>28,090</u>	<u>28,302</u>

8. Net income/(expenditure)

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

	2020	2019
	£	as restated
	£	£
Depreciation - owned assets	1,729	1,588
	<u>1,729</u>	<u>1,588</u>

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

10. Staff costs

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

	2020	2019
	£	as restated
	£	£
Charitable activities and governance	1	1
	<u>1</u>	<u>1</u>

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

The total employee benefits of the key management personnel of the Charity were £26,308 (2019 - £26,654).

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

11. Comparatives for the statement of financial activities

	Unrestricted funds as restated £
Income and endowments from	
Donations and legacies	543
Charitable activities	
Housing and welfare at Westfield Village	15,000
Other trading activities	13,814
Investment income	67,905
Total	97,262
Expenditure on	
Raising funds	11,973
Charitable activities	
Housing and welfare at Westfield Village	74,361
To aid and support charitable organisations	11,561
Total	97,895
Net gains on investments	111,566
NET INCOME	110,933
Reconciliation of funds	
Total funds brought forward	3,217,218
Total funds carried forward	3,328,151

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

12. Prior year adjustment

Property rented out under operating leases has been re-classified as Investment Property under SORP 2019. This has resulted in the following changes to the comparative figures:

	Originally reported £	Amended figures £
Tangible fixed assets	1,226,414	1,139,914
Investment property	nil	86,500

13. Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £3,787 (2019 - £3,676).

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
Cost				
At 1 November 2019	1,132,066	29,561	2,186	1,163,813
Additions	1,650	-	1,344	2,994
At 31 October 2020	1,133,716	29,561	3,530	1,166,807
Depreciation				
At 1 November 2019	-	22,392	1,507	23,899
Charge for year	-	1,078	651	1,729
At 31 October 2020	-	23,470	2,158	25,628
Net book value				
At 31 October 2020	1,133,716	6,091	1,372	1,141,179
At 31 October 2019	1,132,066	7,169	679	1,139,914

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

15. Fixed asset investments

	Listed investments £
Market value	
At 1 November 2019	1,965,437
Additions	153,786
Disposals	(197,117)
Revaluations	(158,436)
At 31 October 2020	1,763,670
Net book value	
At 31 October 2020	1,763,670
At 31 October 2019	1,965,437

There were no investment assets outside the UK.

16. Investment property

	£
Fair value	
At 1 November 2019	86,500
Revaluation	23,500
At 31 October 2020	110,000
Net book value	
At 31 October 2020	110,000
At 31 October 2019	86,500

The fair value of the investment property has been valued by a professional valuer at £110,000 (2019 - £86,500).

17. Debtors: amounts falling due within one year

	2020	2019 as restated
	£	£
Trade debtors	1,250	1,250
Prepayments	856	330
	2,106	1,580

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

18. Cash at bank and in hand

	2020	2019 as restated
	Total funds £	Total funds £
Cash in hand	-	50
Bank account	130,157	103,701
Investment cash account	65,480	35,584
Total	<u>195,637</u>	<u>139,335</u>

19. Creditors: amounts falling due within one year

	2020	2019 as restated
	£	£
Trade creditors	134	641
Social security and other taxes	1,433	357
Other creditors	207	-
Deferred income	1,750	1,750
Accrued expenses	1,900	1,867
	<u>5,424</u>	<u>4,615</u>

20. Movement in funds

	At 1/11/19 £	Net movement in funds £	At 31/10/20 £
Unrestricted funds			
General fund	1,268,223	13,076	1,281,299
Fair value reserve	959,830	(134,059)	825,771
Revaluation reserve	1,100,098	-	1,100,098
	<u>3,328,151</u>	<u>(120,983)</u>	<u>3,207,168</u>
TOTAL FUNDS	<u>3,328,151</u>	<u>(120,983)</u>	<u>3,207,168</u>

**WESTFIELD WAR MEMORIAL VILLAGE
- LANCASTER**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

20. Movement in funds - continued

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	102,382	(89,306)	-	13,076
Fair value reserve	-	-	(134,059)	(134,059)
	<u>102,382</u>	<u>(89,306)</u>	<u>(134,059)</u>	<u>(120,983)</u>
TOTAL FUNDS	<u>102,382</u>	<u>(89,306)</u>	<u>(134,059)</u>	<u>(120,983)</u>

Comparatives for movement in funds

	At 1/11/18 £	Net movement in funds £	At 31/10/19 £
Unrestricted funds			
General fund	1,268,856	(633)	1,268,223
Fair value reserve	848,264	111,566	959,830
Revaluation reserve	1,100,098	-	1,100,098
	<u>3,217,218</u>	<u>110,933</u>	<u>3,328,151</u>
TOTAL FUNDS	<u>3,217,218</u>	<u>110,933</u>	<u>3,328,151</u>

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	97,262	(97,895)	-	(633)
Fair value reserve	-	-	111,566	111,566
	<u>97,262</u>	<u>(97,895)</u>	<u>111,566</u>	<u>110,933</u>
TOTAL FUNDS	<u>97,262</u>	<u>(97,895)</u>	<u>111,566</u>	<u>110,933</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2020**

21. Related party disclosures

There were no related party transactions for the year ended 31 October 2020.