

**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**

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<b>Trustees</b>	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)
<b>Registered office</b>	1 Sir Thomas Storey House West Road LANCASTER LA1 5PE
<b>Registered company number</b>	00157888 (England and Wales)
<b>Registered charity number</b>	223625
<b>Independent examiner</b>	Xeinadin Dalton House 9 Dalton Square LANCASTER LA1 1WD

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

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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**

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**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**

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**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**

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**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**

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**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**

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**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**

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**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**

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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**

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**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

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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**

		<b>2024 Unrestricted funds £</b>	<b>2023 Total funds £</b>
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies		130	948
<b>Charitable activities</b>			
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
<b>Total</b>		<b>81,993</b>	<b>85,877</b>
<b>Expenditure on</b>			
Raising funds	4	14,277	12,347
<b>Charitable activities</b>	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
<b>Total</b>		<b>98,269</b>	<b>84,955</b>
Net gains on investments		339,800	17,180
<b>NET INCOME</b>		<b>323,524</b>	<b>18,102</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		3,322,181	3,304,079
<b>Total funds carried forward</b>		<b>3,645,705</b>	<b>3,322,181</b>

The notes form part of these financial statements

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

**BALANCE SHEET  
31 OCTOBER 2024**

		<b>2024 Unrestricted funds £</b>	<b>2023 Total funds £</b>
<b>Fixed assets</b>	<b>Notes</b>		
Tangible assets	13	1,139,543	1,136,791
<b>Investments</b>			
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>
<b>Current assets</b>			
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>
<b>Creditors</b>			
Amounts falling due within one year	18	(8,572)	(16,257)
<b>Net current assets</b>		<u>123,905</u>	<u>134,527</u>
<b>Total assets less current liabilities</b>		<u>3,645,705</u>	<u>3,322,181</u>
<b>NET ASSETS</b>		<u>3,645,705</u>	<u>3,322,181</u>
<b>Funds</b>	19		
Unrestricted funds		<u>3,645,705</u>	<u>3,322,181</u>
<b>Total funds</b>		<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**

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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

# WESTFIELD WAR MEMORIAL VILLAGE - LANCASTER

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

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### 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**

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**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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

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

**4. Raising funds**

**Investment management costs**

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

**WESTFIELD WAR MEMORIAL VILLAGE -  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**5. Charitable activities costs**

	<b>Direct Costs £</b>	<b>Grant funding of activities (see note 6) £</b>	<b>Support costs (see note 7) £</b>	<b>Totals £</b>
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**

	<b>2024 £</b>	<b>2023 £</b>
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:

	<b>2024 £</b>	<b>2023 £</b>
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 -  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**7. Support costs**

	<b>Finance</b>	<b>Governance</b>	<b>Totals</b>
	<b>£</b>	<b>costs</b>	<b>£</b>
		<b>£</b>	
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):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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:

	<b>2024</b>	<b>2023</b>
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**

	<b>Unrestricted funds</b>
	<b>£</b>
<b>Income and endowments from</b>	
Donations and legacies	948
<b>Charitable activities</b>	
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 -  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**11. Comparatives for the statement of financial activities - continued**

	<b>Unrestricted funds £</b>
<b>Total</b>	<u>85,877</u>
<b>Expenditure on</b>	
Raising funds	12,347
<b>Charitable activities</b>	
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>
<b>Total</b>	<u>84,955</u>
Net gains on investments	<u>17,180</u>
<b>NET INCOME</b>	18,102
<b>Reconciliation of funds</b>	
Total funds brought forward	3,304,079
<b>Total funds carried forward</b>	<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 -  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**13. Tangible fixed assets**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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**

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

	<b>Listed investments £</b>
Valuation in 2024	2,272,257

**WESTFIELD WAR MEMORIAL VILLAGE -  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**15. Investment property**

	<b>£</b>
<b>Fair value</b>	
At 1 November 2023	
and 31 October 2024	110,000
<b>Net book value</b>	
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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,022	2,157
Prepayments	755	728
	3,777	2,885

**17. Cash at bank and in hand**

	<b>2024</b>	<b>2023</b>
	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
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 -  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**18. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
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**

	<b>At 1/11/23 £</b>	<b>Net movement in funds £</b>	<b>At 31/10/24 £</b>
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>81,993</u>	<u>(98,269)</u>	<u>339,800</u>	<u>323,524</u>

**WESTFIELD WAR MEMORIAL VILLAGE -  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**19. Movement in funds - continued**

**Comparatives for movement in funds**

	<b>At 1/11/22 £</b>	<b>Net movement in funds £</b>	<b>At 31/10/23 £</b>
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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:

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Gains and losses £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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.