

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).