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Charity number: 216308

WALTER STANLEY TRUST

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

WALTER STANLEY TRUST

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustees' report	2 - 7
Independent auditor's report on the financial statements	8 - 11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 25

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WALTER STANLEY TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees	Paul Bailey Hazel Bloxham John Colton Gillian Davies Christine Granby Lyn King Rebecca Lucy Keay (Prev. Howard) Gary Roberts Martyn Treadgold Brian Turner David Turner Father Ronald Anthony Farrell (appointed 21 July 2025) Elizabeth Jackson (Archdeacon of Walsall) (appointed 31 May 2025) James Trood (ceased to be Archdeacon 30 May 2025) Sybil Dilworth (retired 31 December 2025)
Charity number	216308
Principal office	8 Yarnborough Hill Stourbridge West Midlands DY8 2EB
Independent auditor	Cooper Parry Group Limited Statutory Auditor Cubo Birmingham Two Chamberlain Square Birmingham B3 3AX
Bankers	National Westminster Bank Plc 309 High Street West Bromwich West Midlands B70 8LX

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WALTER STANLEY TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, governance and management

Walter Stanley Trust (herein referred to as "the Trust" or "the Charity") was established in 1613 by a gift of land made by Walter Stanley to enable a preacher to preach the Word of God in the Parish church of West Bromwich on Sundays and certain feast days.

The Charity is an unincorporated Trust governed by the Stanleys Charity (West Bromwich) Scheme Confirmation Act 1949 as amended by subsequent Schemes of the Charity Commissioners dated 17 August 1967 and 14 August 2018. The Trust's purposes were widened by the latest Scheme and are now "for the advancement of the Church of England within the Deanery of West Bromwich for the benefit of the public".

Each of the 9 open churches in the Deanery has a Representative Trustee who is elected by its Parochial Church Council and serves for four years. An additional five Trustees are co-opted to serve the Trust for five years and the Archdeacon of Walsall is an ex-officio Trustee.

The Trustees meet quarterly and agree the broad policy and areas of activities of the Trust, including grant making, investment, risk management and performance.

Assisting the Trustees, the Financial and General Purposes Committee meet at least quarterly usually prior to the main Trustees' meeting to consider new grant applications, recommendations for funding, investment and other general matters. The Committee consists of 5 Trustees appointed by the Trustees in general meeting and the Archdeacon of Walsall and is assisted by the Rural Dean, the Deputy Rural Dean and the Lay chair of the West Bromwich Deanery. The day-to-day administration of the Trust including making of grants, investments and the process of handling applications is delegated to the Clerk of the Charity who is a retired Solicitor.

The Trustees keep the skill requirements for the Trustee body under review and ensure that the churches are aware of these requirements. The Co-optative Trustees are appointed by the general meeting of the Trustees. The induction process for a Trustee comprises a meeting with the Clerk and advice on the grant making process, powers of the Trust and responsibilities of the Trustee personally and the provision of a statement of the Trust's procedures.

Risk management

The Charity Trustees have considered the major risks to which the Charity is exposed, have reviewed those risks and have established systems and procedures to manage them. The Trustees consider variability of investment returns on the expendable endowment to constitute the Charity's major risk.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Objectives and activities for the public benefit

The objectives of the Trust are the advancement of the Church of England for the benefit of the public within the West Bromwich Deanery. Trustees seek to achieve this through making contributions to the Lichfield Diocese for Parish clergy, funding other workers in the Deanery and making grants for the cost of works to churches and other buildings, administrative and other expenses and outreach work.

The aims of the Trust are:

- to encourage full staffing of the churches in the West Bromwich Deanery and outreach opportunities by providing financial support to the Lichfield Diocese to assist with clergy costs, lay workers and support staff. Also funding staff expenses, lay preacher training and recruitment costs and assisting with clergy housing.
- to ensure the maintenance of the churches and other buildings within the Deanery by financing repairs and maintenance work, re-ordering, alterations and compliance with current legislation e.g. the provision of disabled toilets and access and the improvement to security of buildings.
- to assist with the cost of Health and Safety works including provision of defibrillators, CCTV and alarms.
- to assist churches with grants for administrative and other general running costs.
- to assist with the cost of outreach work within the Deanery to the benefit of the public.

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trustees confirm that the Charity is not engaged, directly or indirectly, in any fundraising activities with the general public.

Grant making policy

The Trust invites applications for grants through church Representative Trustees and incumbents and from the Deanery through the Deanery Synod. Applications must be supported by estimates of extent and costs of works, projects and job descriptions setting out duties and expenses for workers.

The Trustees are anxious to ensure that the existence of the Trust does not result in lack of commitment and goals for the Churches within the Deanery. They believe it is essential that Churches have something to work towards and do not just rely on the Trust contributions. The parishes must feel a sense of ownership of their churches.

With regard to work on buildings, the Trustees' policy is to make grants of 100% towards work required by legislation and for health and safety, 90% towards essential maintenance, repair and redecoration work and to consider other applications on a case-by-case basis. Grants are only made if the Churches are able to provide confirmation that they could finance the balance of any costs when required.

To encourage Churches to raise funding from all possible sources, it has been agreed that the Trust will fund the use of professional fund raisers for future church projects. The Trust will also fund feasibility studies for church projects to ensure these are fully assessed and achievable.

The continued attendance of the Archdeacon of Walsall, the Rural Dean, the Deputy Rural Dean and the Lay Chair at Committee meetings provides a valuable insight as to church viability and Deanery and Diocesan plans, which assists the full consideration of grant applications received by the Trust.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

In utilising its funds, the Trust continued its objective to advance the Church of England in the Deanery of West Bromwich for the public benefit through support for the deanery clergy, outreach and lay workers and works to churches and church buildings and support for Sandwell Churches Link and other outreach opportunities.

The Trustees contributed 50% of the employment costs of the deanery clergy to Lichfield Diocese. Clergy numbers in the deanery stood at 3 during the year following the retirement of Father Ron Farrell at St Francis and the arrival at All Saints of John Bridge, to whom a settling in allowance had been paid.

Stretched deanery clergy continued to have very limited time to undertake projects to grow the church. The employment of parish workers funded by the Trust was encouraged subject to Deanery approval and correct documentation.

The Trust paid salaries and some expenses of the West Bromwich Pioneer Leader, an Open Church Worker at Holy Trinity for 6 months and the All Saints full time worker until her departure.

Funding for the Holy Trinity Assistant Pastor, the Children and Youth worker at St James and St Paul's and the Church development Worker at St Mary Magdalene was continued. A new Children, Youth and family worker was taken on at All Saints in November.

Charitable donations to clergy and parish workers were, again, paid by way of acknowledgement of their contribution and tireless work for the deanery and to assist with recruitment, retention and wellbeing.

Grants were made to each church to assist with costs of church administration and music generally so that outside sources could be used, if required.

For outreach, the Trust had continued its grant to assist with the work of Sandwell Churches Link and Christians Against Poverty.

The importance of good accommodation for clergy was recognised. In view of the lack of input from the Diocese to carry out works and upgrade vicarages, during the year the Trust funded the complete refurbishment of the St James Vicarage at Hall Green Road, West Bromwich. The works were carried out to a very high standard including the provision of a separate parish office entrance and disabled toilet. Some decorating work at Holy Trinity vicarage had also been carried out.

On church buildings, the Trust had made 90% grants for west door stonework repairs at St Peters, repointing at St Pauls and St Andrews, kitchen roof repairs at All Saints and electrical work at St Mary Magdalene.

Planning permission and full quotes for the reordering and upgrading of heating and lighting of Holy Trinity were still awaited and architects' fees had been paid.

Pending the closure of St Philips Church, the Trust had funded the removal and recapping of the pinnacles which were dangerous.

The work to refurbish St James Church Hall to make it usable continued and the Trust maintained its income subsidy for the Hall.

Churches had used funds from their Jubilee Bursaries for funding the purchase of lectionaries, computers and lecterns but there were still funds available for missionary projects.

The Trust was funding the provision and maintenance of defibrillators in church building.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

Investment performance

The Trustees operate under general powers conferred by law on Trustees as the Charity's governing document does not outline specific investment requirements. The investment policy requires the sums to be invested for the benefit of the Trust and to give the maximum benefits with medium risk. The Charity requires that no investments are made in companies where the main business is the production of armaments, tobacco, alcohol or bookmaking activities.

Currently the investment portfolio is managed by CCLA. The Investment Manager attends annually to report to the Trustees and performance is regularly monitored and considered very satisfactory.

Efforts to register the Trust's freehold ground rents at the Land Registry had been unsuccessful. However, no investment decisions as to the disposal of the properties can be made until this is complete. In the meantime some lease enfranchisements continued.

Reserves policy

The Trust's unrestricted reserves are classified as revenue funds or capital funds and amounted to £15,584,181 at the year-end (2024: £16,873,703) These funds are expendable at the discretion of the Trustees in furtherance of the Charity's objectives.

The Trustees aim to maintain free reserves in unrestricted funds at a level that will provide sufficient funds to service applications for grants and ensure that the Trust is able to offer support and cover costs and to provide against any material decrease in the value of investments and to maintain income levels or to compensate with capital growth.

Financial review

The Charity's income and expenditure for the year is shown in the Statement of Financial Activities on page 8.

Income for the year totalled £47,660 (2024: £8,773) and expenditure totalled £1,198,797 (2024: £786,844), meaning the Trust's net expenditure for the year, before taking account of any investment gains or losses, was £1,151,137 (2024: net expenditure of £778,071).

Realised and unrealised investment gains and losses for the year amounted to net losses of £138,385 (2024: net gains of £1,058,935), meaning the net movement in funds for the year was an overall decrease of £1,289,522 (2024: increase of £280,864).

The Trust's income for the year of £47,660 represented an increase of £38,887 from the previous year, made up of a £1,090 increase in bank deposit account income, an increase of £857 in rental income and an amount received from the granting of a lease extension totalling £36,940. The income from the Trust's investment portfolio is paid out separately but invested into capital and funds are released to the Trust as required upon request rather than as regular income.

In terms of expenditure, grants given to Parish Church Councils totalled £860,815 an increase of £407,055 from the previous year; contributions to Stipends and workers' salaries decreased from £252,860 to £240,817; and contributions to incumbents and lay workers' expenses, including contributions to West Bromwich Deanery, increased from £41,332 to £48,127.

Investment management, property and governance costs were, in total, £38,775, an increase of £4,850 from 2024.

The Trust relies on both the income and the capital growth of its investment portfolio, and is able to draw funds from the portfolio as necessary to fund its grant giving activity.

As shown in the Balance Sheet on page 13, the carrying value of the Trust's investments decreased overall by £1,720,350 and this was made up of a decrease of £1,720,350 in the portfolio of investment funds and no movement in the investment properties.

The Trust's total net assets at 31 December 2025 were £15,584,181 (2024: £16,873,703).

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

Plans for the future

The Trustees will continue to support the Church of England within the West Bromwich Deanery with funding for clergy, workers, projects, church buildings, vicarages, health and safety and disability discrimination requirements, church security and some running costs.

As previously, the Trust can only operate as a facilitator and is constrained by the ability of the churches, Deanery and Diocese with aged and reducing congregations to implement initiatives to grow the church, particularly with the youth of West Bromwich.

The Trust recognises that people are essential to see projects through and that ensuring the wellbeing of those people must be priority.

The Trust is assisting with the current recruiting to fill the vacancy at St Francis and the joint vacancy at Good Shepherd and St Andrews. They are looking particularly at housing and vicarages generally and the refurbishment and adaptation of the vicarages at 7 Hopkins Drive and St Francis, which have been neglected by the Diocese for many years. They wish to be able to fund Parish Workers to support the clergy and the work of the churches.

The Trustees have a duty to ensure that their funds are utilised effectively, the reordering of churches to make them more practical and more attractive will be encouraged. The Trust will ensure that any church application for funding is realistic, that the applying church is viable and that there is input and commitment from the church itself for any project for which funds are required.

Any outreach initiatives from the churches will be strongly welcomed.

Statement of Trustees responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011 , Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing those financial statements, the Trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the (Charity Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

Auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The auditors, Cooper Parry Group Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Martyn Treadgold
(Trustee)

Hazel Bloxham
(Trustee)

Date:

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WALTER STANLEY TRUST

Opinion

We have audited the financial statements of Walter Stanley Trust (the 'charity') for the year ended 31 December 2025 which comprise the Statement of financial activities, the Balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our assessment focused on key laws and regulations the charity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to the Charities Act 2011, taxation legislation, data protection, anti-bribery and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to the following:

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

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WALTER STANLEY TRUST (CONTINUED)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees for our audit work, for this report, or for the opinions we have formed.

Signed by:
A9A4E4D5295D40E...

Nichola Hodgetts
for and on behalf of:
Cooper Parry Group Limited
Statutory Auditor
Cubo Birmingham
Two Chamberlain Square
Birmingham
B3 3AX

Date: 14 September 2026

Cooper Parry Group Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

WALTER STANLEY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Revenue funds 2025 £	Capital funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Investments	2	47,660	-	47,660	8,773
Total income		47,660	-	47,660	8,773
Expenditure on:					
Raising funds	3	10,263	-	10,263	4,967
Charitable activities		1,188,534	-	1,188,534	781,877
Total expenditure		1,198,797	-	1,198,797	786,844
Net expenditure before net (losses)/gains on investments		(1,151,137)	-	(1,151,137)	(778,071)
Net (losses)/gains on investments		-	(138,385)	(138,385)	1,058,935
Net (expenditure)/income		(1,151,137)	(138,385)	(1,289,522)	280,864
Transfers between funds	12	1,581,964	(1,581,964)	-	-
Net movement in funds		430,827	(1,720,349)	(1,289,522)	280,864
Reconciliation of funds:					
Total funds brought forward		389,225	16,484,478	16,873,703	16,592,839
Net movement in funds		430,827	(1,720,349)	(1,289,522)	280,864
Total funds carried forward		820,052	14,764,129	15,584,181	16,873,703

The Statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 14 to 25 form part of these financial statements.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

WALTER STANLEY TRUST

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note		2025 £		2024 £
Fixed assets					
Investments	9		13,584,313		15,304,663
Investment property	8		1,355,550		1,355,550
			14,939,863		16,660,213
Current assets					
Debtors	10	48,479		18,837	
Cash at bank and in hand		678,030		209,053	
		726,509		227,890	
Current liabilities					
Creditors: amounts falling due within one year	11	(82,191)		(14,400)	
Net current assets			644,318		213,490
Total assets less current liabilities			15,584,181		16,873,703
Net assets			15,584,181		16,873,703
Charity funds					
Capital funds	12		14,764,129		16,484,478
Revenue funds	12		820,052		389,225
Total funds			15,584,181		16,873,703

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Martyn Treadgold
(Trustee)

Hazel Bloxham
(Trustee)

Date:

The notes on pages 14 to 25 form part of these financial statements.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the 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 Charities Act 2011. 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Walter Stanley Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

These 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 whole £1, except where otherwise indicated.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Funds structure

The Trust's funds are split into Capital and Revenue but both are unrestricted and expendable at the discretion of the Trustees, in furtherance of the Trust's objectives. The investments of the Capital Fund are used to generate sufficient resources in the Revenue Fund to enable the Trustees to carry out the objectives of the Trust.

1.4 Income

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

Investment income is earned through holding assets for investment purposes. Investment income is reported gross as investment management costs are separately reported. Income is included when the amount can be measured reliably.

Rental income is recognised within the statement of financial activities on an accruals basis.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

1. Accounting policies (continued)

1.5 Expenditure and irrecoverable VAT

Payments to incumbents, contributions to incumbents' and layworkers' expenses and contributions to Parochial Church Councils are accounted for on a paid basis. Other expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Contributions to Parish Church Council's include grants made and an apportionment of overhead and support costs as shown in note 4.

Irrecoverable VAT is charged against the category of resources expended to which it was incurred.

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.

1.6 Governance costs

Governance costs comprise all costs involving the public accountability of the charity and it's compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

1.7 Cost allocation

Overhead and support costs relating to Charitable Activities have been apportioned based on the level of expenditure within each category. The allocation of overhead and support costs is analysed in note 5.

1.8 Taxation

The charity is exempt from tax on it's charitable activities.

1.9 Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Financial Activities. No depreciation is charged on investment properties in accordance with the Charities SORP.

1.10 Fixed asset investments

Investments are stated at market value as at the balance sheet date. The statement of financial activity includes the net gains and losses arising on revaluation as at the year end and disposals throughout the year.

1.11 Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between market value at the end of the year and opening market value (or purchase date if later).

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

1. Accounting policies (continued)

1.12 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts 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 those estimates and underlying assumptions are continually reviewed.

The following are key sources of estimation uncertainty that the Trustees have made in the process of applying the accounting policies:

In preparing these financial statements, the Trustees have not identified any key judgements or key sources of estimation uncertainty.

2. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Rents received	6,244	6,244	5,387
Income from Lease Extension	36,940	36,940	-
Deposit account interest	4,476	4,476	3,386
	47,660	47,660	8,773
Total 2024	8,773	8,773	

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

3. Expenditure on raising funds

Raising donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Postage and stationery	480	480	600
Property expenses	9,783	9,783	4,367
	10,263	10,263	4,967
Total 2024	4,967	4,967	

4. Expenditure on charitable activities

	2025 £	2024 £
Contributions to Parish Church Councils	860,815	453,760
Contributions to trust funded workers	240,817	252,860
Contributions to incumbents' and layworkers' expenses	43,927	37,132
Contributions to West Bromwich Deanery	4,200	4,200
	1,149,759	747,952
Support costs - Secretarial fees	3,900	3,800
Support costs - Clerk's fees	20,475	16,325
Governance costs (see note 5)	14,400	13,800
	1,188,534	781,877

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

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

Contributions to Parish Church Councils

	2025 £	2024 £
All Saints		
Administration and music grant	14,000	13,000
Recruitment advertising	-	550
Installations: Steplift	-	11,735
Tree Safety Works	-	1,200
Quinquennial Report	6,596	-
Settling in allowance	3,000	-
Vicarage keys	63	-
Vicarage CCTV	150	-
Kitchen roof	13,830	-
Computers	269	-
St Mary Magdalene		
Administration and music grant	14,000	13,000
Building plans	-	2,050
3D Imaging	-	1,750
Quinquennial works	1,512	-
Quantity surveyors fees	-	2,000
Electrical	3,965	-
Architects fees	-	6,800
Holy Trinity		
Administration and music grant	14,000	13,000
Roof and guttering	-	2,920
Heating	-	1,267
Open Church salary	-	9,058
Architects fees	14,994	3,712
Vicarage redecoration	868	-
Planning	250	-
St Andrew's		
Administration and music grant	14,000	13,000
Roof and guttering	-	7,560
Defibrillator	-	252
Quinquennial works	-	1,683
Repointing	2,934	-

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

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

St Francis'		
Administration and music grant	14,000	5,000
Outdoor works	-	2,370
Lectionary	803	803
Quinquennial works	-	59,103
Non H&S Quinquennial works	-	2,723
Car park	-	74,149
St James'		
Administration and music grant	14,000	13,000
Electrical	-	4,000
Flooring	1,800	1,800
Asbestos removal	1,194	1,194
Gas works	-	7,646
Heating	3,780	3,780
Hall rent	9,600	7,200
Replacement Hall rent	2,400	2,400
Hall rewiring	4,400	3,780
Pre-refurbishment vicarage costs	1,800	-
St Paul's		
Administration and music grant	14,000	13,000
Quinquennial works	-	30,160
Wall works	1,529	-
St Peter's		
Administration and music grant	14,000	13,000
Heating	-	1,026
Architects fees	7,704	3,330
Quantity surveyors fees	2,788	-
East window works	3,600	-
West door works	76,570	-
Lectionary	695	-
St Philip's		
Administration and music grant	-	13,000
Pinnacles	64,890	-

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Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

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

Good Shepherd		
Administration and music grant	14,000	13,000
Quinquennial Report	-	3,900
Roof and guttering	-	5,760
Energy	-	3,780
Sound system	-	5,053
Defibrillator	-	841
Induction hearing loop	-	625
Water boiler	-	1,800
Lectern	1,349	-
Sandwell Churchses Link		
Work grant	50,000	-
Diocese of Lichfield		
St James' Vicarage refurbishment	447,389	52,000
Moving cost	4,093	-
	860,815	453,760

Contributions to incumbents' and layworkers' expenses

	2025 £	2024 £
St Andrew's / St Mary Magdalene / St Philip's - Workers expenses	2,526	1,632
Clergy and Parish workers	10,326	5,000
Holy Trinity Clergy and Parish worker donations	7,825	7,500
Peter Carmody-Heaton donation	2,600	2,500
St Francis Clergy donation	10,225	5,000
St James Clergy and Parish worker donation	7,825	7,500
St Philips Clergy donation	2,600	5,000
Father R Farrell energy contribution	-	500
Father D Jarratt energy contribution	-	500
Revd Neil Robbie energy contribution	-	500
Revd Mark Wilson energy contribution	-	500
Revd G Wigley energy contribution	-	1,000
	43,927	37,132

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

Contributions to trust funded workers

	2025 £	2024 £
All Saints	87,469	86,919
Holy Trinity	66,754	62,704
St James' / St Paul's	54,319	44,981
West Bromwich Pioneer Leader	32,275	58,256
	240,817	252,860

5. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	1,174,134	14,400	1,188,534	781,877
Total 2024	768,077	13,800	781,877	

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Governance costs	14,400	13,800

6. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £10,900 *(*2024 - £10,500*)*, and auditor's remuneration for non audit work of £3,500 (2024 - £3,300).

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

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

8. Investment property

	£
Fair Value	
At 1 January 2025	1,355,550
At 31 December 2025	1,355,550

The fair value of investment property is made up of:

	2025 £	2024 £
Revenue Fund		
210 Friar Park Road (Purchased September 2008)	215,000	215,000
Capital Fund		
Ground rents	1,140,550	1,140,550
	1,355,550	1,355,550

Friar Park Road was revalued on 14 August 2024 by Andrew Taplin (RICS).

The ground rents were revalued on 20 December 2024 by Samuel W.E Boot on behalf of Fifteen Four (RICS).

During the year a Lease Extension was granted for 138 Holly Lane, Erdington which resulted in income of £36,940. Ground rents will no longer be received from this property.

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

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

9. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	15,304,663
Disposals	(1,150,046)
Revaluations	(570,304)
At 31 December 2025	13,584,313
Net book value	
At 31 December 2025	13,584,313
At 31 December 2024	15,304,663

The balance all relates to investment assets held in the UK.

During the year, investments were partially realised to fund refurbishment works, with £381,964 paid directly from the CCLA investment account to the Diocese of Lichfield.

The fair value of the fixed asset investments is made up of:

	2025 £	2024 £
Investments - CCLA	13,584,313	15,304,663
	13,584,313	15,304,663

10. Debtors

	2025 £	2024 £
Due within one year		
Lichfield Diocesan Board	46,753	15,570
Rents and insurance outstanding	1,726	3,267
	48,479	18,837

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

11. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	82,191	14,400

12. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2025 £
Revenue funds						
Revenue fund	389,225	47,660	(1,198,797)	1,581,964	-	820,052
Capital funds						
Capital fund	16,484,478	-	-	(1,581,964)	(138,385)	14,764,129
Total of funds	16,873,703	47,660	(1,198,797)	-	(138,385)	15,584,181

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Revenue funds						
Revenue fund	267,296	8,773	(786,844)	900,000	-	389,225
Capital funds						
Capital fund	16,325,543	-	-	(900,000)	1,058,935	16,484,478
Total of funds	16,592,839	8,773	(786,844)	-	1,058,935	16,873,703

Docusign Envelope ID: 17532614-706D-82B3-83F8-129D7DA15E75

13. Related party transactions

During the year contributions are made to each Parish Church Council which is required to nominate a representative to serve as a Trustee. Contributions made are detailed in note 4 to the financial statements.

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