

Registered Charity Number 1062255



War Memorials Trust

War Memorials Trust
Annual Report and Accounts
31 December 2014

WAR MEMORIALS TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Patron HRH The Duchess of Cornwall

Vice Patrons

England Diana Graves
Sara Jones CBE

Northern Ireland The Lord Molyneux of Killead KBE PC (resigned March 2014)
The Lord Rogan of Lower Iveagh (appointed March 2014)

Scotland Rear Admiral Roger Lockwood

Wales Major-General the Reverend R M Llewellyn CB OBE (resigned March 2014)
Thomas Lloyd OBE, DL, FSA (appointed March 2014)
Simon Weston OBE

Trustees

Peter McCormick OBE (Chairman)	Richard Broyd OBE	Meg Hillier MP
Colin Amery	J G Cluff DL	John Peat
Roger Bardell	The Lord Cope of Berkeley	David Seymour
		Gavin Stamp

Treasurer Roger Bardell

Director Frances Moreton

Registered Charity Number 1062255

Registered Office 42a Buckingham Palace Road London SW1W 0RE
Telephone 020 7834 0200 / 0300 123 0764
Fax 020 7834 0202 / 0300 123 0765
Email info@warmemorials.org
Website www.warmemorials.org

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling ME19 4JQ

Bankers

Royal Bank of Scotland plc
2 Elgin Avenue
Harrow Road
London W9 3QR

Solicitors

McCormicks
Wharfedale House
37 East Parade
Harrogate HG1 5LQ

Investment Advisors

Aberdeen Private Wealth Management
No 1 Seaton Place
St Helier
Jersey JE4 8YJ

Auditors

H. W. Fisher & Company
Acre House
11/15 William Road
London NW1 3ER

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TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

Trustees report

The Trustees of War Memorials Trust present their Report and Accounts for the period 1st January 2014 to 31st December 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with applicable law and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' issued in March 2005.

Structure, governance and management

War Memorials Trust is governed by a Trust Deed, dated 7th May 1997. The Board of Trustees is responsible for strategic decision making and the implementation of decisions to achieve the charity's aims and objectives.

The Trustees who served during the year were Peter McCormick OBE (Chairman), Colin Amery, Roger Bardell (Treasurer), Richard Broyd OBE, J G Cluff DL, The Lord Cope of Berkeley, Meg Hillier MP (Vice Chair), John Peat, David Seymour and Gavin Stamp. There were no changes to the Board in 2014. Trustees are appointed by the current Board through the power invested in them in the Trust Deed. War Memorials Trust uses a combination of invitation and advertisement to recruit new Trustees depending on the requirements identified. New Trustees receive a welcome pack containing relevant information and are invited to spend time in the office to learn about the charity as part of the induction process.

War Memorials Trust greatly appreciates the support of its Patron HRH The Duchess of Cornwall as well as those who act as honorary Vice Patrons in different parts of the UK. During 2014 the role changed the name from Area Vice Patron to just Vice Patron with individuals acting within a particular part of the UK. The holders of these positions are supporters of the Trust's work who represent the charity or support its work in different ways. During 2014 two Vice Patrons stepped down, The Lord Molyneux of Killead KBE PC in Northern Ireland and Major-General the Reverend R M Llewellyn CB OBE in Wales. War Memorials Trust would like to recognise their support of, and commitment to the charity. The charity was saddened to hear of the passing of Lord Molyneux in March 2015 and extended its condolences to his family and friends. Two appointments were made in the respective countries with the departure of the former Vice Patrons. The Lord Rogan of Lower Iveagh and Thomas Lloyd OBE, DL, FSA are warmly welcomed as new Vice Patrons in Northern Ireland and Wales. The post of President remains in abeyance since the death of Winston S Churchill in March 2010.

Trustees delegate day-to-day running of the charity to staff. Trustees are briefed regularly and hold quarterly meetings. The Director, Frances Moreton, is responsible for the management and administration of the charity including governance. During 2014 the Conservation Team evolved. Amy Davidson oversaw policy matters, Emma Suckling had primary responsibility for casework and Allana Hughes managed the Centenary Memorials Restoration Fund project in Scotland. Andrea Levin managed the Small Grants Scheme through to August when she moved onto a new job. Jon Wright joined in May 2014 in a part-time role managing the Centenary Listing Project at the charity. Brogan Higginbotham began the year as Administrator, becoming Conservation Administrator in July before taking on the responsibilities of War Memorials Online Officer in September. That month Chris Reynolds joined the team as Conservation Administrator. Nancy Treves acted as Membership and Volunteer Officer through to July when she left the charity. Suzannah Musson joined in July as Administrator overseeing charity administration and Regional Volunteers. Ruth Cavender continued in the role of Learning Officer delivering the Learning Programme for young people. In October Vikki Thompson joined as Head of Fundraising to oversee that aspect of War Memorials Trust's work. Early 2015 saw further changes with Sophie Button joining as Conservation Officer to manage grants, Amy Davidson moving onto a new role and Emma Suckling departing on maternity leave. A number of new starters joined the team from February onwards.

War Memorials Trust has continued to benefit from the commitment of volunteers who generously provided their time and expertise to assist in the office. We thank them for their fantastic support.

How our objectives deliver public benefit

War Memorials Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular the

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Trustees have considered how planned activities will contribute to the aims and objectives they have set. The main objectives and activities and who the Trust seeks to help are described below.

War Memorials Trust works to protect and conserve all war memorials within the UK. The charity promotes the importance of war memorials ensuring they continue to be an understood and cherished part of our local and national heritage. War Memorials Trust achieves this by providing financial assistance for conservation projects, advisory and advocacy services and by acting as a key referral point for war memorial issues. The aims and objectives provide public benefit in the advancement of the arts, culture, heritage or science and the advancement of citizenship or community development as outlined in the Charities Act 2006.

In 2014, the aims and objectives of the Trust continued to be to protect and conserve war memorials. The Trustees identified key performance indicators for the year in the fields of fundraising, awareness raising, centenary projects, Learning Programme, Regional Volunteers and a range of conservation areas. These are reviewed in detail in the 'Strategic achievements and performance' section of this report. In seeking to achieve its objectives the Trust continued to focus on its core activities discussed below. Fundraising activities were primarily focussed on a review of activity which led to the recruitment of a member of staff to focus on this. Due to the continually evolving work of the charity and the fundraising review the standard review of the five year plan for the charity was put on hold to be dealt with in 2015 as part of a wider review especially in light of the one-off government involvement through the centenary discussed below.

Looking ahead, 2015 will see the Trust maintain its focus on the protection and conservation of war memorials. The centenary of World War I remains at the forefront of planning. In 2014 announcements advised that the Department of Culture, Media and Sport (DCMS) was to provide War Memorials Trust with one-off additional support through the centenary of World War I to support World War I memorials. 2014 was a record year for grants which needs to be sustained. Wider enquiries and conservation casework increased and there was a greater demand for the charity's learning sessions and resources. This means through 2015 key performance indicators will need to focus on core activities but also engage with fundraising to ensure that the charity can meet the wider demand as the nation marks other anniversaries such as the 70th anniversary of the end of World War II and 200 years since Waterloo.

Strategic achievements and performance

War Memorials Trust seeks to protect and conserve war memorials across the UK. In 2014, the charity maintained its focus on providing advice and information to anyone with a war memorial enquiry, assisting communities with repair and conservation projects through grant-making and raising the funds required to support this activity. In addition, it maintained its Learning Programme for young people. The performance of the Trust will be reviewed in the section below considering the key performance indicators and assessing operational activity.

Review of activities: Key performance indicators

War Memorials Trust Trustees identified nine strategic key performance indicators and assessed them during the year. These are outlined below and details of the strategies and activities undertaken to achieve these objectives provided:

Indicator 1: *Increase the fundraising activity at War Memorials Trust to identify more opportunities for increasing income and support for the charity's activities:* A fundraising audit led to the appointment of a Head of Fundraising. Due to this development fundraising activity focussed on regular activities with new or larger opportunities noted for the Head of Fundraising to take forward when they had greater time to maximise the impact of any approaches.

Indicator 2: *Look at options to increase awareness of War Memorials Trust both to help support the protection and conservation of war memorials as well as increasing support and income:* With staff change through the year it was difficult to build momentum around this but ideas were generated and shared at workshops through the fundraising audit and made available to the Head of Fundraising. Key projects were seen as potential mechanisms to increase awareness for example through War Memorials Online or Listing.

Indicator 3: *Develop centenary projects which benefit War Memorials Trust in its aims to protect and conserve war memorials e.g. In Memoriam 2014, partnerships and War Memorials Online:* The primary

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centenary project worked on through 2014 was the 'First World War Memorials Programme' which is a partnership funded by DCMS to support World War I memorials. War Memorials Trust will receive one-off, additional funding of up to £3 million for grants and wider conservation support between 2014 and 2018. In addition, War Memorials Online developed as a project generating a greater understanding of the condition of war memorials whilst In Memoriam 2014 continued to offer communities the chance to protect their war memorials against theft with SmartWater.

Indicator 4: *Develop the Learning Programme implementing the Learning Volunteer initiative and developing new materials and resources:* A team of Learning Volunteers were trained in Kent to support the Learning Officer by providing talks and assemblies in schools. More resources were developed and the Learning Officer undertook a number of school visits with a five-fold increase in the number of young people involved.

Indicator 5: *Support Regional Volunteers by promoting projects that enable them to contribute effectively and efficiently to the protection and conservation of war memorials e.g. War Memorials Online and Listing:* With a change in the member of staff overseeing Regional Volunteer (RV) activity this fell a little but more RVs engaged with War Memorials Online and the emerging Centenary Listing Project offered a new initiative for RVs. In addition, the wider DCMS funded Programme involves a workshop programme, which War Memorials Trust helped to develop through 2014, which will offer more opportunities for RVs to attend training and events close to them.

Indicator 6: *Monitor the grant scheme operations to ensure War Memorials Trust is supporting custodians and applicants as effectively as possible given anticipated volume of work through the centenary. Evaluate changes and implement new procedures to maximise efficiency:* Quarterly deadlines introduced for the Small Grants Scheme (SGS) assisted administration of the scheme through a very busy year. War Memorials Trust introduced an internal grants panel which reviewed cases following each deadline across all schemes ensuring a consistency of approach. Following assessment at the end of 2014 amendments to the SGS scheme were identified and introduced in 2015 with the scheme becoming War Memorials Trust Grant Scheme. In addition, through 2014 discussions took place which will see War Memorials Trust taking on greater responsibility for the Grants for War Memorials Scheme (England) in 2015. War Memorials Trust also set up a collaboration with Cadw to 'top-up' some projects benefitting from the Grants for War Memorials Scheme (Wales).

Indicator 7: *Continue to review the Trust's Conservation helpsheets, develop new ones and investigate delivering in alternative formats:* An aspect of work which struggled to sustain itself due to the volume of grants and other conservation activity it was undertaken on an 'as required' basis rather than to the levels hoped. In 2015 it is hoped this will develop further, likely to be in conjunction with other organisations.

Indicator 8: *Work with other organisations to promote best conservation practice and shared working practices to encourage consistency in the approach to working with war memorials:* War Memorials Trust held joint conferences with Historic Scotland and Cadw in Edinburgh and Bulth Wells respectively which engaged people with war memorial issues. It also contributed to publications by Cadw and English Heritage on war memorial conservation as part of centenary initiatives. The emerging First World War Memorials Programme supported by DCMS is a key partnership project.

Indicator 9: *Monitor the levels of casework and War Memorials Online activity to ensure adequate resources available to respond to enquiries and manage expectations:* War Memorials Online grew in activity with a number of cases requiring attention. In September 2014 a War Memorials Online Officer was appointed to manage this.

Review of activities: Conservation

War Memorials Trust continued to provide a unique service to anyone needing assistance with a war memorial issue. This service is provided free of charge to anyone who contacts the charity. It is a vital part of the Trust's work although it is difficult to quantify financially. This advisory service acts alongside the grant schemes to provide a holistic support service to the custodians of the estimated 100,000 war memorials across the UK.

By the end of 2014 casework stood at 9,170 cases (2013: 8,373) an increase stimulated by War Memorials Online and the centenary of World War I. Through the year the charity dealt with 609 new cases and 1,041

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enquiries (2013: 547 and 792). The total number of cases which the charity worked on through the year was 4,524 (2013: 4,072) which reflected an average 377 cases per month (2013: 339). Some cases will require several pieces of work whilst others will be single standalone enquiries – the volume indicates the growing demand and high workload being managed by the charity. 44 site visits were undertaken (2013: 68); these enable staff to improve their understanding of specific cases and collect information on war memorials. By undertaking site visits the Conservation Officers also gain greater practical experience. The number of site visits undertaken in a year depends on requirements, the number of memorials to be visited in an area and the amount of time available to be out of the office which can be limited when workload is high.

War Memorials Trust believes its website, www.warmemorials.org, continues to provide many people with answers to their enquiries and staff direct people to relevant helpsheets and FAQs on a regular basis. In 2014 the volume of grant activity limited development but updates and improvements were provided as available. Details of War Memorials Officers were periodically updated when the charity received new contact details. Usage of the website is growing, with November seeing peak interest.

Alongside its advisory service War Memorials Trust gives grants to support the repair and conservation of war memorials. In applying for a grant the first phase for applicants is to complete a simple Grants Pre-application form. Completing the form provides an outline of proposed work which enables the Trust to assess eligibility and identify the appropriate grant scheme. In 2014, the Trust received 646 Grants Pre-application forms (2013: 500). Following submission the enquirer receives advice outlining whether or not their project is eligible (and if it is not, the reasons why and advice on alternative sources of funding if known), appropriate approaches to work suggested and, where eligibility criteria are met, the necessary grant application documents. The role of the pre-application process is to ensure those interested in applying for grants recognise the importance of best conservation practice in underpinning the grants process and War Memorials Trust helps steer them in the right direction from the start.

The ability to meet grant timeframes varied depending on workload. Quarterly deadlines helped manage grant applications but did impact upon other elements of the grant cycle. No statistical analysis has taken place on timeframes due to a lack of time but efforts will be made to review this in 2015. War Memorials Trust believes it is still imperative that speed is not the driving force for projects. Expectations should be managed to ensure the right works are done and everyone needs to be careful that the pressure to act does not override the focus on appropriate works to avoid long-term damage to our shared war memorial heritage.

In 2014, the Small Grants Scheme received 145 applications (2013: 103). 135 grant offers were made totalling £150,090 (2013: 90 offers, £106,717). The average grant was £1,112 indicating that projects remain of a similar scope of works but are increasing in number (2013: £1,186). The level of grant spend depends on the nature of the applications received, so smaller value projects will lead to a lower grant spend. In 2014, the success rate for obtaining a Small Grants Scheme grant increased to 93% (2013: 87%). Some applications were carried over from the previous year so some of the offers related to 2013 applications. During the year, 2 applicants cancelled their offers as funds did not end up being required. 25 applications were rejected outright due to works being ineligible or part of a custodian's maintenance responsibility. 1 application was transferred to a more appropriate grant scheme. 5 applications were annulled through the year as further information requested to make an assessment was not provided within 6 months and 5 applications were carried forward into 2015 as further information was required. In previous Annual Reports an appendix of Grant Offers has been included; due to its length in 2014 a separate document has been prepared listing the Grant Offers made which can be obtained from the charity directly or via its website at www.warmemorials.org/financials.

Small Grants Scheme offers are made by the Conservation Officer on the basis of the criteria outlined in the Guidance Notes for the scheme. Applicants have a year from the date a grant is offered to complete work and claim the grant; extensions can be arranged. Payment is made on submission of a satisfactory Completion Report demonstrating that the agreed Method Statement, which forms part of the Grant Contract, has been followed (occasionally staged payments can be offered). Offers are made to organisations or individuals who apply to the scheme. Offers can only be made by the Trust when sufficient financial resources are available. Trustees undertake a regular review of grants activity and a more detailed assessment of the grant scheme finances can be found in the financial review with details of funders who have supported this work in the fundraising section. In 2014, one-off additional funding from DCMS supported

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the Small Grants Scheme from July 2014. With the additional funding the Small Grants Scheme was repositioned in January 2015 as War Memorials Trust Grant Scheme with grants of up to £30,000 at up to 75% of eligible costs. With DCMS funding focussed on World War I memorials this offers War Memorials Trust a challenge to secure the funding for projects associated with other conflicts.

Following an agreement by the Trustees in 2011, on occasion larger grants from the Small Grants Scheme above the normal maximum of £2,500 could be considered for non-freestanding war memorials and those in Northern Ireland and Wales (and therefore not eligible for the larger grants available from other specific funding streams). One project fell into this category in 2014. War Memorials Trust had held 3 Dalgety Spillers plaques in storage for over a decade. Having identified these as companies which have been absorbed into what is now known as Nestle Purina, War Memorials Trust worked with the company to get the memorials erected at a factory in Wisbech in time for 11th November. A grant of £5,000 assisted the necessary conservation works (www.warmemorials.org/search-grants/?glD=1094).

In Scotland War Memorials Trust continued to administer the Centenary Memorials Restoration Fund which is making available £1 million for the repair and conservation of war memorials in Scotland during the centenary of World War I. The Fund is open to war memorials of all types and dates anywhere in Scotland. It has a maximum grant of up to £30,000 with up to 75% of eligible costs supported with projects assessed quarterly. The CMRF financial year runs April to March in line with the Historic Scotland and Scottish Government financial year. In the first three quarters of 2014/15 19 applications were received (whole of 2013/14: 30) with 24 offers made (2013/14: 23) totalling £199,080 (2013/14: £159,288). Some applications were carried forward into the subsequent financial year when further information was needed before an assessment could be made and 1 project returned its offer as it was no longer required. Information can be found on the Grant Offers document for 2014 available from the charity directly or via its website at www.warmemorials.org/financials.

The Grants for War Memorials scheme, funded by English Heritage and The Wolfson Foundation, supports repair and conservation work to freestanding war memorials in England (the financial year for this scheme is April to March to match the funders' financial years). Projects considered are required to have a minimum project cost of £3,000. It has a maximum grant of up to £30,000 with up to 75% of eligible costs supported with projects assessed quarterly. In the first three quarters of 2014/15 34 applications were received (2013/14: 29) with 31 offers made (2013/14: 15) totalling £250,566 (2013/14: £115,919). The administration of the scheme is undertaken by War Memorials Trust on behalf of the funders. In 2015 this will be evolving with War Memorials Trust taking on greater responsibility for managing the wider scheme. Information can be found on the Grant Offers document for 2014 available from the charity directly or via its website at www.warmemorials.org/financials.

In 2014, the Grants for War Memorials scheme in Wales was introduced by Cadw to offer grants for war memorial projects in Wales. War Memorials Trust now advises applicants for war memorial projects in Wales to apply directly to Cadw. Within Cadw's Application Form applicants can ask for War Memorials Trust to 'top-up' the grant received which applies for projects with a total project cost greater than £1,000. In 2014 no offers were made.

Alongside its advisory, grants and policy conservation work War Memorials Trust continued in 2014 to work on other key projects: War Memorials Online, the campaign to identify a War Memorials Officer at every local authority in the UK and In Memoriam 2014. It also began looking at the listing of war memorials, particularly in England, more closely.

War Memorials Online is seeking to create a greater understanding of the condition of war memorials in the UK, www.warmemorialsonline.org.uk. The website is evolving into a key component of War Memorials Trust's work. The project is financially supported by English Heritage with a dedicated member of staff focusing on the initiative. War Memorials Online seeks the public's help to improve the understanding of the condition of war memorials in the UK. The website offers the opportunity to gather statistics on the condition of memorials which will help the Trust's strategic planning. It gives the Trust, and others, a better understanding of the condition of war memorials which will assist in identifying the resources required to support custodians and focus support on those memorials which are in 'Poor' or 'Very bad' condition.

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At the end of 2014, 19,856 war memorial records were held on the website (2013: 13,948) added by 2,105 Registered Users (2013: 1,299). Many Registered Users are highly active contributing hundreds of records and condition updates. War Memorials Trust has Office and Regional Volunteers who upload information to the website using information held by War Memorials Trust and through undertaking site visits. As condition updates are added the statistics are improving which is assisting the understanding of condition and potential demand for assistance over the next few years. At the end of 2014 condition updates showed 70% of war memorials recorded as in 'Good' condition (2013: 71%), 20% 'Fair' (2013: 20%), 8% 'Poor' (2013: 7%) and 2% 'Very bad' (2013: 2%). This means that 10% may be 'Poor' and 'Very bad' which, if the estimate of 100,000 war memorials in the UK is accurate, means potentially 10,000 war memorials need attention (2013: 9% 'Poor' and 'Very bad').

Alongside condition updates, reports of concern can be submitted through the website either anonymously or by Registered Users. In 2014 132 concerns were reported of which 32 were new to War Memorials Trust (2013: 119 concerns, 64 new). It may be that some of those reporting anonymously do not want to cause upset or offence within a community but do have concerns they seek to highlight. In all such cases, as with 'Poor' and 'Very bad' condition updates, information is investigated as part of War Memorials Trust's casework.

The campaign to identify a War Memorials Officer at every local authority was launched in November 2010. This person is a single point of contact for the public, the Trust and within their organisation on war memorial issues. Details of War Memorials Officers are displayed on War Memorials Trust's website and local authorities are encouraged to include war memorial information on their websites. In 2014 War Memorials Trust continued to keep current War Memorials Officers updated with a bi-annual newsletter and regular updates on war memorial issues. By the end of 2014, 287 War Memorials Officers had been identified (2013: 285).

In Memoriam 2014 is a partnership project between War Memorials Trust and the SmartWater Foundation. The project offers protection to memorials at risk of theft or damage by marking them with a forensic liquid called SmartWater. The crime prevention fluid, which is being made available at no charge, will not only make memorials uniquely identifiable, it also offers robust traceability should a theft occur. This will act as a significant deterrent to those considering desecrating war memorials by massively increasing their chances of detection and subsequent arrest. Applications for SmartWater are made through the website www.inmemoriam2014.org. Any concerns about the condition of a memorial registered for the project are passed to the Trust for advice from the Conservation Team which ensures this project also feeds into the Trust's core work. On 1st July 2014 War Memorials Trust's Patron, HRH The Duchess of Cornwall joined the In Memoriam 2014 team, and guests, at the Welsh National War Memorial in Cathays Park, Cardiff to mark the memorial with SmartWater. This was a wonderful opportunity to highlight the scheme and the Trust extends its thanks again to HRH The Duchess of Cornwall for joining us. War Memorials Trust greatly appreciates the support for this project provided by the SmartWater Foundation who are making the SmartWater solution available free of charge for war memorials in the UK.

Freestanding war memorials are eligible for listing as important heritage assets. Following the announcement in November 2013 that English Heritage aims to list 2,500 freestanding war memorials during the centenary, War Memorials Trust sought to advance its work in this area. Following a successful application to The Pilgrim Trust, a part-time Conservation Officer was appointed to work on Listing for 3 years in May. Their role was to identify suitable war memorials and submit listing applications for listing or upgrade, develop materials to assist War Memorials Trust's RVs and others volunteers to submit listing applications and work with English Heritage on the Centenary Listing Project. This is a unique opportunity to enhance the statutory protection of our war memorial heritage and a really important project for War Memorials Trust to support. In 2014 35 listing applications were submitted to either upgrade or list war memorials in England (2013: 8).

In addition, the Conservation Team, and other staff, worked on promoting the Trust's Conservation Programme. On 27th March a conference 'Conserving and maintaining Welsh war memorial heritage' was held at Royal Welsh Showground, Builth Wells in conjunction with Cadw. This promoted new Cadw guidance on war memorials as well as their new funding programme. On 3rd April a conference was held with Historic Scotland entitled 'The Repair and Maintenance of war memorials' in Edinburgh which discussed conservation, Historic Scotland guidance and available grants. 'Conservation and Commemoration: A study

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day exploring the significance and stewardship of the architectural and memorial legacy of the First World War' was held in London on 19th June which saw War Memorials Trust, the Society for the Protection of Ancient Buildings and ChurchCare co-hosting a series of talks and discussion. War Memorials Trust also supported English Heritage and Greater London Authority with material for war memorial exhibitions at Wellington Arch and City Hall in London.

War Memorials Trust worked on new war memorial guidance produced by Cadw and English Heritage during 2014 following on from the work with Historic Scotland on their publication in 2013. It provided responses to various heritage and conservation consultations. In addition, the charity undertook work around war memorial parks, gardens and landscapes working with organisations such as Fields in Trust, Parks & Gardens UK as well as an article on war memorial landscapes by one of the team being published in the Garden History Journal. A variety of articles were produced for publication as required highlighting grants, activities and advice available. Staff gave talks, presentations and ran training sessions for groups and custodians interested in the work of the Trust. The charity supported other organisations by offering advice on war memorial projects they were considering supporting or funding. Staff also attended All Party Parliamentary Groups including War Heritage and Combating Metal Theft as well as being a member of the Heritage Lottery Fund convened War Memorials Action Group. War Memorials Trust is also a Board member of Remember WWI, an initiative to encourage grassroots activity during the centenary.

Review of activities: Learning

War Memorials Trust learning activity is delivered through the Learning Programme which encourages young people to engage with and learn about war memorials. The website www.learnaboutwarmemorials.org offers access to resources for primary school, secondary school and youth group use. New resources were added through 2014 by the specialist Learning Officer who leads this programme. The resources provided for schools are available on the Times Educational Supplement (TES) and Guardian websites and both these have actively promoted them around Remembrance Day in November each year. In 2014 the total number of resources downloaded by teachers from the TES website was 16,663 (2013: 4,000).

Through 2014 the focus was on visits to engage directly with young people; and training volunteers to extend that reach. War Memorials Trust's Learning Officer undertook 25 visits engaging with nearly 3,300 young people across the UK (2013: 660). A grant of £9,900 from the Heritage Lottery Fund secured in 2013 towards a project called 'Remembering their history: Inspiring Kent's young people with the stories of the county's war memorials' was used to train a small group of Learning Volunteers in Kent to act as speakers to go into schools and youth groups to talk about war memorials. Volunteers made 28 visits reaching 850 young people. A visit by the Learning Officer will often involve several lessons and may see multiple schools visited over several days in a location whereas Volunteers will often make a single visit to deliver an assembly or individual lesson. Feedback is sought from each school visited as part of the ongoing process of developing new learning materials and improving practice and the comments received from schools have been consistently positive. War Memorials Trust is grateful for the support the Heritage Lottery Fund has given this important development to the Learning Programme.

Fundraising efforts were on-going for the Learning Programme and will continue as it has been challenging to secure funding specifically for this work. The Trust remains committed to educating tomorrow's custodians about why it is important to preserve our war memorial heritage and how to do it properly. It is vital the work done today to protect and conserve war memorial heritage will be continued in the future.

Review of activities: Volunteers

War Memorials Trust had 184 Regional Volunteers (RVs) at the end of 2014 (2013: 190). The slight fall was due to re-registration in late 2013 which saw a number of former RVs resigning but 45 new RVs registered in the year (2013: 22). RVs are members of the Trust from around the country who act as local 'eyes and ears'. RVs play a vital role for the charity undertaking a range of activities including monitoring the condition of war memorials, preparing reports for the statutory listing of war memorials, managing events, undertaking talks about the Trust, representing the charity at rededication or unveiling ceremonies and promoting the Trust's work. RVs have also developed effective media links and helped promote projects within their local communities.

The charity continued through 2014 to produce and distribute its bi-monthly newsletter for volunteers. Two training sessions took place; one on Condition Surveys and one on Listing during the first half of the year. In

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July there was a change in staff with the departure of Nancy Treves. This meant that RV activity was reduced over the summer as Suzannah Musson started. The latter half of the year saw War Memorials Trust supporting Civic Voice in developing training workshops as part of the First World War Memorials Programme funded by DCMS. Civic Voice will be delivering 200-250 workshops through the centenary across England giving many War Memorials Trust RVs access to more workshops, closer to home. War Memorials Trust works hard to ensure events are held in different parts of the country but unfortunately cannot put events on everywhere so the wider partnership initiative has significant benefits for increasing the opportunities for RVs.

The 'Can you help?' pages of the RV section of the website continued to list requests for help from the office, details of memorials the Trust believes could be listed or forthcoming events that RVs could help with. This has been very successful with many activities completed enabling RVs to help with the Trust's day-to-day activities. In 2014, 74 requests were added to the website (2013: 213) with 72% of requests completed (2013: 92%). The fall was due to staff changes but it was positive that a strong completion rate was maintained.

In December 2014 all RVs were asked to complete the annual end of year report. As this went out with the regular newsletter, rather than the tri-annual registration process (which took place in 2013) War Memorials Trust anticipated a lower response rate which will suggest lower levels of activity. The 2014 response rate, by February 2015, was 48% (2013: 66%). RVs who did not return their end of year reports have been recorded with nil participation in the final statistics. Results from the reports revealed that 39% of Regional Volunteers had monitored war memorials in their area (2013: 53%); 26% had researched the history of a local war memorial (2013: 29%); 22% had promoted war memorials/War Memorials Trust (2013: 30%); 18% had reported a war memorial at risk (2013: 23%); 16% had helped a local war memorial project (2013: 19%); 13% gave a talk about the Trust (2013: 13%); 7% distributed Trust information at an event (2013: 6%); 4% represented the charity at a ceremony (2013: 11%); and 4% applied for the listing of a war memorial (2013: 3%). The falls in activity levels are disappointing but with the change in staff, and wider War Memorials Trust activity during 2014 is understandable. Efforts will be made in 2015 to improve these numbers again.

War Memorials Trust uses the response to the RV end of year report to assess the value of volunteering in financial terms. Using an approach suggested by the Heritage Lottery Fund the Trust quantifies the contribution of a RV at £50 for an equivalent 7 hour day. In 2014, RVs therefore contributed £23,379 worth of time to the cause (2013: £40,950). This is a great contribution which the charity appreciates. It enables War Memorials Trust to 'punch above its weight' helping memorials across the UK.

In addition to Regional Volunteers the Trust has Office Volunteers who support the staff. They assist with filing and photocopying, basic administration or project work. These activities all assist the staff in reducing the administrative burden upon them whilst developing some of the projects which enhance the Trust's activities. Through the course of the year the Trust welcomed 5 Office Volunteers who contribute between half a day to two days per week. Based on the same system used above to quantify the contribution of RVs; Office Volunteers contributed £5,950 worth of time (2013: 7 volunteers: £8,275).

Review of activities: Administration, publications and PR

On 31st December 2014 the charity had 2,798 members (2013: 2,819), representing a small decrease in supporter numbers. The fall was due to a lack of proactive recruitment due to limited resources and a hiatus whilst the fundraising review being undertaken was completed and activity re-focused. It was felt inappropriate to spend money on recruitment initiatives which may not be effective. Around 66 new members were recruited whilst others lapsed as members. In 2014, the rate of renewal for annual membership was 75% (2013: 75%) which remains a strong showing in difficult economic times.

The Bulletin continues to provide information on a range of war memorial issues. It is a valuable tool to thank supporters, to promote fundraising work as well as an opportunity to report on conservation successes. In 2014 the Membership and Volunteer Officer and Director acted as Production Editor. All staff contribute content with supporters able to submit articles by following the published Bulletin submission guidelines. The publication is highly regarded by supporters, 87% of who rated the publication 'good' or 'very good' in the supporter survey.

A supporter survey which accompanied the February 2014 Bulletin helped War Memorials Trust gather information to better understand its supporters and ensure it is listening to them. The results are particularly

WAR MEMORIALS TRUST

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helpful in developing fundraising activities. 22% of supporters responded to the survey with the majority indicating they had got involved from seeing information about the charity in advertising or media coverage, their key interests which lead them to join are Heritage/History and the Armed Forces and two thirds felt awareness of War Memorials Trust was much higher than 3 years earlier. Over 70% of members are male with two thirds of supporters over retirement age. The results of the survey also demonstrated that, on average, two people read every copy of the Bulletin.

War Memorials Trust dealt with a number of media enquiries through the year and the charity was promoted in both the local and national media. Staff responded to all press enquiries and participated in interviews or discussions on request. In 2014, 77 PR enquiries were received (2013: 37), 11 interviews were given (2013: 9) and 118 articles identified as covering the charity or its In Memoriam 2014 project (2013: 87). The Trust continues to record as much coverage as possible on the press pages of the Trust website and became more proactive in publishing news releases and statements rather than just responding to enquiries.

To maintain a social media presence War Memorials Trust continued to operate its Twitter account @WarMemorials with all staff contributing tweets on their activities. In addition, a learning Twitter account was created to engage with those within education, @WMTLearning.

Review of activities: Fundraising

In 2014, War Memorials Trust's fundraising target was to ensure it had sufficient funding to undertake its activities and maximise its grant-making activities. During 2014, income rose to £699,294 (2013: £447,050) but was not sufficient to cover a greater expenditure.

The Fundraising Committee remained in abeyance however Trustees spent a considerable amount of time considering the issue of fundraising. They are aware reserves are not infinite and the charity must ensure its expenditure is appropriate to its income. Using support from the Heritage Lottery Fund, which was greatly appreciated, a fundraising review was undertaken under the project 'How 'I' support war memorials - encouraging individuals to support our war memorial heritage'. It led to the decision to recruit a Head of Fundraising as War Memorials Trust needed full-time resource in this area and that post was filled in October.

Time spent on fundraising was limited. However the Director spent a large amount of time working with other organisations to develop the First World War Memorials Programme to be supported by DCMS. In December 2013 the Prime Minister announced that the government was allocating £5 million to war memorials through the centenary of World War I. Following a period of discussion a further announcement on 1st July 2014 confirmed that War Memorials Trust would receive up to £3 million to support grants and conservation advice with other organisations receiving around half a million pounds each to deliver key elements of the partnership: Civic Voice will run 200-250 workshops across England on war memorial condition, listing and grants; English Heritage will list an additional 2,500 war memorials, develop training materials for contractors and undertake some educational work whilst IWM will look at website and data issues including ukwarmemorials website. The additional funding delivered through DCMS is one-off support through the centenary to ensure all World War I war memorials have access to funds for repair and conservation. War Memorials Trust is delighted the funding is being delivered through pre-existing schemes which prioritise conservation best practice in the repair and conservation of war memorials.

War Memorials Trust continues to hold significant restricted funds for projects underway which are being used under the terms and conditions of the grant funding including the War Memorials Online project. The DCMS funding will see this increase as War Memorials Trust draws down funding against offers made and holds these funds until projects are completed.

Through the year the Trust continued to make applications to charitable trusts, corporate donors and individuals for funding for general work and specific activities in particular the Small Grants Scheme and Conservation Programme. Those approached were a combination of known and unknown contacts with new contacts being identified through research. 43 applications were made (2013: 160) for support. Particular thanks for their generous gifts go to Department of Culture, Media and Sport, Historic Scotland, English Heritage, The Dulverton Trust, The Pilgrim Trust, The Westminster Foundation, The Swire Charitable Trust, A E B Charitable Trust, The H B Allen Charitable Trust, The Jordan Foundation, The Charles Skey Charitable

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Trust, J Paul Getty Jr Charitable Trust, Richard Broyd, The William Allen Young Charitable Trust, The 29th May 1961 Charitable Trust, The George And Margaret Trotter Charitable Trust, Hartnett Conservation Trust, Spear Charitable Trust, The Scott (Eredine) Charitable Trust, The Helen A Reid Charitable Trust, The Stuart and Margaret Miller Charitable Trust and The Peter Courtauld Charitable Trust.

Tax-efficient giving continued to be an important fundraising tool for the Trust. Gift Aid is a valuable revenue stream. In 2014, 76% of subscription payments and donations were gift aided (2013: 70%). The charity promotes this, and other types of tax efficient giving such as legacies, whenever possible. War Memorials Trust benefitted from 1 legacy gift in 2014 (2013: 4).

War Memorials Trust merchandise performed well with Christmas card sales strong. The final copies of 'A Century of Remembrance', donated to the Trust by author Derek Boorman, generated vital income for the charity and the Trust extends its thanks again to Mr Boorman for his generosity.

The Trustees are aware that the ongoing difficult financial climate is creating challenges. This is one of the key reasons for its fundraising focus and its efforts to take time to ensure the right decisions were made. The charity is fortunate at present to have noticed a relatively small impact but it is not complacent. Like many charities, War Memorials Trust is making allowance for the current economic problems in its projections and budgets for the future but also recognises that the next few years are very significant and resources are needed to meet demand.

Review of activities: Events

The AGM was held on 14th July 2014 at St Peter's Church, Eaton Square London. Trustees and staff of the charity were joined by around 30 members. Following reports from the Chairman and Treasurer members of staff gave presentations on aspects of the Trust's activities. A lively question and answer session followed which covered a variety of topics. Refreshments were served after the AGM providing guests with the opportunity to meet staff and Trustees to discuss ideas, activities and issues. War Memorials Trust would like to thank Office Volunteer Martin Shorthouse who led a walk prior to the meeting.

War Memorials Trust staff, Regional Volunteers and Trust members were involved with a number of events through the year on behalf of the charity: 17 ceremonies were attended (2013: 14), 10 stands were manned at events (2013: 8) and 33 talks given (2013:27). These assisted in raising the profile of the charity and generating interest from the public. Display boards and materials were used to promote the charity with Bulletins distributed to interested members of the public. War Memorials Trust appreciates all the help given at events by supporters, members and Regional Volunteers.

Review of activities: Financial

In 2014, War Memorials Trust recorded a £198,079 deficit compared with a deficit of £169,925 in 2013. The nature of the charity is such that primarily it needs to fulfil its conservation and educational aims and objectives, and, in order to do this, it has to raise the necessary funds. It is hardly surprising that there was a large deficit in 2014, as preparations to mark the centenary of World War I led to unprecedented demand for all of the charity's services. Plans to accommodate this work began in 2013 and progress was reported at the AGM in July 2014.

The Trustees have considered the financial position of the charity at 31st December 2014. They are of the opinion that the accounts should be prepared on the going concern basis due to impending funding which is available in 2015 from the Department of Culture, Media and Sport through Historic England (formerly English Heritage).

The Trustees feel that at the end of 2014 the net current liabilities were substantial at £112,956. This has occurred due to a substantial increase in Grant Offers made. Grant Offers are recorded as potential liabilities as soon as they are made. The funding is not usually drawn down by War Memorials Trust from the funders of the relevant schemes until after the applicants have accepted and returned their Contract to avoid claiming for Grant Offers which are not accepted. Acceptance is typically two months later. Grants are not paid until completion which is on average six months later. So each year there are Grant Offers pending and shown as liabilities which have not been funded yet. This year the substantial increase in the value of Grant Offers has

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enhanced this effect. The Trustees have addressed the situation as follows:

- if Grants were claimed earlier and additional finance was needed in the short term investments held by the charity can be realized
- the charity is aware of a legacy anticipated in 2015 of around £50,000
- a Head of Fundraising has been appointed and this should see an increase in funds raised by the organisation

So these increased pending liabilities do not mean that the War Memorials Trust is not a going concern only that activity has increased substantially.

As in previous years, key funding sources remain charitable trusts, corporate donors and individuals. It is important for War Memorials Trust to sustain regular funding sources, such as membership subscriptions, as a balance to more irregular funding streams, for example legacies. War Memorials Trust recognises that it was only able to undertake limited general fund-raising in 2014. Fortunately, however, as stated elsewhere in this Report, following the earlier announcement by the Prime Minister of an allocation of £5 million to war memorials, graves and cemeteries throughout the centenary of World War I, a further announcement on 1st July 2014 confirmed that War Memorials Trust would receive up to £3 million over the period of four years. This funding will support grants and conservation advice enabling War Memorials Trust to expand its Conservation Team to meet demand.

Grants under the Small Grants Scheme increased further in 2014 after a rise in 2013 from a fairly static position for the previous three years. War Memorials Trust aims to spend all money given for the Small Grants Scheme by the year end. However, due to some donations being restricted to particular areas or counties, some funds have to be carried over if an insufficient number of eligible applications have been received for this funding. The Trust is unable, due to its size and scope, to identify conservation work pro-actively, but relies on reports of war memorials in need of attention or applications for grants. Therefore, if no applications are received for a particular area, any funding for use in that area must be carried over into the next year. However, as War Memorials Online develops, and with the expansion of the Conservation Team, there may be opportunities to be more pro-active and match memorials in need of assistance and areas where money is available.

Investment policy

Due to the Trust's income being based primarily on voluntary funding, which can be unpredictable, Trustees hold a portion of the charity's funds in investments for both income and capital growth. This ensures the Trust has reserves to enable it to meet its advisory and grant-making functions during difficult economic periods and provide the foundations to enable the charity to plan for the longer term.

Throughout 2014 the Trust maintained its single investment portfolio managed by Aberdeen Asset Management. Quarterly performance reports are received allowing performance to be monitored. During 2014, the charity withdrew a further £75,000 from the fund, but the investment only fell in value by £66,569 (to £338,924), the difference representing the satisfactory performance of the portfolio. Additionally, the charity received around £10,020 in income from the holdings, a sum comparable to the previous year.

The intention is that the portfolio investment should hold much of the reserves. However, with the reduced fundraising activity during the year the reserves policy, see below, has fallen below target and efforts will be made in 2015 to improve this. The Trustees review the policy on an annual basis and seek regular professional advice.

Reserves policy

War Memorials Trust reserves policy recognizes the fluctuating nature of its income streams as it relies entirely on voluntary donations which can rarely be predicted. It also acknowledges the ongoing development of the Trust and the need to ensure that, as the charity becomes more established and well-known, it must be able to meet its objectives through its advisory services and grant-making work.

Trustees have identified that the targeted reserve will be unrestricted reserves equal to twelve months' running costs. This level of reserve should be held to enable the Trust to meet its ongoing and potential

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future commitments and, in particular, its grant-making obligations. There is a need for the charity to ensure it can maintain consistency in its grant-making which has occasionally had to be curtailed in the past due to insufficient funds. As the charity becomes an increasingly important national body it must be able to meet public expectations to fulfil its objectives to protect and conserve war memorial heritage.

The Trustees recognise that there may be an apparently high level of restricted reserves. This is due to grants and donations being given to specific projects, in particular to the Small Grants Scheme. These funds cannot be spent elsewhere and, in addition, grant recipients have twelve months to claim a Grant Offer; this can mean that restricted funds may be awaiting a claim from one financial year to another. However, the Trustees have excluded the value of the restricted reserves from the reserves policy as this, again, is a fluctuating figure which cannot accurately be predicted. Instead Trustees have focussed upon unrestricted reserves as maintaining these will enable the charity to fulfil all commitments.

At the end of 2014 the unrestricted reserve held by War Memorials Trust stood at £98,555 (2013 £255,703). The Trustees recognise that the level of reserve is substantially lower than the target but it has been strongly felt that the reserve has a role to play in helping the charity to provide its services. With the centenary of World War I witnessing demand for the Trust's help grow substantially Trustees have felt it was important to respond when funds were available to support communities protect and conserve their local war memorials when their interest was high. With the greater focus on fundraising in 2015, and earlier recognition that in current economic conditions, fundraising has been challenging, War Memorials Trust will seek to bring its current position closer in line with the desired policy by the end of the year.

Risk policy

In addition to the financial risks resulting, or likely to result, from current economic conditions, all other identified risks to which the charity is exposed have been reviewed by the Trustees and systems have been established to mitigate those risks. The Director has day-to-day responsibility for managing risk. The aim is for the Trust to undertake an annual review of risk management involving staff in the autumn and findings presented to Trustees at the December meeting. Trustees evaluate any changes in risk and act accordingly.

Public benefit statement

Trustees of a charity have a new duty to report in their Annual Report on their charity's public benefit. The Trustees of War Memorials Trust have considered the requirements which are explained on the Charity Commission website.

The sections of this report above entitled 'Strategic achievements and performance' and following paragraphs set out War Memorials Trust's objectives and reports on the activity and successes in the year to 31st December 2014 as well as explaining the plans for the current financial year. War Memorials Trust's work benefits a very wide range of charitable organisations and individuals across the United Kingdom.

The Trustees have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
3. That the benefits are for the public, are not unreasonably restricted in any way and not by ability to pay; and
4. That there is no detriment or harm arising from the aims or activities.

On behalf of the board of Trustees



Roger Bardell
Trustee

Dated: 2 June 2015

WAR MEMORIALS TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the accounts 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 requires the Trustees to prepare accounts 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 of the charity for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

WAR MEMORIALS TRUST

INDEPENDENT AUDITORS' REPORT

TO THE TRUSTEES OF WAR MEMORIALS TRUST

We have audited the accounts of War Memorials Trust for the year ended 31 December 2014 set out on pages 16 to 27. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditors

As explained more fully in the Trustees' Responsibilities Statement on page 13, the Trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 December 2014, 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
- the accounts have been properly prepared in accordance with the Charities Act 2011.

WAR MEMORIALS TRUST

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE TRUSTEES OF WAR MEMORIALS TRUST

Matters on which we are required

We have nothing to report in respect of the following matters where the Charities Act 2011 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 accounts; or
- sufficient accounting records have not been kept; or
- the accounts 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.

H W Fisher & Company

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated:3/6/15.....

H W Fisher & Company is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

WAR MEMORIALS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
<u>Incoming resources from generated funds</u>					
Voluntary income	2	158,641	75,950	234,591	371,021
Investment income	3	13,070	-	13,070	14,877
		171,711	75,950	247,661	385,898
Incoming resources from charitable activities	4	-	451,633	451,633	61,152
Total incoming resources		171,711	527,583	699,294	447,050
<u>Resources expended</u>					
Costs of generating funds					
Fundraising and Publicity	5	41,523	2,439	43,962	16,836
Charitable activities					
Education and conservation		170,676	676,005	846,681	586,346
Governance costs		6,730	-	6,730	6,793
Total resources expended		218,929	678,444	897,373	609,975
Net outgoing resources before transfers		(47,218)	(150,861)	(198,079)	(162,925)
Gross transfers between funds	11	(118,361)	118,361	-	-
Net outgoing resources		(165,579)	(32,500)	(198,079)	(162,925)
Other recognised gains and losses					
Gains on investment assets		8,431	-	8,431	22,830
Net movement in funds		(157,148)	(32,500)	(189,648)	(140,095)
Fund balances at 1 January 2014		255,703	208,736	464,439	604,534
Fund balances at 31 December 2014		98,555	176,236	274,791	464,439


WAR MEMORIALS TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	12		48,822		61,390
Investments	13		338,925		405,493
			<u>387,747</u>		<u>466,883</u>
Current assets					
Debtors	14	24,045		19,977	
Cash at bank and in hand		232,319		103,778	
		<u>256,364</u>		<u>123,755</u>	
Creditors: amounts falling due within one year	15	<u>(369,320)</u>		<u>(126,199)</u>	
Net current liabilities			<u>(112,956)</u>		<u>(2,444)</u>
Total assets less current liabilities			<u>274,791</u>		<u>464,439</u>
Income funds					
Restricted funds	17		176,236		208,736
Unrestricted funds					
Unrestricted income funds		52,579		218,158	
Revaluation reserve		45,976		37,545	
		<u>98,555</u>		<u>255,703</u>	
			<u>274,791</u>		<u>464,439</u>

The accounts were approved by the Trustees on 21/6/15



.....
 Roger Bardell
 Trustee

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention modified to include the revaluation of investments.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

1.2 Incoming resources

Income has been recognised gross on the basis of entitlement, certainty and measurement.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants are recognised in full in the Statement of Financial activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled.

Investment is recognised on a receivable basis.

1.3 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Expenditure relating to education and conservation are those elements of expenditure directly incurred in performing these activities.

Support costs are those incurred directly in support of expenditure on the objects of the charity.

Governance are costs of running the charity itself as well as the statutory audit and compliance.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing Balance
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1.5 Investments

Fixed asset investments are stated at market value.

1.6 Accumulated funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the accounts.

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
Donations and gifts	156,135	75,950	232,085	336,175
Legacies receivable	2,506	-	2,506	34,846
	<u>158,641</u>	<u>75,950</u>	<u>234,591</u>	<u>371,021</u>

Donations and gifts

Unrestricted funds:

Donations and legacies

Membership fees

137,752 167,770

18,383 21,910

156,135 189,680

Restricted funds:

Donations and legacies

75,950 146,495

75,950 146,495

3 Investment income

	2014 £	2013 £
Dividends and interest receivable	13,070	14,877
	<u>13,070</u>	<u>14,877</u>

4 Incoming resources from charitable activities

	2014 £	2013 £
Education and Conservation	451,633	61,152
	<u>451,633</u>	<u>61,152</u>

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Grant funding £	Total 2014 £	Total 2013 £
Costs of generating funds						
Fundraising and Publicity	18,549	-	25,413	-	43,962	16,836
Charitable activities						
Education and conservation						
Activities undertaken directly	158,757	-	78,408	-	237,165	313,421
Grant funding of activities	-	-	-	438,840	438,840	126,610
Support costs	109,922	15,929	44,825	-	170,676	146,315
Total	268,679	15,929	123,233	438,840	846,681	586,346
Governance costs	-	-	6,730	-	6,730	6,793
	287,228	15,929	155,376	438,840	897,373	609,975

Governance costs includes payments to the auditors of £5,483 (2013- £4,306) for audit fees and £1,248 (2013- £378) for other services.

6 Grants payable

	2014 £	2013 £
Education and conservation	438,840	126,610

War Memorials Trust awarded grants through both its Small Grants Scheme and the Centenary Memorials Restoration Fund. See Review of Activities: Conservation on Page 3 of the Annual Report.

Grants to institutions relating to education and conservation comprise:

Grants to institutions	438,840	126,610
	438,840	126,610

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

7 Support costs

	2014	2013
	£	£
Administration costs	44,825	46,803
Staff costs	109,922	79,049
Depreciation	15,929	20,463
	<u>170,676</u>	<u>146,315</u>

8 Governance costs

	2014	2013
	£	£
Other governance costs comprise:		
Audit	5,483	5,984
Other costs	1,247	809
	<u>6,730</u>	<u>6,793</u>

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but three of the Trustees were reimbursed a total of £564 (2013 : £496) against travel expenses.

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2014 Number	2013 Number
Conservation Officers	5	4
Learning Officer	1	1
Membership and Volunteer Officer	1	1
Administrator	2	1
Director	1	1
Project Officer	1	1
Fundraiser	0.25	-
	<u>11</u>	<u>9</u>

Employment costs

	2014 £	2013 £
Wages and salaries	239,023	227,870
Social security costs	21,383	23,034
Other pension costs	26,822	21,501
	<u>287,228</u>	<u>272,405</u>

There were no employees whose annual emoluments were £60,000 or more.

11 Transfers

The transfers from unrestricted to restricted funds represent cost in excess of donations received for the restricted funds.

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

12 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 January 2014	134,454
Additions	3,361
At 31 December 2014	137,815
Depreciation	
At 1 January 2014	73,064
Charge for the year	15,929
At 31 December 2014	88,993
Net book value	
At 31 December 2014	48,822
At 31 December 2013	61,390

13 Fixed asset investments

	Managed funds
	£
Market value at 1 January 2014	405,494
Disposals at opening book value	(75,000)
Change in value in the year	8,431
Market value at 31 December 2014	338,925
Historical cost:	
At 31 December 2014	300,352
At 31 December 2013	367,948

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

14 Debtors	2014	2013
	£	£
Other debtors	1,073	2,360
Prepayments and accrued income	22,972	17,617
	<u>24,045</u>	<u>19,977</u>

15 Creditors: amounts falling due within one year	2014	2013
	£	£
Trade creditors	376	740
Taxes and social security costs	7,811	8,393
Other creditors (including grant recipients)	355,133	111,234
Accruals	6,000	5,832
	<u>369,320</u>	<u>126,199</u>

Other creditors include those who have been offered a grant to repair or conserve their war memorial within the year. As grants are offered before works start and paid out on completion the increase in grants offered in 2014 is reflected in a significant increase in creditors as works will often take a number of months to complete.

See Review of Activities; Financial on Page 10 of the Annual Report.

16 Pension and other post-retirement benefit commitments

Defined contribution

The Trust pays contributions into the Pensions Trust and individual staff stakeholder pensions. The assets of these arrangements are held separately from those of the War Memorials Trust in independently administered funds. The pension cost charge represents contributions payable by the Trust to these funds.

	2014	2013
	£	£
Contributions payable by the company for the year	<u>26,822</u>	<u>21,501</u>

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2014

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2014
	Balance at 1 January 2014	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Conservation Programme	-	35,564	(120,644)	85,080	-
Small Grants Scheme	25,442	26,174	(35,767)	33,281	49,130
Small Grants Scheme Local	27,732	26,050	(31,371)	-	22,411
First World War Memorials Programme (DCMS) - Admin	-	10,910	(10,910)	-	-
First World War Memorials Programme (DCMS) - Grant	-	75,452	(75,452)	-	-
Centenary Memorials Restoration Fund - Admin	-	31,746	(31,743)	-	3
Centenary Memorials Restoration Fund - Grants	-	296,250	(296,250)	-	-
Historic Scotland	953	-	(953)	-	-
War Memorials Online	136,568	-	(47,733)	-	88,835
Centenary Listing Project	-	13,000	(7,143)	-	5,857
Learning Programme 2015	-	5,000	-	-	5,000
Heritage Lottery Fund - Volunteer Project	9,483	-	(9,483)	-	-
Heritage Lottery Fund - Fundraising	8,558	-	(8,558)	-	-
Wellington Arch Event	-	2,437	(2,437)	-	-
Fundraising Event in 2015	-	5,000	-	-	5,000
	208,736	527,583	(687,464)	118,361	176,236

See Review of Activities; Financial on page 10 of the Annual Report.

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

17 Restricted funds

(Continued)

Conservation Programme represents monies received from English Heritage, Historic Scotland and other funders including charitable trust towards the cost of delivering conservation activities.

Small Grants Scheme represents monies received towards the costs of providing small grants for the repair and conservation of war memorials.

Small Grants Scheme Local represents monies received towards the costs of providing small grants for the repair and conservation of war memorials in specific parts of the UK. Some donors wish their gifts to be restricted to certain locations so are used to fund grants in those areas.

First World War Memorials Programme (DCMS) – Admin represents funding from the Department of Culture Media and Sport towards the Conservation Programme through the centenary of World War I related to World War I war memorials.

First World War Memorials Programme (DCMS) – Grants represents funding from the Department of Culture Media and Sport towards the grants through the Small Grants scheme related to World War I war memorials.

Centenary Memorials Restoration Fund – Admin represents funding from Historic Scotland and the Scottish Government towards the Conservation Programme to support the administrative delivery of the Centenary Memorials Restoration Fund.

Centenary Memorials Restoration Fund – Grants represents funding from Historic Scotland and the Scottish Government towards grants through the Centenary Memorials Restoration Fund.

Historic Scotland represents monies received towards the costs of providing grants for the protection and conservation of war memorials in Scotland through the Small Grants Scheme in Scotland. This scheme closed in March 2013 but due to projects being paid on completion this ran into 2015.

War Memorials Online represents monies received by War Memorials Trust from English Heritage to develop and run the War Memorials Online website www.warmemorialsonline.org.uk between April 2012 and March 2015 and monies raised by War Memorials Trust through a direct mail to its supporters raising money for this project.

Centenary Listing Programme represents a donation from the Pilgrim Trust to support War Memorials Trust develop activities around the listing of war memorials and ensure the charity helps English Heritage/Historic England reach its target of 2,500 additional war memorial listings through the centenary.

Learning Programme 2015 represents donations received towards the costs of developing and implementing an education programme for young people and incorporates the Learning Volunteer project funded by the Heritage Lottery Fund.

Heritage Lottery Fund – Learning Volunteer Programme represents monies received by War Memorials Trust to implement the project 'Remembering their history: Inspiring Kent's young people with the stories of the county's war memorials' which saw the charity train Learning Volunteers in Kent to enable them to go into schools and youth groups and give talks.

Heritage Lottery Fund – Fundraising Development represents monies received by War Memorials Trust to implement the project 'How 'I' support war memorials - encouraging individuals to support our war memorial heritage' which will see War Memorials Trust develop and implement a fundraising strategy around individual giving.

Wellington Arch Event represents monies received by War Memorials Trust towards an awareness and fundraising event in Wellington Arch on 11th November 2014.

Fundraising Event in 2015 represents monies received by War Memorials Trust towards a fundraising event to be held during 2015.

WAR MEMORIALS TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2014 are represented by:			
Tangible fixed assets	48,822	-	48,822
Investments	338,925	-	338,925
Current assets	80,128	176,236	256,364
Creditors: amounts falling due within one year	(369,320)	-	(369,320)
	<u>98,555</u>	<u>176,236</u>	<u>274,791</u>
Unrealised gains included above:			
On investments	45,976	-	45,976
	<u>45,976</u>	<u>-</u>	<u>45,976</u>
Reconciliation of movements in unrealised gains			
Unrealised gains at 1 January 2014	37,545	-	37,545
Net gains on revaluations in year	8,431	-	8,431
Unrealised gains at 31 December 2014	<u>45,976</u>	<u>-</u>	<u>45,976</u>

The level of creditors is significant due to the large volume of grants offered in 2014. As grants are offered before work starts and then paid on completion the charity can hold significant restricted funds for creditors which are due when grant applications complete works and submit Completion Reports for assessment prior to release of funds.