

Registered Charity Number 1062255



War Memorials Trust

**War Memorials Trust**  
**Annual Report and Accounts**  
**31 March 2017**

# **WAR MEMORIALS TRUST**

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# WAR MEMORIALS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2017

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**Patron** HRH The Duchess of Cornwall

**Vice Patrons**

**England** Diana Graves  
Sara Jones CBE

**Northern Ireland** The Lord Rogan of Lower Iveagh

**Scotland** Rear Admiral Roger Lockwood

**Wales** Thomas Lloyd OBE, DL, FSA  
Simon Weston OBE

**Trustees**

Peter McCormick OBE (Chairman)	Lady Dalmeny (appointed Jun 17)	David Seymour
Roger Bardell	Lord De Mauley (appointed Jun 17)	Gavin Stamp
Richard Broyd OBE	Meg Hillier MP (resigned Jun 16)	Russell Walters
The Lord Cope of Berkeley (resigned Jun 17)	John Peat	

**Treasurer** Roger Bardell

**Director** Frances Moreton

**Registered Charity Number** 1062255

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**Bankers**

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25 Kings Hill Avenue  
Kings Hill  
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**Bankers**

Royal Bank of Scotland plc.  
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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

# WAR MEMORIALS TRUST

## TRUSTEES' REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2017

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### Trustees report

The Trustees of War Memorials Trust present their Report and Accounts for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

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 2015.

This report covers a 12-month period. However, the 2015-16 Annual Report and Accounts covered a 15-month period. As such comparative data and statistics within the Trustees' Report have been adjusted so that data shown for 2015-16 reflects the 12-month period April 2015 to March 2016 as opposed to the 15-month period reported in the 2015-16 Report. Any exceptions to this rule are noted.

### Structure, governance and management

War Memorials Trust is governed by a Trust Deed, dated 7<sup>th</sup> 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), Roger Bardell (Treasurer), Richard Broyd OBE, The Lord Cope of Berkeley, Meg Hillier MP, John Peat (Vice Chair), David Seymour, Gavin Stamp and Russell Walters. In June 2016 Meg Hillier resigned from the Board with John Peat taking over her role as Vice Chair in March 2017. During 2016-17 the Trustees considered the make-up of the Board and considered additional appointments. Following the end of the financial year, in June 2017, Lord Cope of Berkeley stepped down from the Board and Lord De Mauley and Lady Caroline Dalmeny were appointed. 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. The post of President remains in abeyance since the death of Winston S Churchill in March 2010 but was considered as part of the Trustees discussions around the Board through 2016-17.

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 2016-17 Vikki Thompson was in post as Head of Fundraising overseeing income generation. Sarah Taverner was Charity Administrator, overseeing administration and supporting events/fundraising work. Ruth Cavender was Learning and Volunteer Officer until March 2016 when she left the charity after 6 years. Her replacement as Learning Officer, Carlie Silvey, joined in May 2017. Within the Conservation Team Andrew McMaster, Chris Reynolds, Emma Suckling, Peter Lloyd and Sheena Campbell continued as Conservation Officers. Brogan Warren oversaw the War Memorials Online website as Project Officer whilst Rachel Reese supported the team as Conservation Administrator. Conservation Officer Allana Hughes went on Maternity Leave in May 2016 returning in April 2017 - Helen Bowman who left the charity in April 2017 provided her Maternity Cover. Roseanna Smith spent six months with the charity as Digital Administrator, whilst Alex Copley undertook the same work on a temporary contract for a month in December 2016.

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 vital support. More details of our volunteers' contribution can be found on page 7.

### 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 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.

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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 and repair 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 2016-17, the aims and objectives of the Trust continued to be to protect and conserve war memorials. In seeking to achieve its objectives the Trust continued to focus on its core activities discussed in this Report with key performance indicators highlighted in the 'Strategic achievements and performance' section. Fundraising activity focussed on approaching charitable trusts and philanthropic individuals for support as well as identifying the effective use of events and campaigns.

Looking ahead, 2017-18 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 with the Trust a key partner in the First World War Memorials Programme. Grant spend will continue to be high in the run-up to Armistice Day 2018. However, the Trust also needs to ensure that memorials and activity beyond that associated with World War I is sustained as well as starting to plan for life after the centenary (and the one-off additional funding available in that period). In addition, May 2017 marked the 20<sup>th</sup> anniversary of the registration of the charity so throughout 2017-18 the Trust will have events and activities associated with that milestone.

### Strategic achievements and performance

War Memorials Trust seeks to protect and conserve war memorials across the UK. In 2016-17, 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 continued 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 in summary with further detail in the main Report:

*Indicator 1: Manage the grant schemes to ensure all available funding is being allocated and that projects supported are following best conservation practice and enable communities to protect and conserve their war memorials:* The Conservation Team has been reviewing and processing Grants Pre-application forms and full grant Application Forms to support as many projects as possible. Guidance through the grant-making programme encourages best conservation practice and all decisions follow that approach to ensure grants support works appropriate to the long-term preservation of the war memorial. The award of the Directory of Social Change's Great Giving Funders Award in February 2017, which recognises funders who demonstrate a clear understanding of their beneficiaries and the funding environment and are committed to improving grant making by giving clear guidance and support, was welcome recognition of this work. See page 4 for more detail.

*Indicator 2: Ensure War Memorials Online is operating as effectively as possible to identify war memorials in need of repair and conservation to feed into casework and grant spend:* Development work was undertaken on the website to improve its performance. People continued to report war memorial cases through the website that then moved into casework and grant activity. See page 6 for more detail.

*Indicator 3: Ensure war memorials in England are listed by working with Historic England, submitting applications and encouraging volunteers:* The charity submitted 334 applications for listing directly to Historic England whilst producing a pro forma to help volunteers provide information on war memorials that could be converted into a listing application. See page 3 for more detail.

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## TRUSTEES' REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2017

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*Indicator 4: Work to ensure all remaining war memorials in the care of WMT are relocated to accessible sites:* War Memorials Trust has two war memorials in its care that need 'new homes'. The Trust has undertaken repairs on these and has been working with potential custodians to identify new locations.

*Indicator 5: Work with other organisations, especially through FWWMP funded partnership, to promote best conservation practice, applications for grant funding and engagement of volunteers with war memorials:* War Memorials Trust has maintained its partnerships with other organisations involved with the First World War Memorials Programme. In addition, it continues its work on In Memoriam 2014, attends the War Memorials Liaison Group, is a Board member of Remember WWI and participates in an array of meetings/events with other organisations.

*Indicator 6: Engage Regional Volunteers with the range of activities they can get involved with especially those which help raise awareness of WMT to bring in potential grant cases, listings or school visits:* The Trust introduced training sessions on its learning materials for the first time and encouraged RVs to engage with school visits and talks. The triennial re-registration was undertaken in December 2016 leaving RV numbers reduced but revealing they contributed £25,627 worth of time to support the charity in 2016-17. See page 7 for more detail

*Indicator 7: Maintain the Learning Programme activity and work on new materials/resources and undertake visits to schools/youth groups:* School visits were undertaken and new Learning resources were produced. Activity was lower than previous years as the Learning Officer role was combined with supporting Regional Volunteers through the year. See page 7 for more detail.

*Indicator 8: Increase the membership base of WMT to raise funds and engage more people with war memorials and the charity:* Membership promotions were undertaken in magazines and e-newsletters to encourage membership and awareness. See page 9 for more detail.

*Indicator 9: Increase WMT income to enable it to deliver the level of support needed by communities and people through the centenary:* A variety of income streams were used to raise funds including appeals to charitable trusts and individuals, a direct mail campaign, events and the promotion of legacy giving.

### Review of activities: Conservation

War Memorials Trust continued to provide a unique service to anyone needing guidance or advice in relation to war memorials. 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.

At 31<sup>st</sup> March 2017 casework stood at 10,711 cases (31<sup>st</sup> March 2016: 9,873) an increase representing the historic trend of rising activity. In 2016-17, the charity dealt with 545 new cases and 742 enquiries (2015-16: 496 and 748). The total number of cases that the charity worked on through the year was 5,195, an average of 433 cases per month (2015-16: 261).

The significant increase in site visits and meetings undertaken in 2015-16 was maintained through 2016-17 with 269 site visits (2015-16: 220). These visits enable staff to provide advice in person that reduces correspondence, improves staff understanding of specific cases whilst enabling them to gain practical experience and assists with the ongoing recording of war memorials. The number of site visits undertaken depends on requirements, locations and workload.

The Trust has recognised an opportunity in Historic England's ambition to add 2,500 war memorials to the National Heritage List for England throughout the centenary. In 2016-17, 334 applications were submitted for war memorials to be listed, all at Grade II (2015-16: 122). A Conservation Officer whose post is supported by The Pilgrim Trust undertook this work. War Memorials Trust produced a pro forma, available from the website, to enable the public and Regional Volunteers to submit war memorial information to the charity who can convert the research into a listing application.

War Memorials Trust believes its website, [www.war memorials.org](http://www.war memorials.org), continues to provide answers to many enquiries and staff direct people to relevant helpsheets and FAQs. In 2016-17, staff reviewed the website and made some minor

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adjustments whilst recognising that further development is required to improve aspects of the website particularly to offer support after the end of the centenary.

Alongside its casework and advisory service, War Memorials Trust gives grants to support the repair and conservation of war memorials. The Trust began giving grants in 1998 with funds generated through its own fundraising efforts. In 2000, it started working with Historic England (then English Heritage) administering the Grants for War Memorials scheme, supporting freestanding war memorials in England, which has also been supported by The Wolfson Foundation during its lifetime. In 2008, the Trust began a partnership with Historic Environment Scotland (then Historic Scotland) managing grant funding for war memorial projects in Scotland. This partnership is now operating through the Centenary Memorials Restoration Fund. In 2014, the government backed First World War Memorials Programme was launched supporting both War Memorials Trust Grants Scheme and Grants for War Memorials scheme with one-off additional funding of £2 million across the centenary for World War I memorials in the UK. With that funding focussed on World War I memorials this does offer War Memorials Trust a challenge to secure the funding for projects associated with other conflicts thus ensuring the charity has to maintain its fundraising work in this area.

Through 2016-17, War Memorials Trust managed the following schemes:

- **Centenary Memorials Restoration Fund** - funded by Historic Environment Scotland and the Scottish government. Launched in April 2013 it has £1 million available through the centenary of World War I to support repair and conservation of all war memorials, of any types and dates, in Scotland. It has a normal maximum grant of £30,000 at 75% of eligible costs
- **War Memorials Trust Grants Scheme** - funded by First World War Memorials Programme and War Memorials Trust fundraising. Originating as the Small Grants Scheme in 1998 it has evolved over the years. It currently has a normal maximum grant of £30,000 at 75% of eligible costs and is a unique scheme operating across the UK, Channel Islands and Isle of Man
- **Grants for War Memorials** - funded by First World War Memorials Programme and Historic England. First launched in April 2000 it has taken various forms over the years and currently has a normal maximum grant of £30,000 at 75% of eligible costs. The scheme did not make any Grant Offers in 2016-17 as projects went through War Memorials Trust Grants Scheme but historic projects were managed

Whilst all schemes have normal maximum grants and percentage contribution rates these can be amended in exceptional circumstances by War Memorials Trust and grant scheme funders.

To apply for a grant, applicants first complete a two-page Grants Pre-application form outlining proposed works. Following assessment the enquirer receives advice on eligibility (if ineligible an explanation will be given), guidance on best conservation practice and the necessary application documents. The pre-application stage aims to identify eligible projects, spot cases worth visiting and provide advice to ensure a smooth application process. In 2016-17, WMT received 329 Grants Pre-application forms (2015-16: 324).

In July 2016, a new Application Form was issued which covered all schemes administered by the charity. Throughout the year, paperwork was aligned and standardised as much as possible to ensure all applicants were being treated fairly and staff were able to work across schemes more easily covering for absences or variable workload. Detailed information on procurement requirements was issued, scaling requirements dependent on the size of grant sought helping to ensure paperwork is kept to a minimum for both applicant and the Trust. The Trust has quarterly deadline dates for applications. All applications should receive a response within 6 weeks - either a Grant Offer, a deferral with advice on further information required or a rejection. War Memorials Trust believes it is imperative that speed is not the driving force for projects. Expectations should be managed to ensure that pressure to act does not override the focus on appropriate works to avoid long-term damage to our shared war memorial heritage.

Upon receipt of an Application Form, it is acknowledged and the applicant provided with the timeframe for a response. A Conservation Officer assesses each application based on the criteria outlined in the Guidance Notes and best conservation practice with the need for work guiding any prioritisation if funds are limited. If a Grant Offer is made applicants have a year from the offer date to complete work and claim the grant; extensions can be arranged. Payment is

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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).

The effectiveness of this approach was recognised with the award in February 2017 of the Directory of Social Change's Great Giving Funders Award. The award recognises funders who demonstrate a clear understanding of their beneficiaries and the funding environment and are committed to improving grant making by giving clear guidance and support. To win the award in 2017, the 20th anniversary of the foundation of the charity, was wonderful recognition of War Memorials Trust's work in supporting communities across the UK protect and conserve their war memorials.

In 2016-17, 180 applications were received for funding (2015-16 188) indicating an ongoing level of interest in support. The success rate for applications was 86% (2015-16: 73%). The table below provides details of the offers made. Please be aware numbers recorded here differ to Note 8 in the Accounts due to adjustments of some Grant Offers and the fact that some grant funding was claimed from funders in the previous year and allocated in 2016-17. A list of Grant Offers for the period is available in Appendices 1 and 2 below.

Schemes 2016-17 (2015-16)	Number of offers	Value of offers	Average Offer (£)	Median Offer (£)
Centenary Memorials Restoration Fund	23 (26)	£129,865 (£257,045)	£5,646 (£9,886)	£3,500 (£4,399)
War Memorials Trust Grants Scheme	132 (79)	£586,399 (£488,707)	£4,442 (£6,186)	£1,350 (£1,760)
Totals	155 (105)	£716,264 (£745,752)	£4,621 (£7,102)	£1,500 (£2,250)

Grants ranged from £120 to £63,330 demonstrating the need for grants at a range of levels. Four projects were awarded grants in excess of the normal £30,000 project given based on available funds and a case for support which clearly explained the need. It reinforces the point that even a small contribution can make a difference but in a period when larger sums are available to custodians many are taking the opportunity to apply.

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 provides pre-application guidance to projects in Wales but directs grant applications to the Cadw scheme. 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. Any support offered in this way is part of War Memorials Trust Grants Scheme spend and beneficiary projects in Wales are noted in the Grant Offer Appendices below.

Alongside its advisory, grants and policy conservation work War Memorials Trust continued in 2016-17 to work on other key projects: First World War Memorials Programme, War Memorials Online, War Memorials Officer and In Memoriam 2014.

The First World War Memorials Programme is a partnership supported by the UK government through the Department for Culture, Media and Sport. The Programme seeks to improve public engagement with their war memorials through the centenary and encourage repair and conservation works.

- Civic Voice runs workshops around condition and listing to engage the public and volunteers
- Historic England is increasing the number of listed war memorials, producing training materials for contractors and encouraging more young people to engage with war memorials through their Heritage Schools initiative
- Imperial War Museums is working on integrating war memorial data to improve the public experience



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- War Memorials Trust focuses on ensuring repair and conservation works are undertaken. Alongside £2 million for grants the Trust has nearly an additional £1 million to ensure it has the staff capacity and wider resources to support applicants and identify and locate potential grant cases to ensure spend.

One key way of identifying problems and concerns around war memorials is War Memorials Online, the website seeking to create a greater understanding of the condition of war memorials in the UK, [www.war memorials online.org.uk](http://www.war memorials online.org.uk). The website is evolving into a key component of War Memorials Trust's work. It offers the opportunity to gather statistics on the condition of memorials giving the Trust, and others, the ability to direct resources efficiently, support custodians and focus on those memorials in 'Poor' or 'Very bad' condition.

	2016-17	2015-16
Number of records on website	32,885 (at 31/3/17)	26,666 (at 31/3/16)
Number of Contributors	4,093 (at 31/3/17)	3,166 (at 31/3/16)
Condition reports		
Good	73%	69%
Fair	20%	23%
Poor	6%	7%
Very bad	1%	1%
Concern reports	183	175
New cases for WMT	45%	57%

Many Contributors are highly active contributing hundreds of records and condition updates. Many of War Memorials Trust's Office and Regional Volunteers are amongst them. As more condition updates are added the statistics are revealing a reduction in the number of war memorials which may be in need of attention. The 2016-17 statistics show 7% of war memorials may be 'Poor' and 'Very bad' which, if the estimate of 100,000 war memorials in the UK is accurate, means potentially 7,000 war memorials need attention (this is a 3% fall in the figures initially reported). Alongside condition updates, reports of concern can be submitted through the website either anonymously or by Contributors. In all cases, as with 'Poor' and 'Very bad' condition updates, information is investigated as part of the charity's casework. As demonstrated above nearly half these concern reports were otherwise unknown to the Trust indicating the important of War Memorials Online to identify war memorials which need our assistance.

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 2016-17, War Memorials Trust continued to keep current War Memorials Officers updated with a bi-annual newsletter, although the Trust has identified that with the frequency of staffing changes and structures at local authorities these details can be difficult to retain accurately. By the end of 2016-17, 290 War Memorials Officers had been identified (2015-16: 290).

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, but 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](http://www.inmemoriam2014.org). Any concerns about the condition of a memorial registered for the project are passed to the Trust which ensures this project also feeds into the Trust's core work. 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.

As part of wider awareness raising and promotion of war memorials, War Memorials Trust produced articles for publication highlighting grants, activities and advice available. Staff gave talks, presentations, ran training sessions for groups and custodians interested in the work of the Trust and met other organisations operating in the heritage, conservation and service fields. This includes a series of three workshops in Northern Ireland in September 2016. Staff

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attended All Party Parliamentary Groups including War Heritage and the War Memorials Liaison Group. War Memorials Trust is also on the Board of Remember WWI, an initiative to encourage grassroots activity during the centenary and a member of Cobseo, Heritage Alliance, BEFS and other relevant sector groups.

### Review of activities: Learning

War Memorials Trust's 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](http://www.learnaboutwarmemorials.org) offers access to resources for primary school, secondary school and youth group use. In 2016-17, resources for both primary and secondary schools addressing World War II and war memorials were added to the website. The resources provided for schools are also available on the Times Educational Supplement (TES) and Guardian websites and both have promoted them around Remembrance Day. In 2016-17, the total number of resources downloaded by teachers from the TES website was 6,171 (2015-16: 4,431).

During 2016-17, there was a reduction in time spent on the Learning Programme as the Learning Officer spent three days a week on Learning with the other two days supporting the Regional Volunteers due to a change in the Trust's structure. 3 school visits were undertaken engaging with 180 young people (2015-16: 20 and 1,140). 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.

The Trust remains committed to educating tomorrow's custodians about the importance of preserving our war memorial heritage following best conservation practice. It is vital the work done today to protect and conserve war memorial heritage is continued in the future.

### Review of activities: Volunteers

War Memorials Trust had 122 Regional Volunteers (RVs) on 31<sup>st</sup> March 2016 (2016: 188). RVs are members of the charity based 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 can also develop effective media links and help promote projects within their local communities.

The charity continued through 2016-17 to produce and distribute its bi-monthly newsletter for volunteers. It held a meeting for RVs in Scotland in June and in April ran training around the Learning Programme in Birmingham attracting RVs from around the country. War Memorials Trust also promoted the training workshops delivered by Civic Voice to RVs. With Civic Voice having the resource to offer more projects across England there is the chance of training sessions geographically closer to all 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 enabling RVs to help with the Trust's day-to-day activities. In 2016-17, 173 requests were added to the website (2015-16: 129).

In December 2016, all RVs were asked to participate in the triennial re-registration process. This is an opportunity for RVs to review their involvement and step down if they no longer wish to be involved. It ensures War Memorials Trust does not use its limited resources to continue to support RVs who no longer wish to be active. As the numbers above indicate, a number of RVs did not re-register leading to a loss of approximately a third of RVs. However, in the first two months of 2017-18, 9 new RVs have been registered compared with 22 in the whole of 2016-17.

Alongside the re-registration process, RVs were asked to complete the annual end of year report. The response rate to the 2016 survey, at June 2017, was 49% (2015: 42%). RVs who did not return their end of year reports have been recorded with nil participation in the final statistics. Activities levels remain fairly consistent. Results from the reports revealed that

- 39% of RVs had monitored war memorials in their area (2015: 37%)
- 20% had researched the history of a local war memorial (2015: 18%)

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- 13% had reported a war memorial at risk (2015: 15%)
- 12% had promoted war memorials/War Memorials Trust (2015: 14%)
- 11% had helped a local war memorial project (2015: 11%)
- 8% gave a talk about the Trust (2015: 9%)
- 6% distributed Trust information at an event (2015: 3%)
- 4% represented the charity at a ceremony (2015: 4%)
- 4% applied for the listing of a war memorial (2015: 4%).

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 2016, RVs therefore contributed £25,627 worth of time to the cause (2015: £34,300). This is a great contribution which the charity appreciates. It enables War Memorials Trust to 'punch above its weight' helping memorials across the UK. A slight fall in value may be attributable to either RVs who did not re-register not returning their end of year report resulting in some hours being missed, or some RVs moving to supporting the charity through War Memorials Online and that time not necessarily being recorded through the current RV report. The charity has continued to use the calendar year to calculate this activity.

In addition to RVs, 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 six Office Volunteers who contributed between half a day to two days per week regularly or did temporary volunteering placements. Based on the same system used above to quantify the contribution of RVs, Office Volunteers contributed £8,775 worth of time in 2016-17 (2015-16: 5 volunteers: £7,083).

Volunteering is vital for War Memorials Trust to sustain its activity and the charity is incredibly grateful for all this assistance. The charity remains committed to recruiting, working with and supporting both Office and RVs to help it 'punch above its weight'.

### Review of activities: Administration, publications and PR

On 31<sup>st</sup> March 2017 the charity had 2,679 members (2016: 2,755), representing a small decrease in supporter numbers. Around 48 new members were recruited (2015-16: 29). Membership recruitment activities included reciprocal membership promotions in publications including Britain at War and War Memorials News. In 2016-17, the rate of renewal for annual membership was 76% (2015-16: 65%) which remains consistent despite difficult economic times.

The AGM was held on 14<sup>th</sup> November 2016 at St James the Less Church on Thorndike Street in London. This moved from its previous July date to reflect the change of financial year. Around 65 members, volunteers and supporters joined Trustees and staff of the charity. Following reports from the Chairman and Treasurer a short question and answer session was held. After that a guest speaker, author Clive Aslet, delivered a fascinating talk on war memorials. Refreshments followed the talk providing guests with the opportunity to meet staff and Trustees.

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 2016-17, the 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, 90% of whom rated the publication 'good' or 'very good' in the supporter survey in 2017.

The supporter survey which accompanied the February 2017 Bulletin helps War Memorials Trust gather information to better understand its supporters and ensure it is listening to them. Of the respondents 45% indicated they had got involved with the Trust after seeing information about the charity in advertising or media coverage. There are multiple reasons for supporting the charity with 74% engaged due to interest in Heritage/History, 53% resultant from a link with the Armed Forces and 39% because of conservation. 60% felt awareness of War Memorials Trust was higher than 3 years earlier. 69% of respondents were male with two thirds of supporters over retirement age giving us an indication of the

# WAR MEMORIALS TRUST

## TRUSTEES' REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2017

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make-up of our membership base. The results of the survey also demonstrated that, on average, two people continue to read every copy of the Bulletin.

War Memorials Trust dealt with a number of media enquiries throughout the year and the charity was promoted in both the local and national media. Staff responded to press enquiries and participated in interviews or discussions on request. In 2016-17, 15 PR enquiries were received (2015-16: 21), 7 interviews were given (2015-16: 5) and 188 articles were identified as covering the charity or a project it is engaged with (2015-16: 104). The Trust continues to record coverage at [www.war memorials.org/press](http://www.war memorials.org/press) and publishes news releases and statements as required. War Memorials Trust recognises the value and importance of coverage but is restricted by its capacity, and sometimes the sensitivities of the subject matter, from an aggressive or proactive media strategy.

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 is operated to give a focus for educational work, @WMTLearning.

### Review of activities: Fundraising, events and awareness raising

In 2016-17, War Memorials Trust's fundraising target continued to be to ensure it had sufficient funding to undertake its activities and maximise its grant-making activities. During 2016-17, income fell compared to the previous year as was to be expected as the 2015-16 accounts covered 15 months compared to 2016-17 covering 12 months. From 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017 income was £1,190,293 compared to £1,703,713 between 1<sup>st</sup> January 2015 and 31<sup>st</sup> March 2016. For the 12 month period income was not sufficient to cover expenditure. However, some of the 2015-16 income was related to expenditure in 2016-17 meaning that unrestricted reserves at 31<sup>st</sup> March 2016 saw a slight increase.

War Memorials Trust takes a traditional approach to funding focussing on postal appeals, promotion of legacy and tax-efficient giving as well as running events. The Supporter Survey undertaken in February 2017 indicated that 62% of supporters may donate in response to a postal appeal, 29% to email and 1% to telephone. As such, the charity focusses primarily on making any appeals by post. In 2016-17, the charity did not work with any fundraising professionals or commercial participants.

The Head of Fundraising was responsible for ongoing fundraising work. Through 2016-17, 200 applications were sent to charitable trusts (2015-16: 133). In July, the Centenary Campaign direct mail appeal was circulated in the run up to the 100<sup>th</sup> anniversary of the Somme as part of the aim to raise £201,811.11 by 11.11.2018. Alongside this events were held. In June an afternoon tea was hosted to highlight legacy fundraising. A reception was held at St Mary Magdalene Church in Paddington, London and the charity supported the 'Great Britons' exhibition, which featured portraits of British public figures by the artist Dan Llywelyn Hall, of which the charity was a beneficiary.

As part of their role the Head of Fundraising has monitored the development of, and advice from, the Fundraising Preference Service keeping Trustees updated throughout 2016-17. War Memorials Trust seeks to ensure it is compliant with all standards, advice and guidance on best fundraising practice. No direct complaints were received through the Trust's Complaints policy. Some comments were made in the Supporter Survey about fundraising approaches and questions on the survey and where the responders were not anonymous, and it was appropriate to reply, letters were sent by the Head of Fundraising to address any concerns or explain the Trust's approach. The commonest issue was asking why the charity asked about household income in the Supporter Survey to which the Trust explained it was a common question in such surveys, helped the charity understand its supporters to plan fundraising appeals appropriately and was not required to be answered by anyone. To protect vulnerable people, and others, against pressure to give or persistent approaches all the Trust's authorised fundraising is managed by staff. The charity only sends one general direct mail appeal per annum whilst annual members receive a reminder of their subscription each year at its renewal date and one further reminder at the start of the following financial year but after that are removed as members as the charity assumes they no longer wish to support. Any requests for mailing details to be removed from the charity's records are complied with as quickly as possible by the Charity Administrator or Head of Fundraising.

War Memorials Trust staff, RVs and Trust members were also involved with a number of smaller, often local, events throughout the year on behalf of the charity: 44 talks were given (2015-16: 23); 14 ceremonies were attended (2015-16: 23) and 14 stands were manned at events (2015-16: 5). These assisted in raising the profile of the charity and generating

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interest from the public. Display boards and materials were used to promote the charity with Bulletins distributed to interested members of the public. The charity appreciates all the help given at events by supporters, members and RVs.

Throughout the centenary War Memorials Trust has a number of project funding streams, in particular the First World War Memorials Programme and Centenary Memorials Restoration Fund, supporting specific activities. However, the charity also has to maintain its fundraising activity to support its day-to-day work as well as recognising the legacy benefits to the charity that centenary interest in war memorials could bring. Some funding streams are restricted for specific work and all such funds are used in line with the relevant terms and conditions. This can mean that sizeable restricted sums are held as with grant funding the Trust draws down funding against offers made and holds these funds until projects are completed, which can take several months.

Particular thanks for their generous gifts go to Department for Culture, Media and Sport, Historic England, Historic Environment Scotland, The Westminster Foundation, The Pilgrim Trust, The J P Marland Charitable Trust, Spear Charitable Trust, The Charles Skey Charitable Trust, Peter Stormonth Darling Charitable Trust, The Kirby Laing Foundation, The Hedley Foundation, The Jordan Foundation, P F Charitable Trust, The William Allen Young Charitable Trust, Bayfield Charitable Trust, The Sir James Knott Trust, The 29<sup>th</sup> May 1961 Charitable Trust, The Swire Charitable Trust, The Marjorie and Geoffrey Jones Charitable Trust, The Scott (Eredine) Charitable Trust, The Ian Askew Charitable Trust, The Alice Ellen Cooper Dean Charitable Foundation, The Geoffrey Clark Charitable Trust, Mildred Duveen Charitable Trust, The Lambert Charitable Trust, The John Cowan Foundation, The Goldsmiths Company, The Stonewall Park Charitable Trust, Stevenson Family's Charitable Trust, The Paul Bassham Charitable Trust, C G Hacking and Sons Ltd, Hartnett Conservation Trust, The Helen A Reid Charitable Trust, P T Fenwick Charitable Trust and The A M Fenton Charitable Trust.

Tax-efficient giving continued to be an important fundraising tool for the Trust. Gift Aid is a valuable revenue stream. War Memorials Trust benefitted from 3 legacy gifts in 2016-17 (2015-16: 3). In 2016-17, 80% of subscription payments and donations were gift aided (2015-16 (15 months): 73%). The charity promotes tax efficient giving whenever possible.

War Memorials Trust merchandise also performed well with Christmas card sales strong. Tote bags were introduced and sold successfully. These were selected as they were easy to store, light to post, functional and a means of promoting the charity.

Finance and fundraising are a key aspect of each quarterly Trustees meeting. The ongoing difficult financial climate as well as some of the political events during 2016-17 have been monitored to assess any impact. The charity is fortunate at present to have noticed a relatively small impact on voluntary fundraising income but it is not complacent. In addition, the charity is also starting to think about the period after the end of the centenary of World War I and the importance of ensuring that it can sustain its work appropriately.

### Review of activities: Financial

In 2016-17, War Memorials Trust recorded a £4,255 deficit compared with a surplus of £128,175 in the 15-month period of 2015-16. 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.

In 2013 and 2014 deficits were carried as it was expected that demand for the Trust's services would outstrip its then current resources; at the same time, there was no possibility of reducing the amount of centenary related work. To address this a Head of Fundraising was appointed who started in October 2014. In addition, the Trust became a partner in the First World War Memorials Programme and in 2015-16 both factors contributed to an increase in income and a surplus. In 2016-17, a deficit arose in part due to funds drawn down in income in 2015-16 being spent in 2016-17. This was due to the charity being able to draw down funds against projects in the process of applying to ensure grants were available to support those projects in a timely fashion when their applications were ready to move to offer stage.

In 2016-17, the key funding sources have remained project streams, in particular First World War Memorials Programme. This Programme is making up to £2million available for grants and £1million for the administration to support that. As the First World War Memorials Programme is for specific grants, War Memorials Trust has to continue to secure funding for its ongoing work and for grants for memorials without a World War I connection. As such it is

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## TRUSTEES' REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2017

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important for War Memorials Trust to sustain regular funding streams, such as membership subscriptions, alongside more irregular gifts, for example legacies. It was therefore welcome to see a slight increase in the value of the unrestricted reserves at the year-end.

Grant spend is the biggest area of activity and often generates large restricted pots of money at year-end because of the way the schemes are operated. Grant funding is either applied for or drawn down from funders by War Memorials Trust before or when offers are made. But it is not paid out to the applicant until completion of the project to ensure their works are in-line with best conservation practice. In addition, when donors make a gift to support future Grant Offers, especially if the gift is restricted to an area or county, some funds have to be carried over if an insufficient number of eligible applications have been received for this funding. The Trust is seeking, through engagement with War Memorials Officers and using War Memorials Online, to be more pro-active in identifying future grant projects especially larger cases which would benefit from the current unique funding environment. As Note 20 shows the funding held for War Memorials Trust Grants Scheme decreased significantly in 2015-16 as projects received grants. With larger grants through First World War Memorials Programme and Centenary Memorials Restoration Fund there is a greater chance that War Memorials Trust's accounts will carry increasingly larger restricted reserves as larger projects will often take longer, meaning a greater chance that the charity holds the restricted funds between financial years. As Note 18 of the Accounts shows the creditors balance has further risen as more grant recipients have been offered grants but as yet have not completed their projects.

On the balance sheet debtors has fallen considerably as detailed in Note 17. This relates to changing the year-end in-line with larger funders. Operating a calendar financial year previously meant some income was accrued as some funders ran a financial year which required the Trust to be out of sync with some claims between the different accounting periods. Aligning these has reduced the need for prepayments and accrued income.

Within the cash flow statement there is a significant fall in the cash flow from operating activities. This is due to firstly the sizeable purchase of fixed asset investments in 2015-16 which was not replicated in 2016-17 and secondly the higher cash holdings at the end of 2016-17. More cash is being held as more grants are being paid out following the increase in grant offers and numbers in 2015-16 (offers are made and applicants have a year to complete work before payment is made at the end of a project).

### Investment policy

With the Trust's income being based on a combination of unpredictable voluntary funding and restricted project funding Trustees hold a portion of the charity's funds in investments for both income and capital growth. This helps the Trust generate income to support its work.

Throughout 2016-17, the Trust maintained its single investment portfolio managed by Aberdeen Private Wealth Management Limited. The charity made no withdrawals from the fund as had been the case the previous year. It received dividends and interest of £14,124 (2015-16: £13,997) whilst no deposits were made (2015-16: £350,000).

Quarterly performance reports are received allowing performance to be monitored. In early 2017 detailed discussions took place as the Charity Funds in which the Trust's investments had been held were closed and the money moved into more generic Funds. To ensure the Board fully understood this, two Trustees met with a Fund Director to discuss the changes and the relatively unique requirements of War Memorials Trust's investments over the next two years to the end of the centenary. The current investments holdings are significant due to increased income through the centenary of World War I. The holdings include grant funds drawn down to offered projects that will not complete for some time. However, at the end of the centenary of World War I most of these investments will have be paid out to the grant recipients so the Funds have to be carefully managed to ensure they are liquid enough to be accessed in the short-term.

The intention is that the portfolio investment should hold much of the Trust's reserves and some restricted funds not needed in the short-term. This has been met by the end of 2016-17. The Trustees review the policy on an annual, or if required more frequent, basis and seek regular professional advice. A new policy was agreed in March 2017 to guide those managing the portfolio assessing risk, liquidity, timelines and ethical considerations.

# WAR MEMORIALS TRUST

## TRUSTEES' REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2017

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### Reserves policy

War Memorials Trust reserves policy recognises the fluctuating nature of its income streams as it has traditionally relied on voluntary donations which can rarely be predicted. Project funding for specific activities is always restricted for agreed purposes so has to be treated as distinct from unrestricted. Trustees know that as a national and established charity, which marks its 20<sup>th</sup> anniversary in 2017, it must be able to meet its objectives through its advisory services and grant-making work.

The Trustees would highlight that there may be an apparently high level of restricted reserves. As discussed in the Financial section above this is primarily due to Grant Offers. Funds donated for grant-making cannot be spent elsewhere and, in addition, grant recipients have twelve-months to claim a Grant Offer; this means that a significant amount of the restricted funds are for projects yet to be claimed from one financial year to another. However, the Trustees have excluded the value of the restricted reserves from the reserves policy as this 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.

As noted in 2015-16 Trustees had a particular concern regarding the increase in the maximum grant available through War Memorials Trust Grants Scheme from £2,500 to £30,000. Memorials associated with the First World War can be funded through the First World War Memorials Programme however those unconnected to that conflict, an estimated third of all war memorials, rely on voluntary funding secured by War Memorials Trust. At the end of 2016-17 Note 20 shows that War Memorials Trust Grants Scheme and War Memorials Trust Grants Scheme - Local have a combined restricted reserve of £67,121 (2015-16: £101,461). This shows a significant impact on the holdings which Trustees feel is appropriate at this time of high demand but will be monitored through the remainder of the centenary to ensure the Trustees focusses on those cases in greatest need. In 2016-17, 3 of the 132 Grant Offers reported in Appendix 1 had no connection with World War I (2015-16: 3). Through the War Memorials Trust Grants Scheme £54,975 of the total £587,349 spend came from War Memorials Trust resources equating to 9% (2015-16 (15 months): 2%). As these figures show the majority of grant spend was allocate through the First World War Memorials Programme funding.

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 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 is seen as a national lead in this area it must be able to meet public expectations to fulfil its objectives to protect and conserve war memorial heritage.

At the end of 2016-17, the unrestricted reserve held by War Memorials Trust stood at £113,218 (2015-16: £105,237). This is a further small increase. However, this is a very small amount of the current levels of expenditure which are impacted by the large, one-off government funding currently received. The unrestricted reserve is therefore below target however the Trustees are still of the opinion that the unique circumstances of the World War I centenary mean the charity should be ensuring it offers as much support as possible to people and projects through its services. Therefore, the Trustees feel that whilst they have not met the twelve-month target that the current unrestricted reserve is satisfactory at this stage.

### 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.

# WAR MEMORIALS TRUST

## TRUSTEES' REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2017

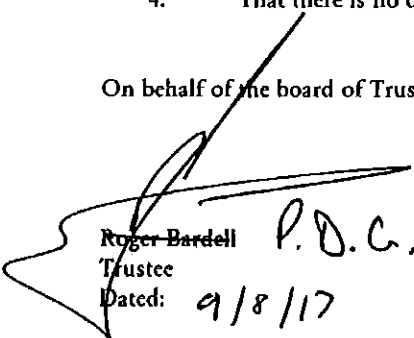
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The sections of this report above entitled 'Strategic achievements and performance' and following paragraphs set out War Memorials Trust's objectives and reports on the activity and successes in the year as well as explaining the plans for the current 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: 9/8/17

P. D. C. McElmick OBE



# WAR MEMORIALS TRUST

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### Appendix 1: UK: War Memorials Trust Grants Scheme and Special Grant Offers

Country and County	War memorial name	WMT ref	Offer	Type of memorial	Conflict
England					
Bedfordshire	Luton	WM6700	£24,140	Figure sculpture	WWI + WWII
Bedfordshire	Sandy	WM9734	£1,950	CWGC style cross	WWI + WWII
Berkshire	All Saints Church WWI	WM9752	£220	Plaque	WWI
Bristol	Congresbury War Memorial Hall	WM4813	£18,760	Hall	WWI + WWII
Bristol	St John's Parishioners and School	WM8301	£3,600	Other cross	WWI + WWII
Bristol	St Peter's Parish	WM9073	£120	Plaque	WWI
Bristol	Stoke Gifford	WM6041	£3,110	Cenotaph	WWI + WWII
Buckinghamshire	Boarstall	WM8864	£720	Wheel cross	WWI
Buckinghamshire	Bow Brickhill	WM5578	£440	Latin cross	WWI + WWII
Buckinghamshire	Chalfont St Peter	WM2111	£2,750	Market cross	WWI + WWII
Buckinghamshire	Chesham	WM5196	£790	Serviceman / woman sculpture	WWI + WWII
Cambridgeshire	Fordham	WM9942	£2,320	Pillar/column	WWI + WWII
Cambridgeshire	Men of Cambridgeshire - 'The Homecoming'	WM2294	£2,240	Serviceman / woman sculpture	WWI
Cambridgeshire	St Mary the Virgin Church	WM3948	£8,580	Plaque	WWI + WWII
Cambridgeshire	St Mary's Church Comberton Organ	WM9627	£290	Organ	WWI
Cheshire	Lymm	WM4654	£770	CWGC cross	WWI + WWII
County Durham	(West) Cornforth	WM253	£1,000	Wheel cross	WWI + WWII
County Durham	Burnhope	WM7995	£63,330	Composite	WWI + WWII
Cumbria	Alston	WM3511	£6,380	Pillar/column	WWI + WWII
Cumbria	Private Orlando Garnett	WM4211	£630	Plaque	WWI
Derbyshire	Ashford War Memorial Institute	WM9655	£2,090	Hall	WWI
Derbyshire	Ironville	WM9764	£1,350	Wheel cross	WWI + WWII
Derbyshire	Memorial Chapel	WM9878	£2,025	Chapel/church	Boer War 1899 - 1902, WWI + WWII
Derbyshire	Pleasley and Pleasley Hill	WM9458	£1,460	Pillar/column	WWI + WWII
Devon	Feniton Lychgate	WM584	£3,090	Lychgate	WWI
Devon	Higher Tale	WM9735	£320	Obelisk	WWI
Devon	Men of Sidmouth WWI	WM9750	£350	Plaque	WWI
Devon	Woodacott	WM1133	£900	Obelisk	WWI + WWII
Dorset	Tarrant Keynston	WM8722	£680	Latin cross	WWI + WWII
East Yorkshire	Huggate WWI and WWII	WM9692	£1,050	Obelisk	WWI + WWII
East Yorkshire	Kilham	WM9427	£540	Wheel cross	WWI + WWII
East Yorkshire	Skipsea	WM6697	£1,220	Pillar/column	WWI + WWII

# WAR MEMORIALS TRUST

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East Yorkshire	Sledmere Eleanor Cross	WM9116	£4,335	Other cross	WWI + WWII
East Yorkshire	Sledmere Eleanor Cross	WM9116	£1,100	Other cross	WWI + WWII
East Yorkshire	St Nicholas Church WWI Bells, Hornsea	WM8770	£8,530	Bells	WWI
Essex	Dedham	WM1926	£1,620	Other cross	WWI + WWII
Essex	Little Waltham	WM10050	£270	Wheel cross	WWI + WWII
Essex	Nazeing Congregational Church WWI	WM9985	£600	Plaque	WWI
Gloucestershire	Berkeley Church Bell Tower	WM8942	£17,000	Bells	WWI
Gloucestershire	Cheltenham	WM3353	£24,400	Obelisk	WWI + WWII + Other Conflicts C20
Gloucestershire	Moreton in Marsh	WM1306	£340	Figure sculpture	WWI + WWII
Gloucestershire	St Pauls WWI	WM8196	£660	Composite	WWI
Gloucestershire	St Peter's Cheltenham	WM2527	£15,380	Latin cross	WWI
Greater London	Broomfield Park Garden of Remembrance	WM3441	£63,270	Garden	WWI + WWII
Greater London	Paddington/Kilburn Church?	WM3142	£3,096	Plaque	WWI
Greater London	St Jude's Southwark (The Risen Christ Appearing at the Dawn of a New Era)	WM1227	£730	Painting	WWI
Greater London	St Mary Magdalene's, Paddington	WM432	£40,130	Calvary	WWI
Greater London	St Silas' Church	WM5475	£3,130	Calvary	WWI
Greater London	Thornhill Road Gardens	WM8961	£1,040	Other cross	WWI
Greater Manchester	Northenden	WM5671	£13,350	Latin cross	WWI + WWII
Greater Manchester	St Paul's Church Organ	WM9705	£340	Organ	WWI
Greater Manchester	Stockport Cricket Club	WM774	£4,240	Cenotaph	WWI + WWII
Greater Manchester	Stockport Cricket Club	WM774	£2,350	Cenotaph	WWI + WWII
Hampshire	Preston Candover	WM1296	£2,970	Latin cross	WWI + WWII
Hampshire	Stockbridge	WM162	£380	Latin cross	WWI
Hérefordshire	Bishopswood	WM9492	£4,900	Latin cross	WWI + WWII
Hertfordshire	North Mymms Memorial Hall	WM8809	£1,080	Hall	WWI + WWII
Kent	Harbledown and Rough	WM6165	£370	Wheel cross	WWI + WWII
Kent	Southborough	WM525	£360	Wheel cross	WWI + WWII
Kent	Tunstall Village Memorial Hall	WM1225	£120	Hall	WWI
Lancashire	Bolton-le-Sands	WM1581	£1,500	Other cross	WWI + WWII
Lancashire	Bradshaw Cricket Club	WM3611	£1,070	Stone of remembrance	WWI
Lancashire	Bretherton	WM9057	£670	Latin cross	WWI + WWII
Lancashire	Salesbury Memorial Hall	WM9871	£1,500	Hall	WWI
Leicestershire	Branston	WM10224	£3,270	Calvary	WWI

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Lincolnshire	Eagle	WM9226	£3,780	Arch	WWI
Lincolnshire	Martin Dales	WM2730	£3,310	Latin cross	WWI
Lincolnshire	Spalding	WM6530	£1,500	Colonnade / cloister	WWI + WWII
Lincolnshire	St Andrew's Church Roll of Honour	WM10088	£480	Roll of Honour	WWI
Norfolk	Feltwell	WM6399	£190	Wheel cross	WWI + WWII
Norfolk	Hardley	WM7943	£1,350	Wheel cross	WWI
Norfolk	Harpley	WM9173	£1,350	Obelisk	WWI + WWII
Norfolk	Langley	WM9011	£640	Other cross	WWI
Norfolk	Nordelph	WM9759	£830	Wheel cross	WWI + WWII
Norfolk	Oxborough (Oxburgh)	WM9675	£2,490	Plaque	WWI
Norfolk	Scoulton	WM8109	£290	Wheel cross	WWI + WWII
North Yorkshire	Clifton	WM3512	£6,490	Obelisk	WWI
North Yorkshire	Easingwold	WM9642	£855	Obelisk	WWI + WWII
North Yorkshire	Hilton	WM9640	£190	Obelisk	WWI
North Yorkshire	Scriven	WM9757	£1,210	Shrine	WWI + WWII
North Yorkshire	Settle	WM1930	£1,410	Cenotaph	WWI + WWII
North Yorkshire	Skelton Village	WM9080	£880	Lychgate	WWI
Northamptonshire	Great Houghton	WM8510	£1,000	Wheel cross	WWI + WWII
Northamptonshire	Irthlingborough	WM4573	£7,320	Composite	WWI + WWII
Northamptonshire	Oundle	WM1286	£2,170	Obelisk	WWI + WWII
Northamptonshire	St Denys Church Ravensthorpe	WM9629	£440	Wheel cross	WWI + WWII + Falklands 1982
Northumberland	Riding Mill Roll of Honour	WM9609	£3,270	Plaque	WWI
Nottinghamshire	Nottingham and Nottinghamshire Soldiers, Sailors and Nurses	WM7938	£1,500	Composite	WWI
Oxfordshire	Freeland	WM9635	£510	Calvary	WWI
Oxfordshire	Freeland	WM9635	£670	Calvary	WWI
Oxfordshire	Fulbrook	WM679	£3,240	Latin cross	WWI + WWII
Oxfordshire	Whitchurch	WM9213	£3,450	Latin cross	WWI + WWII
Shropshire	Ditton Priors	WM9303	£1,110	Clock	WWI
Shropshire	Maurice Darby Memorial Window	WM9624	£3,760	Stained glass window	WWI
Somerset	Ashwick and Oakhill	WM4195	£1,140	Wheel cross	WWI + WWII
Somerset	Bath Crimean War	WM9597	£2,930	Obelisk	Crimea 1853 - 1856
Somerset	Bishops Hull	WM6308	£740	Latin cross	WWI + WWII
Somerset	Hambridge and Westport	WM6910	£870	Latin cross	WWI + WWII
Somerset	Hambridge and Westport	WM6910	£1,930	Latin cross	WWI + WWII
Somerset	Shepton Mallet	WM1663	£1,440	Cenotaph	WWI + WWII
Somerset	Wellington Monument	WM9367	£22,060	Obelisk	Napoleonic Wars
South Yorkshire	Silkstone	WM2741	£420	Latin cross	WWI + WWII
Staffordshire	Alsagers Bank	WM6995	£2,450	Other cross	WWI + WWII

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Staffordshire	Arden Family	WM7496	£6,040	Calvary	WWI
Staffordshire	Haughton	WM3655	£1,130	Latin cross	WWI + WWII
Staffordshire	Oakamoor	WM9394	£1,100	Wheel cross	WWI + WWII
Suffolk	Fressingfield Memorial Clock	WM9818	£4,000	Clock	WWI
Suffolk	Haverhill Cemetery	WM5557	£180	Latin cross	WWI + WWII
Suffolk	Market Weston	WM589	£420	Pillar/column	WWI
Surrey	Chobham Recreation Ground Memorial Trees	WM10255	£3,150	Tree/s	WWII
Surrey	Tilford	WM9983	£2,400	Calvary	WWI
Sussex (East)	Forest Row	WM807	£750	Obelisk	WWI + WWII
Sussex (East)	Winchelsea	WM3359	£2,140	Wheel cross	WWI + WWII
Sussex (West)	Burgess Hill Garden of Remembrance	WM9873	£410	Garden	WWI + WWII + Falklands 1982
Sussex (West)	Burgess Hill Garden of Remembrance	WM9873	£12,630	Garden	WWI + WWII + Falklands 1982
Warwickshire	Alcester War Memorial Town Hall	WM6762	£32,640	Hall	WWI
Warwickshire	Gaydon and Chadshunt	WM9306	£1,070	Clock	WWI
Warwickshire	Kineton	WM483	£2,140	Pillar/column	WWI + WWII
West Midlands	8th Battalion Royal Warwickshire Regiment	WM9585	£820	Pillar/column	WWI + WWII
West Midlands	8th Battalion Royal Warwickshire Regiment	WM9585	£1,350	Pillar/column	WWI + WWII
West Midlands	Walsall Cenotaph	WM5336	£22,065	Cenotaph	WWI + WWII
West Yorkshire	Harden	WM4490	£2,980	Latin cross	WWI + WWII
West Yorkshire	Knottingley	WM5461	£1,195	Other sculpture	WWI + WWII
Wiltshire	Corston and Rodbourne	WM9674	£2,470	Wheel cross	WWI + WWII
Wiltshire	Semley	WM9831	£340	Wheel cross	WWI
Wiltshire	Trowbridge Boer War	WM9712	£890	Plaque	Boer War 1899 - 1902
Wiltshire	Winterslow WWI	WM10524	£640	Plaque	WWI
<b>Northern Ireland</b>					
County Fermanagh	Brookeborough	WM8851	£7,460	Other sculpture	Boer War 1899 - 1902, WWI + WWII
<b>Wales</b>					
Gwent	Chepstow	WM6151	£1,010	Pillar/column	WWI + WWII
Gwent	Able Seaman W C Williams VC	WM10046	£1,500	U boat gun	WWI
Powys	Cwmdu & Bwlch	WM507	£1,146	Wheel cross	WWI + WWII
South Glamorgan	St Paul's Church East Window	WM9245	£1,352	Stained glass window	WWI

# WAR MEMORIALS TRUST

## TRUSTEES' REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2017

### Appendix 2: Scotland: Centenary Memorials Restoration Fund Grant Offers

County	War memorial name	WMT ref	Offer	Type of memorial	Conflict
Argyll and Bute	Edderton	WM3998	£10,820	Obelisk	WWI + WWII + Korea 1950 - 1953
Ayr and Arran	Kilwinning	WM1822	£3,640	Composite	WWI
Caithness	North Head	WM7796	£1,500	Tower	Multiple
Clackmannanshire	Devonvale Mills	WM5273	£11,210	Victory sculpture	WWI
Clackmannanshire	Tillicoultry WWI & WWII	WM5271	£7,810	Victory sculpture	WWI
Dumfries	Anwoth Parish (Original)	WM9401	£1,800	Plaque	WWI
East Lothian	Prestonpans	WM8665	£12,920	Serviceman / woman sculpture	WWI
Fife	Carnock	WM1262	£2,070	Obelisk	WWI
Fife	Dairsie	WM8671	£11,620	Hall	WWI
Fife	Hill of Beath	WM9772	£1,310	Pillar/column	WWI + WWII
Fife	Innerleven East Church	WM9372	£3,500	Plaque	WWI
Fife	Kelty and District	WM9773	£3,610	Serviceman / woman sculpture	WWI
Fife	Lochgelly	WM9774	£2,900	Obelisk	WWI + WWII + Other C20th Conflicts
Fife	Lumphinnans	WM9775	£1,350	Pillar/column	WWI + WWII
Fife	Mossgreen	WM9776	£2,970	Pillar/column	WWI
Glasgow	Condorrat War Memorial Welfare Social Club	WM9695	£1,125	Hall	WWI
Glasgow	Glasgow Academics WWI Plaque	WM8345	£8,730	Plaque	WWI
Glasgow	Yoker	WM1889	£3,600	Cairn	WWII
Renfrewshire	Giffnock	WM10179	£8,925	Cenotaph	WWI + WWII
Stirling and Falkirk	Grangemouth	WM5457	£1,500	Cenotaph	WWI + WWII + Korea 1950 - 1953
Stirling and Falkirk	Grangemouth	WM5457	£22,225	Cenotaph	WWI + WWII + Korea 1950 - 1953
Stirling and Falkirk	Lochearnhead	WM4947	£1,800	Pillar/column	WWI + WWII
Western Isles	North Tolsta	WM6723	£2,930	Plaque	WWI + WWII

# **WAR MEMORIALS TRUST**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2017***

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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 sufficient 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 AUDITOR'S REPORT

### TO THE MEMBERS OF WAR MEMORIALS TRUST

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We have audited the financial statements of War Memorials Trust for the year ended 31 March 2017 set out on pages 22 to 36. 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), including Financial Reporting Standard 102.

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 auditor**

As explained more fully in the statement of Trustees' responsibilities set out on page 19, 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' Annual 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 March 2017 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 AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF WAR MEMORIALS TRUST

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### Matters on which we are required to report by exception

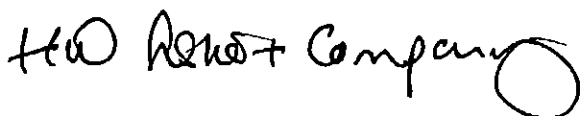
We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- 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.

### Other matter

Your attention is drawn to the fact that the charity has prepared accounts in accordance with "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) 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 now been withdrawn.

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



H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

9/8/17

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 INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<b>Income from:</b>					
Voluntary income	3	210,815	57,092	267,907	355,503
Charitable activities	4	-	908,262	908,262	1,334,213
Investments	5	14,124	-	14,124	13,997
<b>Total income</b>		<b>224,939</b>	<b>965,354</b>	<b>1,190,293</b>	<b>1,703,713</b>
<b>Expenditure on:</b>					
Raising funds	6	66,252	-	66,252	89,739
Charitable activities	7	212,472	985,808	1,198,280	1,474,978
<b>Total resources expended</b>		<b>278,724</b>	<b>985,808</b>	<b>1,264,532</b>	<b>1,564,717</b>
Net (losses)/gains on investments	12	69,984	-	69,984	(10,821)
Net incoming/(outgoing) resources before transfers		16,199	(20,454)	(4,255)	128,175
Gross transfers between funds	13	(8,218)	8,218	-	-
<b>Net movement in funds</b>		<b>7,981</b>	<b>(12,236)</b>	<b>(4,255)</b>	<b>128,175</b>
Fund balances at 1 April 2016		105,237	297,729	402,966	274,791
<b>Fund balances at 31 March 2017</b>		<b>113,218</b>	<b>285,493</b>	<b>398,711</b>	<b>402,966</b>

The current accounting period represents the year ended 31st March 2017. The comparatives represent the 15 month period ended 31st March 2016.

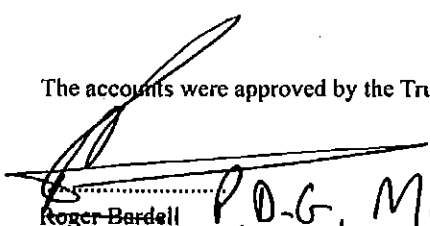
# WAR MEMORIALS TRUST

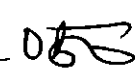
## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		24,289		35,320
Investments	15		750,617		328,104
			<u>774,906</u>		<u>363,424</u>
<b>Current assets</b>					
Debtors	17	5,856		24,531	
Cash at bank and in hand		595,706		837,763	
		<u>601,562</u>		<u>862,294</u>	
Creditors: amounts falling due within one year	18	(977,757)		(822,752)	
Net current (liabilities)/assets			<u>(376,195)</u>		<u>39,542</u>
<b>Total assets less current liabilities</b>			<u><u>398,711</u></u>		<u><u>402,966</u></u>
<b>Income funds</b>					
Restricted funds	20		285,493		297,729
Unrestricted funds			113,218		105,237
			<u>398,711</u>		<u>402,966</u>

The accounts were approved by the Trustees on 9/8/17

  
 Roger Bardell  
 Trustee

P.D.G. McORMICK 

# WAR MEMORIALS TRUST

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		96,348		596,870
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(5,423)	
Purchase of fixed asset investments		(836,889)		-	
Proceeds on disposal of fixed asset investments		484,360		-	
Interest received		14,124		13,997	
<b>Net cash (used in)/generated from investing activities</b>			(338,405)		8,574
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(242,057)		605,444
Cash and cash equivalents at beginning of year			837,763		232,319
<b>Cash and cash equivalents at end of year</b>			<u>595,706</u>		<u>837,763</u>

The current accounting period represents the year ended 31st March 2017. The comparatives represent the 15 month period ended 31st March 2016.

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2017*

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Charity 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.

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

The current accounting period represents the year ended 31st March 2017. The comparatives represent the 15 month period ended 31st March 2016.

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

#### **1.4 Incoming resources**

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

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

#### **1.5 Resources expended**

Expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probably that settlement will be required and the amount of the obligation can be measured reliability.

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.

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

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

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

Fixtures, fittings & equipment	25% Reducing Balance
Web site	33% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net movement in funds for the year.

#### 1.7 Fixed asset investments

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

#### 1.8 Cash and cash equivalents

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

#### 1.9 Financial instruments

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

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

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

#### *Basic financial assets*

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

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

---

### 1 Accounting policies

(Continued)

#### *Basic financial liabilities*

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

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

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

#### *Derecognition of financial liabilities*

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

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

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

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates or judgements made in the year.

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 3 Voluntary income

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	140,680	57,092	197,772	281,161
Legacies receivable	58,724	-	58,724	56,520
Membership fees	11,411	-	11,411	17,822
	<u>210,815</u>	<u>57,092</u>	<u>267,907</u>	<u>355,503</u>
<b>For the Period ended 31 March 2016</b>	<u>279,312</u>	<u>76,191</u>		<u>355,503</u>

### 4 Charitable activities

	2017 £	2016 £
Education and conservation grants	<u>908,262</u>	<u>1,334,213</u>

### 5 Investments

	2017 £	2016 £
Dividends and interest receivable	<u>14,124</u>	<u>13,997</u>

### 6 Raising funds

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
<b><u>Fundraising and Publicity</u></b>				
Staging fundraising events	15,853	-	15,853	20,592
Staff costs	50,399	-	50,399	69,147
	<u>66,252</u>	<u>-</u>	<u>66,252</u>	<u>89,739</u>
Fundraising and Publicity	<u>66,252</u>	<u>-</u>	<u>66,252</u>	<u>89,739</u>
<b>For the Period ended 31 March 2016</b>	<u>84,344</u>	<u>5,395</u>		<u>89,739</u>

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 7 Charitable activities

	2017	2016
	£	£
Staff costs	229,191	288,951
Education and conservation	35,728	86,568
Admin expenditure	27,035	58,449
	<u>291,954</u>	<u>433,968</u>
Grant funding of activities (see note 8)	679,536	875,939
Share of support costs (see note 9)	211,919	154,692
Share of governance costs (see note 9)	14,871	10,379
	<u>1,198,280</u>	<u>1,474,978</u>
<b>Analysis by fund</b>		
Unrestricted funds	212,472	
Restricted funds	985,808	
	<u>1,198,280</u>	
<b>For the Period ended 31 March 2016</b>		
Unrestricted funds		165,071
Restricted funds		1,309,907
		<u>1,474,978</u>

### 8 Grants payable

	2017	2016
	£	£
Grants to institutions:		
War memorial grants	679,536	875,939
	<u>679,536</u>	<u>875,939</u>

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



# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

9 Support costs	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Staff costs	129,497	-	129,497	108,000	Percentage of staff time
Depreciation	11,031	-	11,031	18,925	100%
Administration costs	71,391	-	71,391	27,767	Specific support costs
Audit fees	-	10,158	10,158	8,358	Governance costs
Audit fees - Prior year under provision	-	2,800	-	-	Governance costs
Insurance	-	-	-	328	Governance costs
Trustee expenses	-	760	760	656	Governance costs
AGM expenses	-	235	235	867	Governance costs
Sundry expenses	-	918	918	170	Governance costs
	<u>211,919</u>	<u>14,871</u>	<u>226,790</u>	<u>165,071</u>	
Analysed between Charitable activities	<u>211,919</u>	<u>14,871</u>	<u>226,790</u>	<u>165,071</u>	

### 10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but two of the Trustees were reimbursed a total of £760 (2016: £656) against travel expenses.

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 11 Employees

#### Number of employees

The average monthly number employees during the period was:

	2017 Number	2016 Number
Conservation Officers	5	6
Conservation Project Officer	1	1
Conservation Administrator	1	1
Membership and Volunteer Officer/Charity Administrator	1	1
Head of Fundraising	1	1
Learning Officer	1	1
Director	1	1
	<u>11</u>	<u>12</u>

#### Employment costs

	2017 £	2016 £
Wages and salaries	346,592	399,429
Social security costs	23,134	29,576
Other pension costs	39,361	37,093
	<u>409,087</u>	<u>466,098</u>

The key management personnel of the Charity comprise the senior management team as detailed in the trustees' report.

The total amounts of employee remuneration benefits received by the senior management team were £103,841 (2016: £126,638 15 months).

There were no employees whose annual remuneration was £60,000 or more in either period.

### 12 Net gains/(losses) on investments

	2017 £	2016 £
Revaluation of investments	<u>69,984</u>	<u>(10,821)</u>

### 13 Transfers

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

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 14 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 April 2016	143,238
At 31 March 2017	143,238
<b>Depreciation and impairment</b>	
At 1 April 2016	107,918
Depreciation charged in the year	11,031
At 31 March 2017	118,949
<b>Carrying amount</b>	
At 31 March 2017	24,289
At 31 March 2016	35,320

### 15 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 31 March 2017	328,104
Additions	836,889
Valuation changes	69,984
Disposals	(484,360)
At 31 March 2017	750,617
<b>Carrying amount</b>	
At 31 March 2017	750,617
At 31 March 2016	328,104

All investments are held in pooled investment vehicles with Aberdeen Private Wealth Management Limited.

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

<b>16</b>	<b>Financial instruments</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	410	406
	Financial instruments measured at fair value	750,617	328,104
		<u>          </u>	<u>          </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	969,105	813,656
		<u>          </u>	<u>          </u>
<b>17</b>	<b>Debtors</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	<b>Amounts falling due within one year:</b>		
	Other debtors	410	406
	Prepayments and accrued income	5,446	24,125
		<u>          </u>	<u>          </u>
		5,856	24,531
		<u>          </u>	<u>          </u>
<b>18</b>	<b>Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
	Other taxation and social security	8,652	9,096
	Trade creditors	67	319
	Other creditors	960,871	796,473
	Accruals and deferred income	8,167	16,864
		<u>          </u>	<u>          </u>
		977,757	822,752
		<u>          </u>	<u>          </u>

The level of creditors is significant due to the large volume of grants offered in 2016-17 and carried forward from 2015-16 when some larger grants were awarded but are yet to complete. 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.

### 19 Retirement benefit schemes

#### Defined contribution schemes

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

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 20 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 March 2017 £
	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Transfers £	
Centenary Memorials Restoration Fund - Grants	-	118,693	(116,645)	-	2,048
First World War Memorials Programme (GFWM) - Grants	150,000	-	-	-	150,000
First World War Memorials Programme (WMTGS) - Grants	(124)	525,000	(494,459)	-	30,417
War Memorials Trust Grants Scheme	75,874	2,000	(31,278)	-	46,596
War Memorials Trust Grants Scheme Local	25,587	17,775	(22,837)	-	20,525
Centenary Memorials Restoration Fund - Admin	3	29,590	(34,688)	5,095	-
First World War Memorials Programme - Admin	23,643	198,979	(198,147)	-	24,475
Centenary Listing Project	9,746	13,000	(11,314)	-	11,432
Conservation Programme	-	50,317	(39,123)	(11,194)	-
Learning Programme	13,000	10,000	(23,000)	-	-
	<u>297,729</u>	<u>965,354</u>	<u>(971,491)</u>	<u>(6,099)</u>	<u>285,493</u>

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 20 Restricted funds

(Continued)

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

Centenary Memorials Restoration Fund (CMRF) - Grants represents funding from Historic Environment Scotland and the Scottish Government towards grants through the Centenary Memorials Restoration Fund.

First World War Memorials Programme (WMTGS) - Grants represents funding from the Department of Culture Media and Sport towards the grants through Grants for War Memorials scheme related to World War I memorials.

First World War Memorials Programme (WMTGS) - Grants represents funding from the Department of Culture Media and Sport towards the grants through War Memorial Trust Grants Scheme related to World War I memorials.

War Memorials Trust Grants Scheme represents monies received towards the costs of providing grants for the repair and conservation of war memorials.

War Memorials Trust Grants Scheme Local represents monies received towards the cost of providing 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 donations are used to fund grants in those areas.

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

First World War Memorials Programme (DCMS) - Admin represents funding from the Department of Culture Media and Sport towards the Conservation Programme to support the administrative delivery of the First World War Memorials Programme.

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 Historic England reach its target of 2,500 additional war memorials listings through the centenary.

Conservation Programme represents monies received from Historic England and other funders including charitable trusts towards the cost of delivering conservation activities.

Learning Programme represents donations received towards the costs of delivering an education programme for young people.

### 21 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2017 are represented by:			
Tangible assets	24,289	-	24,289
Investments	750,617	-	750,617
Current assets/(liabilities)	(661,688)	285,493	(376,195)
	<u>113,218</u>	<u>285,493</u>	<u>398,711</u>

# WAR MEMORIALS TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	20,364	18,999
Between two and five years	6,868	27,232
	<u>27,232</u>	<u>46,231</u>

### 23 Related party transactions

There were no disclosable related party transactions during the year (2016- none).

### 24 Cash generated from operations

	2017 £	2016 £
(Deficit)/surplus for the year	(4,255)	128,175
Adjustments for:		
Investment income recognised in profit or loss	(14,124)	(13,997)
Fair value gains and losses on investments	(69,984)	10,821
Depreciation and impairment of tangible fixed assets	11,031	18,925
Movements in working capital:		
Decrease/(increase) in debtors	18,675	(486)
Increase in creditors	155,005	453,432
Cash generated from operations	<u>96,348</u>	<u>596,870</u>