

War Memorials Trust

Annual Report and Financial Statements 2021-22

The Trustees of War Memorials Trust present their Annual Report and Financial Statements for the period 1st April 2021 to 31st March 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the Financial Statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Administrative details

Charity	War Memorials Trust	
Registered Charity Number	1062255	
Registered Office	14 Buckingham Palace Road	London SW1W 0QP
	Telephone	020 7834 0200 0300 123 0764
	Email	info@warmemorials.org
	Website	www.warmemorials.org

Trustees

Peter McCormick OBE (Chairman)	Margaret Goodall
Randolph Churchill	John Peat (Vice Chairman)
Lord De Mauley	Russell Walters (Treasurer)

Structure, governance and management

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

The Trustees who served during the year and up to the date of signature of the Financial Statements were Peter McCormick OBE (Chairman), Randolph Churchill, Lord De Mauley, Margaret Goodall, John Peat (Vice Chairman) and Russell Walters (Treasurer).

No appointments were made as Trustees continue to review requirements. The Board appoints Trustees using a combination of invitation and advertisement to recruit 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 their induction. Trustees maintain a Register of interests to monitor any conflicts and a Skills audit is reviewed each meeting.

War Memorials Trust greatly appreciates the support of those in the senior honorary roles including its Patron HM The Queen Consort, Vice Patrons in different parts of the UK and the President. Sadly, Diana Graves, one of our Vice Patrons in England passed away in 2021. Her support was greatly appreciated and the charity sends its condolences to her family.

Patron	HM The Queen Consort
Vice Patrons	
England	Roger Bardell; 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
President	The Rt. Hon. the Lord Cope of Berkeley

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, and remained in post during the year. In May 2021, Paloma Ley joined as Administrator, overseeing administration, supporting colleagues and acting as the first point of contact for the Trust.

Within the Conservation Team, Andrew McMaster and Emma Suckling continued as Conservation Officers during the year. Peter Lloyd departed from his role of Conservation Officer in November 2021 with Ffion Jones re-joining the charity in that role. Brogan Warren continued as Public Engagement Officer.

The Trustees would like to thank all the staff who did a fantastic job maintaining the Trust's programme through the year as the charity continued to manage the challenges of Covid-19. The willingness to adapt and support each other was vital in enabling the charity to navigate this unusual period.

War Memorials Trust has continued to benefit from the commitment of volunteers who generously provided their time and expertise to assist the charity. Those based in the office moved to remote activities focussed on War Memorials Online and/or research which provides content for our social media. War Memorials Online Contributors support the Trust's work around the country. We thank them for their vital, and ongoing, support.

Objectives

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.

War Memorials Trust works to protect and conserve all war memorials within the UK. The charity promotes the importance of war memorials to ensure 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 2011.

In 2021-22, the aims and objectives of the Trust continued to be to protect and conserve war memorials within its areas of activity in the UK, Channel Islands and Isle of Man. To achieve its objectives the charity delivered on its five objectives for the period 2019-22, reporting on these is the focus of this Annual Report:

1. To improve the condition of war memorials, in their historic design and setting, to support their long-term preservation in-line with best conservation practice
2. To increase the understanding of best conservation practice including how to maintain, protect, repair and conserve war memorials appropriately as well as raise awareness of the support available from War Memorials Trust
3. To enhance public engagement with, and the recognition of local responsibility for, war memorials
4. To sustain access to grant funding to support repair and conservation works in-line with best conservation practice
5. To increase the money raised by the charity to deliver its vision to protect and conserve war memorials

2019-22 was expected to be a transition period for the Trust following the heightened activity through the years that marked the World War I centenary. It was an opportunity to assess levels of demand and the potential for fundraising to then plan realistically for the next few years. However, the Covid-19 pandemic impacted that. Through 2020-21 and 2021-22 the Trust has had to adapt to deal with lockdowns, restrictions and the attitudes to risk of those who engage with the charity. Whilst the Trust can make some judgements about post-centenary activity it has to recognise that the pandemic has had an impact on the available data which may not yet give a clear indication of future activity levels.

Fortunately, as the Trust had developed a mix of home and office staff prior to the pandemic the structure was in place for home working when required. As restrictions have lifted the office staff have adopted a hybrid working approach which is likely to be permanent.

Overall, in 2021-22 activity was more settled reflecting the wider social adaptations to the issues raised by the pandemic. Workload has remained high and staff are always busy. They made efforts to address areas that had suffered during lockdowns so, for example, 53 site visits were made in 2021-22 compared with 11 the year before. It remains the case that increasing amounts of activity occur online, however there remains a cohort of users, members and supporters who engage with the charity using non-digital tools such as telephone and post. These routes need to be sustained to ensure access for all.

Financially, income fell again although some of the expected legacy income that was not received was passed to the charity in the first quarter of 2022-23 helping to mitigate the deficit. Again, the annual appeal to members and supporters generated an amazing response and the charity exceeded its three-year target of raising £141,900 for which we thank everyone who donated. Expenditure increased due to filling the vacant Administrator position and increasing actual grant spend both key to achieving the Trust's objectives.

Looking ahead, 2022-23 sees the introduction of a new strategic plan with some revised indicators. It is similar to 2019-22 because the pandemic impacted different aspects of work and prevented the charity fully assessing the post-centenary period. IT and digital development will be a greater focus as the charity needs to be able to operate effectively and meet user expectations. Revised objectives introduced for the next three years saw a minor adjustment to objective 1 recognising sustainability and the challenges of climate change which are increasingly important within the heritage sector and the considerations of most funders:

1. To improve the condition of war memorials, in their historic design and setting, to support their long-term preservation in-line with best conservation practice, sustainability and the challenges of climate change
2. To increase the understanding of best conservation practice including how to maintain, protect, repair and conserve war memorials appropriately as well as raise awareness of the support available from War Memorials Trust
3. To enhance public engagement with, and the recognition of local responsibility for, war memorials
4. To sustain access to grant funding to support repair and conservation works in-line with best conservation practice
5. To increase the money raised by the charity to deliver its vision to protect and conserve war memorials

Achievements and performance

War Memorials Trust seeks to protect and conserve war memorials across the UK. In early 2019 it introduced new objectives for the period 2019-22 which were updated at the start of 2022. These are supported by key indicators to measure performance. Each indicator has benchmark data from previous years to compare activity. The 2014-19 period included one-off government funding which significantly increased the scale of the Trust's work so comparisons need to be carefully considered and are not necessarily comparing like-for-like.

Objective 1. To improve the condition of war memorials, in their historic design and setting, to support their long-term preservation in-line with best conservation practice

War Memorials Trust wants to ensure our war memorials are in the best possible condition. They were chosen by the family and friends of those commemorated, often many years ago, and it is important we encourage an understanding of, and respect for, the designs and settings selected.

The number of war memorials reported in Very bad condition through the year fell again to just 0.25% which was welcome. There was a significant rise in the number of war memorials reported as Lost/Missing/Temporary. This increase to 9% was driven by a Contributor adding historical information. The charity continues to treat some historical cases as a lower priority as the implications of the pandemic mean some enquiries remain difficult to deal with. Waiting until organisations are better resourced or people closer to a return to normal is likely to get a better response. Overall, the number of condition reports fell in 2021-22 which was expected. With fewer restrictions in place many Contributors were able to get out and visit war memorials thus spending less time on the website submitting desk-based Condition updates based on historic photographs.

During 2021-22 the Trust stepped up its use of 'Can you help?' requests'. These are cases with which the charity needs assistance and are flagged on the War Memorials Online website and in the Trust's Bulletin published quarterly. A trial compared the response rate of those placed in the Bulletin with different ways of promoting them on social media. Unsurprisingly, the more specific the request the more often it is solved but we have been encouraged by an increase in the number of people who use the website to find those in their area, visit and provide up-to-date information.

In 2022-25, the Trust will move to collecting the actual number of war memorials rated at each condition level rather than reporting on the number of updates submitted each quarter. On 31st March 2022, 1,849 war memorials were recorded as being in Poor or Very bad condition. This is 3.5% of those where condition information has been provided. It suggests that 3,500 war memorials, of the estimated 100,000 in the UK, may need assistance. In 2021-22, the average grant was £3,891 and the median was £1,855 so using these sets of figures we can identify the amount of money needed to repair our war memorials is up to £6.5 million. There is therefore a significant amount of work to do to both help the communities who want to address issues and raise the funds to support them.

The total number of cases worked on increased in 2021-22, moving from 1,957 to 2,262. With more capacity this was expected and reflected more activity in the second year of the pandemic. There were fewer new cases, again expected as many of those picked up via War Memorials Online in 2020-21 were historic as Contributors at home used archival information. As discussed above, staff are still taking a cautious approach to some casework. The pandemic has impacted people's ability to respond to enquiries so in some cases engagement has been delayed as if people cannot, for example, easily access a building it is better to wait until they can.

In 2021-22, staff proactivity addressed the decline in site visits. Due to the pandemic only 11 site visits were carried out in 2020-21 but this increased to 53 in 2021-22. Site visits are important to monitor condition, meet custodians working on complex projects and to help support training and development for staff.

Online activity remained static based on the statistics that can be gathered which can depend on the browser privacy levels set by users. There was an increase in the readership of key helpsheets and advice on getting quotes. But fewer people viewed the general helpsheets and grant application pages. The changes were not hugely significant and the last three years are comparable. The number of people receiving the Bulletin, which promotes and explains the Trust's work, continued to fall, in part as people opt out of paper copies for environmental reasons. Implementing our GDPR policy also means more details are removed in-line with the Trust's detail on how long data is retained. When environmental concerns are raised the Trust provides details of how to access back-copies from the website, www.warmemorials.org/bulletin-back-issues. The Trust's Supporter Survey still shows our supporters overwhelmingly prefer a hard copy publication and at present the costs of any e-newsletter system do not justify the change, particularly when the costs of producing different publications for different formats are factored in. There will be a tipping point at some stage when demand for an online version becomes more pressing but that has not yet been reached.

Overall, the Trust believes it has been successful in addressing this objective in 2021-22 particularly given the ongoing impact of the pandemic. Our service levels were maintained with those contacting the charity receiving support as well as others actively accessing the online information. With the number of Poor or Very bad condition reports submitted to War Memorials Online falling it suggests that the overall condition of war memorials is improving. But with 1 in 30 war memorials potentially needing work there is plenty to keep us busy.

Indicators

a. Condition statistics from War Memorials Online

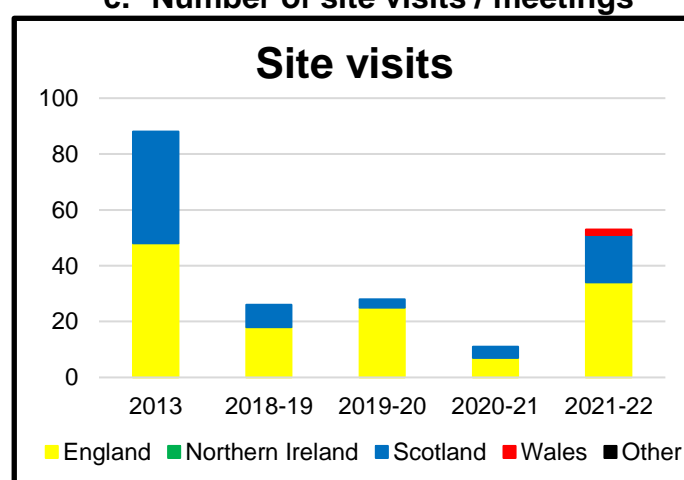
There are an estimated 100,000 war memorials in the UK. War Memorials Online had 68,528 records at the end of 2021-22. Not all records have condition information so there is still work to be done. The statistics reflect the quarterly reports for each condition. Potential war memorials needing work gives the Poor and Very bad figure first with the second including those which are lost or missing.

	Good %	Fair %	Poor %	Very bad %	Lost/Missing/Temporary %	Potential WMs needing work
2013	72	18	9	2	N/A	11,000
2017-18	66	26	6	1	N/A	7,000
2018-19	73	19	3	2	3	5-8,000
2019-20	80	13	3	1	3	4-7,000
2020-21	88	6	2	0	4	2-6,000
2021-22	83	6	2	0	9	2-11,000

b. Number of cases worked on

	Total new cases worked on – UK	Number of WMs worked on - UK
2013	547	4,072
2017-18	367	5,644
2018-19	320	3,272
2019-20	296	2,257
2020-21	351	1,957
2021-22	216	2,096

c. Number of site visits / meetings



d. Number of views of key technical helpsheets/webpages alongside the Bulletin

The selected documents are key sources of advice for people engaging with the Trust. It was identified that we could not measure the number of helpsheets read as pdfs on the website so new pages were added to the website to measure the page views for each helpsheet.

	Contractors helpsheet	Stone cleaning helpsheet	Webpage: Helpsheets	Webpage: How to apply	Webpage: Quotes / tenders	Bulletin (distribution total)
2013	N/A	N/A	1,761	N/A	N/A	11,576
2017-18	N/A	N/A	1,918	2,739	259	10,783
2018-19	N/A	N/A	1,614	2,003	201	10,506
2019-20	152	52	1,524	1,819	125	10,203
2020-21	147	55	1,091	1,621	107	9,507
2021-22	192	75	989	1,489	130	9,095

e. Feedback from meetings and correspondence

Engagement remained impacted by the pandemic, with online a preferred option. The charity continued to chair the War Memorials Liaison Group which met in March 2022. This annual meeting brings together a range of organisations involved in war memorial conservation, funding and recording including national heritage bodies, CWGC, IWM, National Lottery Heritage Fund, Church of England and Cobseo. It is an important forum to update each other on activities and plans. The long-term membership of this group demonstrates its value in providing a focal point for war memorial conservation issues and holding the meeting online does make it easier for many to attend.

Objective 2. To increase the understanding of best conservation practice including how to maintain, protect, repair and conserve war memorials appropriately as well as raise awareness of the support available from War Memorials Trust

Best conservation practice underpins the work War Memorials Trust does. This is the approach which highlights minimal intervention, using only methods and treatments which have been shown to reduce or avoid potential damage. Following these techniques gives our war memorials the greatest chance of preservation so that future generations can continue to pay their respects. The charity seeks to increase understanding of these principles, as well as awareness of how it can help implement them, amongst the public.

Verbal and public enquiries are questions raised by people or organisations unrelated to a specific war memorial. These can be about subjects as diverse as the law, how long to leave wreaths or how to find a family member on a war memorial. Many fall outside the Trust's core remit e.g. medals and graves but the charity directs people to the relevant source of help. Because the Trust's telephone number is more accessible than that of other organisations we often get calls from people who are not necessarily expecting us to have the answer but we do our best to encourage them to recognise our work. By continuing to offer a free telephone service we can provide advice to those who prefer to communicate verbally, whilst the website offers a starting point for those who prefer to engage electronically. The number of such enquiries increased in 2021-22 to 631 with the biggest jump between April and June, which was, of course, the period in which the nation experienced the initial lockdown in 2020-21 when activity was very low.

Grant applications are sometimes submitted with proposals that do not follow best conservation practice. To help custodians ensure the works they undertake are appropriate the charity uses a variety of responses to help manage the process. If an offer cannot be made but the Trust wants to support a project there are two options. An Offer in principle will set aside funds to encourage an applicant to provide the additional information required as they know they will be successful if they follow the guidance provided. A deferral does not restrict funds but explains exactly what is needed to progress an application. These options provide an opportunity to explain and evidence best conservation practice and engage with applicants to ensure a successful outcome. In 2021-22, 8 deferrals were issued and 1 Offer in principle. At the end of the year 25% had been converted to offers compared with 83% of those used in 2020-21 and 48% in 2019-20. Offers in principle generally have a greater conversion rate than deferrals as would be expected as the funding is clearly secured.

The levels of engagement with the charity through the websites and social media are encouraging in terms of people's awareness of the help available as well as assisting the spread of the best conservation practice message. Twitter followers continue to slowly rise whilst website visitor levels are being sustained. Media coverage assists this effort and articles by applicants using media material provided ensures practical examples of how the Trust can help are being seen.

The Trust continues to review how it can support the New Decade, New Approach agreement in Northern Ireland. Annex A, point 21 notes a commitment to "Ensure that the work of the War Memorials Trust who protect and conserve war memorials across the UK is better promoted and understood in Northern Ireland."

Overall, good progress was made on this objective. The Trust has supported custodians and answered a variety of questions embedding best conservation practice in its messaging. Our services continue to be used demonstrating an ongoing need.

Indicators

a. Number of general enquiries received and responded to

Verbal enquiries are simple enquiries dealt with over the phone and tabulated. General enquiries require a written response but cannot be associated to a specific war memorial. During 2017-18, the charity had the equivalent of 7.5 full-time staff delivering its Conservation Programme, in 2021-22 that figure was 4 which sustained the average number of enquiries dealt with.

	Verbal and general enquiries	Average per member of staff
2013	792	132
2017-18	1005	134
2018-19	917	122
2019-20	442	126
2020-21	487	162
2021-22	631	158

b. Ability of applicants to manage their grant projects considering use of 'Offers in principle', deferrals and staff experience

An Offer in principle advises an applicant that money has been restricted for their project but further information will be needed before that can be converted into a full offer. A deferral indicates that the Trust believes the works need doing but the charity either needs more information or lacks the funding at that time to offer a grant. Of the 2018-19 Offers in principle and Deferrals 33% were converted to Grants Offers. In 2019-20, 48% of the equivalent 16 were converted. In 2020-21, 10 were offered with half converted to an offer. 9 of these responses were used in 2021-22, with 2 converted to date, 1 outstanding and 6 not progressing. Reasons for projects not progressing are often time-related when works are desired by a specific date or sometimes projects will find other sources of funding.

c. Amount of explanation required when dealing with enquiries and follow-up on cases required based on staff experience

Through this objective it is clear there is no correlation between the condition of a war memorial and staff involvement, nor do the largest grants necessarily require the most significant amount of staff input. Often smaller projects involve those with no, or limited, conservation background so the Trust's input is most important when assisting non-specialists.

One challenge in 2021-22 has been a higher-than-normal number of Grant Offers being declined. The reasons have primarily been timeframes or paperwork requirements being seen as onerous. This can be frustrating because all the information about the grant process is provided on the website and applicants are asked to confirm they have read this when enquiring. Assessing how to mitigate against this can be challenging as staff engage with applicants during the process, acknowledging information submitted, reviewing applications and seeking missing information etc. to give applicants the greatest chance of success. Ultimately if all the information is available but people do not read it or do not engage with staff to find out relevant details it can be difficult to know what more can be done. This was reinforced by one successful grant applicant in 2021-22 who commented when claiming the grant that the process "has been relatively straightforward and easy to understand".

Sometimes it can depend on the experience of the person making an application for grant funding. As the Trust must raise the money it needs to fund this charity we learn from our experience of making applications to make our processes as straightforward and clear as we can. A revised Application Form and Guidance Notes was launched in January 2022 which sought to make some areas clearer and remove any questions no longer required.

d. Website and social media activity

Legislation around Cookies and GDPR etc. were implemented between 2013 and 2017 which meant that people have greater control over whether their web activity is monitored.

	Twitter followers	<u>www.warmemorials.org</u> Unique visitors	<u>www.warmemorialsonline.org.uk</u> Unique visitors
2013	N/A	27,795	17,760
2017-18	N/A	19,738	112,860
2018-19	4,064	17,189*	176,042
2019-20	4,236	11,329*	161,506
2020-21	4,342	10,883	186,021
2021-22	4,442	9,708	181,119

e. Coverage of the charity in the media

War Memorials Trust records media coverage on its website at www.warmemorials.org/press.

This activity fell from the levels experienced during the World War I centenary as expected. Often specific events will stimulate interest such as particular commemorations or incidents of theft or vandalism.

	Enquiries	Interviews	Articles
2019-20	20	1	33
2020-21	10	1	38
2021-22	12	0	59

All grant applicants are provided with advice on promoting their projects with a template press release so local coverage associated with projects makes up a reasonable percentage of the articles.

Sometimes there is inaccurate information presented in the press and online. On these occasions the charity will make a judgement call about how to respond. A correction may be sought or alternatively the focus will be on dealing with the actual war memorial case by reaching out to those who may have incorrect information.

The Trust produces an annual or bi-annual news statement with details of theft, vandalism and anti-social behaviour cases which is accompanied by an appendix of the war memorials impacted. This can be obtained at www.warmemorials.org/news where the charity features any pro-active media activity it undertakes.

Objective 3: To enhance public engagement with, and the recognition of local responsibility for, war memorials

Many people remain unaware that responsibility for the care of war memorials remains with the communities who created them, whether that be geographical, religious, workplace, educational or service groups. Encouraging people to understand the role we all play, as part of those successor communities, in caring for our war memorials is vital to protect them now and ensure tomorrow's custodians will continue to do so in the future.

Covid-19 continued to impact this objective in 2021-22, particularly some of the key indicators the charity had been expecting to use to monitor it. Overall, engagement has changed rather than fallen away but some of the experiences of 2019-22 have heavily influenced the revised objectives and indicators for 2022-25.

Interacting with volunteers is an important way of supporting public engagement. Having concluded the smaller Regional Volunteer role in 2019 the focus in 2021-22 continued to be on War Memorials Online and Contributors. On 31st March 2021, the charity had 7,520 registered users compared to 6,958 the year before. A small number of very active Contributors engage with the website on a daily or weekly basis adding and editing records. Other Contributors are occasional users or are submitting concerns or a grant enquiry. The Trust tries to encourage irregular or project users to become more engaged either to help with the wider work or take responsibility for regularly updating the war memorial they are interested in. Ideally, condition updates should be added at least once a year to help monitor issues and ensure maintenance can address problems before they become too significant. The 2022-25 aim to develop and implement a new Digital Engagement Strategy will consider how to improve War Memorials Online further.

War Memorials Online Contributors upload information about war memorials, photographs and condition details. They can also report concerns about specific war memorials. The website enables people to make a direct and immediate contribution to our shared understanding of the condition of war memorials as well as raise their concerns which can be responded to quickly.

During 2021-22, the charity sought to trial approaches to improve the number of 'Can you help?' requests' solved. These are projects that the Trust needs additional help with as discussed in Objective 1, for example photographs to show the condition of the memorial. They are posted in the Bulletin and online via War Memorials Online and social media. In May 2021, 190 new 'Can you help?' requests' were uploaded to War Memorials Online. Twitter was then used to promote them either as a specific request featuring the war memorial, under a regional tweet which linked several or there was a control group promoted via general tweets about the requests. By November it was clear that those cases specially highlighted had the highest response rate, this was followed by the control group where people had responded to a general call to action and found memorials. Those promoted via the regional approach had been less successful. The May and August 2021 Bulletins also featured cases needing assistance and all were solved very rapidly after publication. This has resulted in this becoming a regular feature and a good way to engage members who are encouraged to use War Memorials Online but can respond with hard copy material if they are not online. This work is increasing direct public engagement and often reminding people of, or even introducing them to, the importance of monitoring.

Within the 2019-22, three-year plan the intention had been to hold 12 conferences around the UK. Planning began in 2019 with events scheduled from Spring 2020 onwards. Covid-19 caused the cancellation of all. No events were held in 2020-21 or 2021-22. Attendees can often be in higher risk groups and the Trust felt it was too early to be confident of attendee levels. Due to a lack of events we have not been able to gather feedback for that indicator.

One training session was offered during the year; in association with the Yorkshire Local Councils Associations. A Conservation Officer discussed the work of the Trust, best conservation practice and grants. War Memorials Trust has not developed more digital content as we have not had the evidence that there is sufficient demand nor the resources to properly plan and develop this. The next three-year plan includes a Digital Engagement Strategy. This will need to balance online and offline material, recognising that 1 in 10 people are non-digital, with that number likely to be significantly higher amongst some of the types of people engaged with this charity. Around 50% of the Trust's members have never visited any of the charity's three websites evidencing the importance of not putting all eggs in the digital basket.

www.learnaboutwarmemorials.org continued to be used throughout 2021-22 with unique visitors increasing. The website ensures the resources produced during the centenary of World War I remain available. They continue to be relevant to schools and youth groups and it is positive to see ongoing activity.

Many public engagement enquiries relate to non-technical conservation questions. In 2021-22 this activity fell compared to 2020-21. This may be due to fewer pandemic restrictions meaning people are more engaged in their normal activities and have less time to research war memorial issues.

Overall, this objective is being met although in different ways than was anticipated at the start of this three-year cycle. Face-to-face events have not been possible but War Memorials Online activity has picked up and offered a pandemic-friendly option. The ongoing use of our learning material is positive. The Trust extends a huge thanks to all the volunteers who support our work both directly and indirectly, you really help protect and conserve our war memorials.

Indicators

a. Number of War Memorials Online, www.warmemorialsonline.org.uk, Contributors and WMT volunteers

	Contributors	Regional Volunteers
2013	1,299	190
2017-18	4,809	149
2018-19	5,549	135
2019-20	6,322	0
2020-21	6,958	0
2021-22	7,520	0

The number of Contributors to War Memorials Online has been steadily increasing.

b. Number of training sessions, conferences or talks delivered



c. Unique visitor numbers to www.learnaboutwarmemorials.org and views of resources on Times Educational Supplement

The Trust's education resources can be downloaded from its website or the TES website widening the range of potential users.

	www.learnaboutwarmemorials.org Unique visitors	Times Educational Supplement Resource views cumulative
2013	5,171	43,201
2017-18	6,001	64,796
2018-19	8,142	73,751
2019-20	6,616	78,916
2020-21	4,996	80,678
2021-22	5,903	81,746

d. Number of views of key non-technical helpsheets

Key helpsheets on non-technical issues enable many people to access information to take forward their enquiries.

	Add of names helpsheet	Ownership helpsheet	Researching the history helpsheet	Researching names helpsheet	FAQs on website
2013	N/A	N/A	N/A	N/A	N/A
2017-18	N/A	N/A	N/A	N/A	4,302
2018-19	N/A	N/A	N/A	N/A	4,026
2019-20	43	113	27	64	2,301
2020-21	68	156	109	61	2,102
2021-22	54	108	68	54	1,933

e. Feedback from event attendees

As WMT did not hold any events, no data is available here.

Objective 4: To sustain access to grant funding to support repair and conservation works in-line with best conservation practice

Supporting the repair and conservation of war memorials is a key aspect of the Trust's work. With the one-off government funding for such works during the centenary of World War I record numbers of projects were assisted. With that money allocated there was the expected fall in offers in 2019-20 which has been followed by a further decline as Covid-19 impacted the number of applications.

Full details of the grant process are available at www.warmemorials.org/grants. This explains the types of work which can be funded, how to apply, extra sources of help and how to manage a grant. It also features examples of previously supported projects on the Grants Showcase.

In terms of grant spend, 2021-22 saw 34 Grant Offers made with projects sharing £132,310 (2020-21: 36 - £135,380). Of this War Memorials Trust Grants Scheme supported 17 cases with grants of £63,430 whilst Grants for War Memorials supported by Historic England, assisted 17 projects to share £68,880 (2020-21: WMTGS – 22 - £98,460 and GfWM – 14 - £36,920).

The 2021-22 average grant was £3,891, remaining very similar to 2020-21 at £3,761 and 2019-20 at £3,783. The median 2021-22 was £1,855, again comparable to 2020-21 at £1,840 and 2019-20 at £1,780. Awards ranged from £240-£30,000 and were made to projects in England, Scotland and Wales.

Demand did not exceed available funds. Applications have not picked up following a fall in 2020-21 which was attributed to Covid-19. It is likely that the pandemic continues to be a factor as many custodians are facing financial or resource issues which may mean the war memorial is a lower priority. The Trust launched a new Application Form in January 2022 and contacted all those yet to submit an Application Form sent to them in 2021. This aimed to stimulate application numbers and identify any issues potential applicants were facing. The main reason given for not applying was that money had been found elsewhere to support works but the majority did not reply.

Full details of Grant Offers can be found in Appendix 1. Note 8 in the Financial Statements presents a different figure for grant expenditure. This is due to the Financial Statements presenting the amount offered balanced against money returned to the funding 'pot' when payments are made at less than the initial offer or awards are cancelled. Sometimes local communities will raise sufficient funds that grants are no longer required or grants are never claimed despite the charity chasing applicants. The differential between the offers made and the expenditure figure is different each year depending on the number of grants claimed but reduced, declined or cancelled. Indicator d shows the differentials with 26% of 2019-20 reduced or cancelled but none in 2020-21. This is partly due to extensions and extended offer periods being given during the pandemic meaning the expiry dates are not yet due so WMT has not chased to ascertain whether outstanding projects expect to complete.

During 2021-22, 47 unique applicants applied for grants across a range of different groups, the same number as the previous year and comparable with the 44 in 2019-20. Local authority applications picked up with 13% of applicants compared to 4% in 2020-21 but did not reach the 25% of 2019-20. This has an impact on overall spend as local authorities are often responsible for larger projects which lead to higher value grants. Parish/town/community councils remain the most likely to apply with 58% of applications in 2021-22 compared to 55% in 2019-20. Religious groups such as churches increased from 11% to 23% which was one factor in the significant fall in other types of applicants. Some applicants submitted more than one application. The Trust will facilitate this as it can help applicants and enables the charity to promote best conservation practice across multiple projects.

The grant maps demonstrate the spread of projects across the UK. The charity welcomes this reach, even through a relatively small number of grants. If regions were to be shown to be losing out on funding, then the charity would look to encourage applications from locations with limited uptake, focussing on the memorials in Very bad condition. In 2021-22, awards were made in England, Scotland and Wales but with no applications from Northern Ireland no grants could be made.

In 2021-22, 34 offers were made and accepted. By the end of the year 17% had been paid (2020-21: 17%). Applicants normally have a year, which is currently two due to Covid-19, to complete their projects so there are always grants outstanding. Extensions can be arranged. The lockdowns had an impact on grants with some easily accessible, external projects being dealt with more quickly than anticipated as contractors could work outdoors but internal war memorial projects faced delays. There have also been reports of delays to projects where contractors have a backlog or face the challenge of recruiting/retaining staff.

When claiming their grant, applicants are asked to complete a questionnaire to help evaluate the process. At this time, the Trust's focus is on how people found out about funding and how they experienced the grant process. The data below shows the responses for the last three years. The level of awareness of War Memorials Trust remains higher than we would have expected, although it is interesting that in 2021-22 an internet search is a more important source of information. Most people felt the grant process was as they expected, whilst finding contractors was the most diverse experience. Significant numbers of projects would not have gone ahead without the grant with many more delayed, possibly never happening as funding was sought. With 50% of 2021-22 completed projects advising they would not have happened without the grant it shows how important this funding is. At least 80% of applicants each year would recommend the grant process to others which is a positive.

Comments from applicants who completed their projects in 2021-22 included:

“We are over the moon to have had our application accepted and receive some funding to get this war memorial back to its former glory mechanically speaking!”

“The main benefit for locals, which has been commented on a lot, is how nice it is to hear the clock chiming again.”

“The cenotaph was completed by Remembrance Parade Day and the general comments from the veterans was that it looked like it did when they were young.”

“It has been relatively straightforward and easy to understand.”

Overall, the Trust believes it is meeting this objective. It has continued to offer grants through the pandemic and support those progressing projects. It is welcome that there remains a good geographical spread across the UK. The diversity of applicant types is less than the previous year and is more reflective of what the Trust would anticipate with councils and churches the most significant types of custodians. The fact that 50% of completed 2021-22 projects would not have happened without the grants demonstrates their importance and the overwhelming likelihood that applicants would recommend the grant process is positive. There remains a potential challenge of projects delayed due to the pandemic emerging to place a strain on available funding. But the ongoing impact of the pandemic, and wider economic challenges, are unlikely to see this emerge as a significant issue.

Indicators

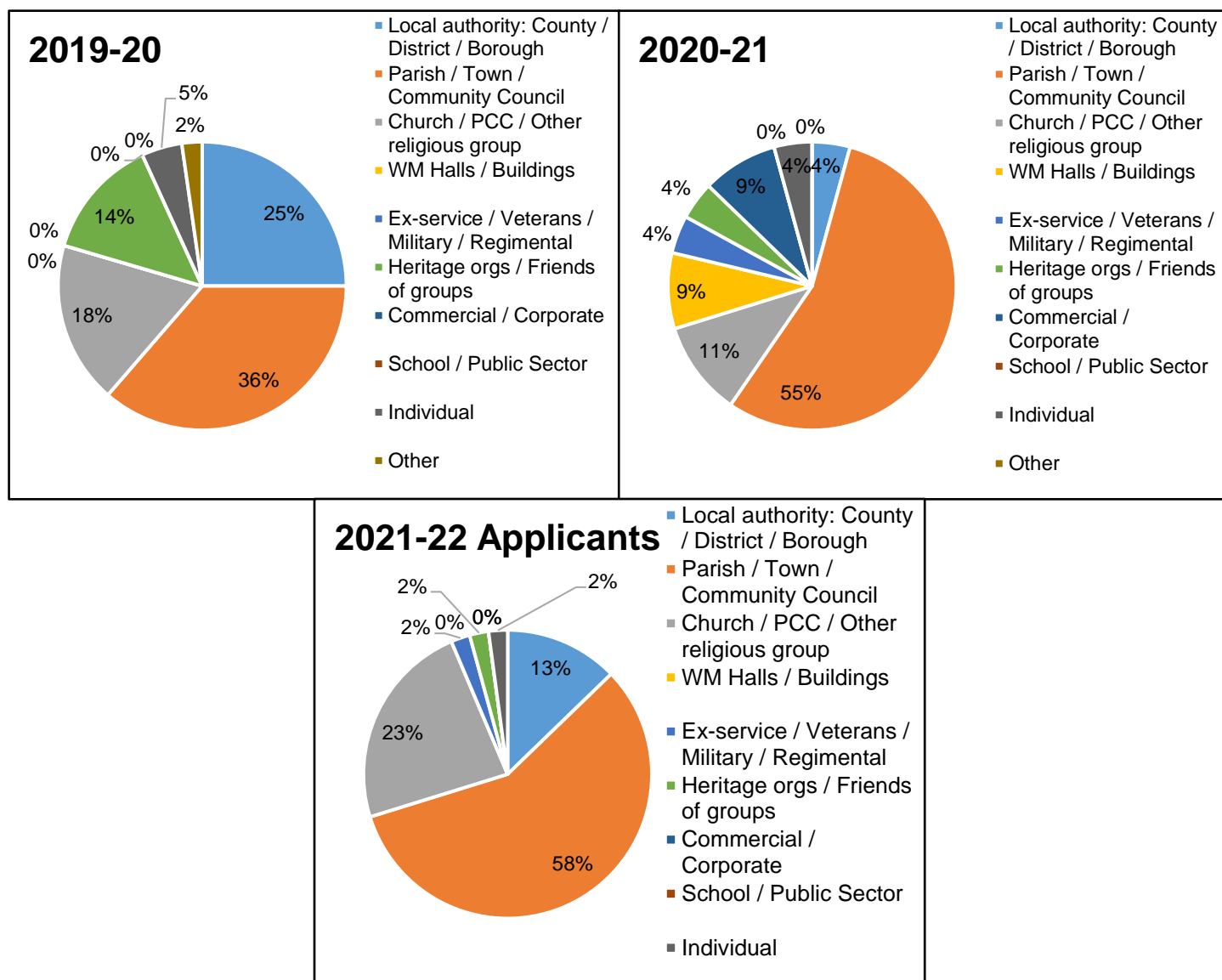
a. Grant spend details

The number of grants and value of grants in 2021-22 fell slightly whilst the average and median grants remained consistent.

	Number of grants	Value of all grants	Average grant	Median grant
2013	109	£277,892	£2,549	-
2017-18	212	£1,092,317	£5,152	£1,600
2018-19	166	£821,483	£4,949	£1,830
2019-20	58	£219,430	£3,783	£1,780
2020-21	36	£135,380	£3,761	£1,840
2021-22	34	£132,310	£3,891	£1,855

b. Number of unique applicants

There were 47 unique applicants in 2021-22, the same as 2020-21, distributed across different sectors. This compared to 44 in 2019-20.

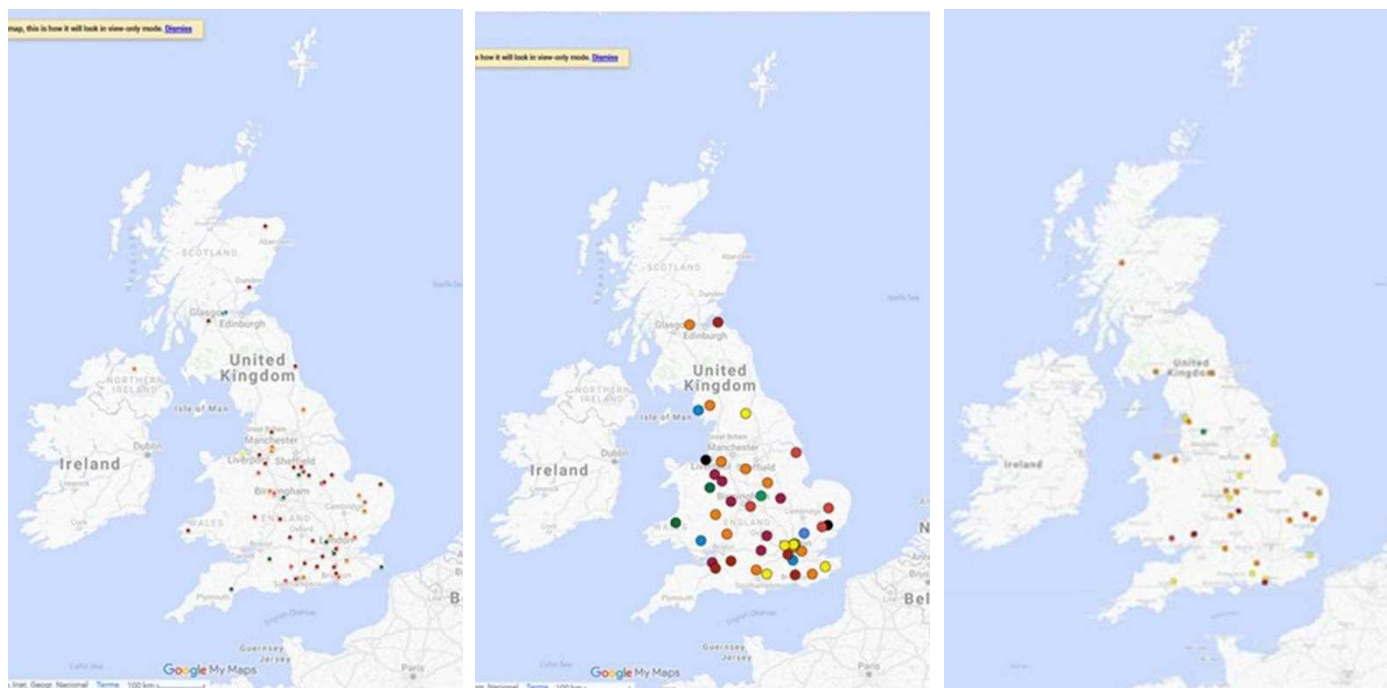


c. Location and geographical spread of projects supported

The map shows the status of the 2019-20, 2020-21 and 2021-22 grants on 31st March 2022. Grants were offered across England, Scotland and Wales.

Map key

- Black is annulled, declined, rejected or withdrawn
- Blue is to be assessed or a deferral
- Yellow is a Grants for War Memorials Offer
 - Purple is a paid project
- Orange is a WMTGS Offer or Offer in principle
 - Green is a paid project



d. Number of completed projects

In 2021-22, 34 projects were offered a grant and accepted (2020-21: 36). 5 Offers were declined either because the works had been done, they were not prepared to deal with the paperwork or they had concerns about timeframes. Successful applicants in 2021-22 will have up to 2 years from the date of offer to complete works. The most recent year in which all grants have been concluded is 2016-17. There is one offer made in February 2018 which is now anticipated to finish in 2022.

Outcome	2021-22	2020-21	2019-20
Offer in principle	0%	0%	0%
Offered	66%	47%	8%
Paid in full	27%	53%	66%
Paid – reduced due to a decrease in costs, breach of Contract or cancelled	7%	0%	26%

e. How people

i. found out about funding

ii. experienced the grant process

When claiming their grant, applicants are asked to complete a questionnaire to help assess the grant process. The key data below shows the responses to date.

How did you find out about War Memorials Trust's funding? Check as many as apply

	2021-22 %	2020-21 %	2019-20 %
Already aware of War Memorials Trust	58	61	76
Internet search	42	28	20
Another organisation, please state	17	28	2
Event/Talk	0	11	2
Other	0	6	2

Looking at your overall experience of the project please indicate how the project

Current %	Easier than expected			As I expected			Harder than I expected			No answer given		
	21-22	20-21	19-20	21-22	20-21	19-20	21-22	20-21	19-20	21-22	20-21	19-20
Applying for funding	8	22	11	75	50	43	17	33	30	0	0	12
Understanding best conservation practice approach	8	6	11	67	56	65	17	44	9	17	44	12
Finding contractors work in-line with best conservation practice	0	17	9	75	44	63	25	39	13	0	6	12
Accessing the support from WMT	25	39	24	67	50	54	8	17	4	0	0	14

progressed against your initial expectations

How would you describe what would have happened if you had not received a grant?

	2021-22 Current %	2020-21 Current %	2019-20 Current %
Project would have gone ahead as planned using alternative funding	8	0	22
Project would have gone ahead as planned using alternative funding and alternative works	0	0	2
Project would have been delayed while additional funding was raised	42	67	48
Project would have been reduced in scale to match funding available	0	0	9
Project would not have gone ahead	50	33	26
No answer given	0	6	2

Would you recommend the grant process to others?

	2021-22 Current %	2020-21 Current %	2019-20 Current %
Yes	100	94	80
No	0	0	0
In part	0	6	15
Don't know	0	0	3
No answer given	0	0	0

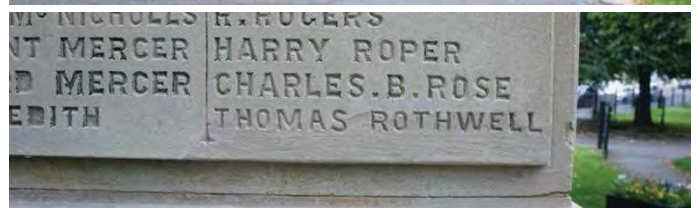
2021-22 Completed grant projects

32 projects were completed in 2021-22. These included:

8th Ardwick Bttn Manchester Regt, Clayton, Collyhurst and Didsbury, Manchester

Four war memorial projects in Manchester completed in 2021-22 having received support from War Memorials Trust Grants Scheme. The [8th Ardwick Bttn Manchester Regt](#) received a grant of £1,880, [Clayton](#) £990, [Collyhurst](#) £990 and [Didsbury](#) £1,710.

Thomas Rothwell is commemorated on the Clayton memorial. The repair and conservation project included re-instating his name. Lime mortar was used to consolidate the stone with the name being inscribed as it was built up. This is shown in the photographs, courtesy of Halcyon Conservation, 2020-21.



Troedyrhiw, Powys (WM11568)

[Troedyrhiw](#) war memorial stands in Troedyrhiw Park. A five-stepped base and pedestal of granite and sandstone are surmounted by a sculpture of a soldier in mourning pose, with head bowed and hands crossed over the butt, rifle reversed. The photograph is courtesy of Merthyr Tydfil County Borough Council, 2021.

A grant of £4,950 through War Memorials Trust Grants Scheme assisted like-for-like replacement of the missing rifle. The joints were re-pointed and displaced stones re-set. In addition, incised lettering which had faded was re-painted to match the original design.



Sompting West Sussex (WM9082)

[St Mary's](#) lychgate is located at the entrance to St Mary's Church, Sompting. It is constructed of English oak with a stone coffin rest between the gates which carries slates inscribed with the names of the fallen from both World Wars. It is shown in the image courtesy of F Smith, 2021.

A Grants for War Memorials award of £3,330, supported by Historic England, assisted repair works. These included splicing in repairs to the rotten timbers at the base to retain maximum historic fabric and the replacement of missing shingles.



Objective 5. To increase the money raised by the charity to deliver its vision to protect and conserve war memorials

To deliver its objectives the charity needs to raise funds to support its ongoing work, distribute grants and maintain reserves. As such this is a key aspect of the Trust's work. In 2021-22, the vacant post of Administrator was filled enabling the Director to address some of the backlog of fundraising and governance work but not in its entirety, so this remains an issue. Most fundraising time was spent on larger applications to national heritage bodies which have secured support for the period 2022-25 which should release capacity in those years for wider fundraising.

War Memorials Trust has been a member of the Fundraising Regulator since January 2018; it also monitors the development of, and advice from, the Fundraising Preference Service (FPS). The charity 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, nor any requests through the FPS. To protect vulnerable people, and others, against pressure to give or persistent approaches all the Trust's authorised fundraising is managed by staff and an internal Fundraising Complaints Policy ensures all staff and volunteers know how to raise concerns. The charity sends only one or two general direct mail appeals each year which are all produced in-house and addressed by hand. Annual members receive a reminder of their subscription each year the month before its renewal date and one further reminder. After this, they are removed as members, although they may receive a Bulletin annually for a defined period after that. Any requests for personal details to be removed from the charity's records are complied with as quickly as possible. The Trust's Privacy Policy outlines how data is used and Subject Access Requests will be addressed as per GDPR.

In 2021-22, charitable income was £306,287 as shown in the Financial Statements (2020-21: £336,674). Most came from voluntary income because of appeals to either organisations or individuals.

35 applications were submitted to Trusts, Foundations and corporate donors (2020-21: 8). 86% of these were for unrestricted funds whilst 6% sought support for the Conservation Programme and 6% for Grants. At the end of the year 63% of the appeals had received no response with 23% generating a donation (2020-21: 13% and 38%). With appeals there is an expected lead-time between submission and response so those yet to reply may still be in contact. In addition, the more sent, the more likely appeals are to be going to new or less frequent donors which increases the chance that they may not respond.

The Trust would like to pay particular thanks to A E B Charitable Trust, Hartnett Conservation Trust, Historic England, Historic Environment Scotland, Hopkins Homes, Marsh Charitable Trust, MDC Jenks Charitable Trust, Queen Alexandra's Royal Army Nursing Corps Association – Millbank, Sir Edward Lewis Foundation, Stevenson Family's Charitable Trust, The 29th May 1961 Charitable Trust, The A M Fenton Trust, The Alice Ellen Cooper Dean Charitable Foundation, The Chadwyck-Healey Charitable Trust, The Esmé Mitchell Trust, The Fulmer Charitable Trust, The George Cadbury Trust, The Gilbert and Eileen Edgar Foundation, The John Cowan Foundation, The Scott (Eredine) Charitable Trust, The Stonewall Park Charitable Trust, The Swire Charitable Trust, The Westminster Foundation, The Worshipful Company of Masons and TPS Interiors Ltd. As well as Ms S Adams, Miss B J Allan, Mr C Berry Green, Mr M Blackburn, Mr D Boorman, Mr G Burnet, Mrs A Cadbury, Mr C Carter RD, Mr and Mrs J Cazalet, Mrs V Cliff, Mr A Curtis, Ms G Cuttle, Mr R Dallas, Mr D E Edgar, Mr A H B Evans, Mr J Faulkner, Mr P Graham, Mr N Grey-Turner, Mr R G Henderson, Mr P Hillier, Miss J Howe, Mr M Jackaman, Mr J McNorton, Mrs C Ogden, Mrs L M Parker, Mr D Parmee, Sir William and Lady Purves, Mr S Randall, Mr M P Read, Mr A Reeves, Mr T Rutherford, Mrs A Sharp, Mrs F Speakman, Mr I Stevenson, Mrs P Stewart and Mr J Tookey-Dickson.

Through 2021-22 the charity continued to highlight the various methods of donating to the charity noting those which ensure the Trust gets 100% of any gift, namely bank transfers (Bacs) and standing orders. In 2020-21 there was an increase in Bacs payments whilst cheque and card payments fell slightly. Standing orders remained a significant way of making a payment although many of these reflect small monthly payments of £2/3, as members spread the cost of their annual subscription so there are 12 payments in a year all of which must be processed.

War Memorials Trust streamlined its financial providers during 2021-22. It closed its Royal Bank of Scotland bank account; a process instigated when the Royal Bank of Scotland asked the charity to move the account under the Business Switch scheme required by the government. Staff have been contacting those who used standing orders to transfer those to a new account with Charities Aid Foundation (CAF). In addition, the Trust stopped using Worldpay as its online payments provider. Instead the charity is now using CAF Donate. This change has made processing payments more streamlined and whilst there has been some loss of functionality, new payment options, such as PayPal and Direct Debits, were utilised before they were even promoted.

The Supporter Survey issued in February 2020 indicated that 59% are likely to respond to a postal appeal, 33% an email appeal and 0% telephone appeals. This supports the Trust's existing focus on an annual direct mail by post. It was the third and final year of the 14-19 Campaign to raise £141,900. This was achieved, and beaten, during the year. The charity would like to express particular thanks to the donors, listed above, who made a noteworthy one-off donation or committed to make a significant annual donation. The payment purpose data shows the significance of the direct mail responses which accounted for nearly 1 in 5 payments in 2021-22 (2020-21: 28% and 2019-20: 19%).

Legacy giving is not a form of income the charity budgets for but it is grateful for all bequests received. In 2021-22, 4 new legacies were received and we thank Mrs R Barker, Mr R Buggiey, Ms April Robertson and Mr Roger Summers (2019-20: 6). Two that were advised in 2020-21 remain outstanding although the charity received one interim payment in June 2022. Both are complex estates meaning they can take time with Covid-19 impacting the ability of Executors to progress elements swiftly. The charity also greatly appreciates the In Memoriam gifts it receives from funeral collections. We thank Mr Mercer and his family for the donations received.

Within the sector membership recruitment seems to be a challenge for all. In 2021-22, the charity saw a further small decline in membership. Whilst renewal rates remain good at over 80%, recruiting new members is proving difficult. During the centenary of World War I various approaches were taken which did not generate any significantly successful results. The Trust is seeing some people who are generously donating regularly who wish to be contacts rather than members. The Trust may just have to accept changing public preferences in their engagement and recognise that membership is not necessary to show allegiance to the cause.

In February 2020, the tri-annual Supporter Survey was distributed. The delay in processing all the responses was addressed in 2021 as the new Administrator processed these. The results changed little from the initial data. This information helps to guide the Trust's development and was utilised when preparing the 2022-25 Strategic plan.

Overall, War Memorials Trust feels it has met this objective in part but a greater level of success would have been welcome. The pandemic and wider issues such as economic difficulties and global challenges will have an impact in the years ahead. But the charity recognises it receives fantastic support from many people and organisations and thanks them all for that assistance.

Indicators

a. Amount of money raised

As shown in the Financial Statements income was £306,287 of which £191,987 was voluntary income (2019-20: £336,674 - £242,180). This 9% fall was largely due to the ongoing implications of Covid-19 but also impacted by wider economic factors.

Voluntary income fell during the year with all three elements discussed in Note 3 seeing a decline. Donations and gifts fell by 13%, legacies by 73% and Membership fees by 19%. Donations have been impacted by a lack of resource to send more appeals to trusts and foundations. Whilst these increased on 2020-21 levels they are still below target. Legacies are not budgeted for but can make a significant difference to income. Two larger legacies advised in 2019-20 remained outstanding in 2021-22. Across all sectors membership is a challenge and numbers are falling as social change sees people less likely to 'join' organisations but instead provide ad hoc support.

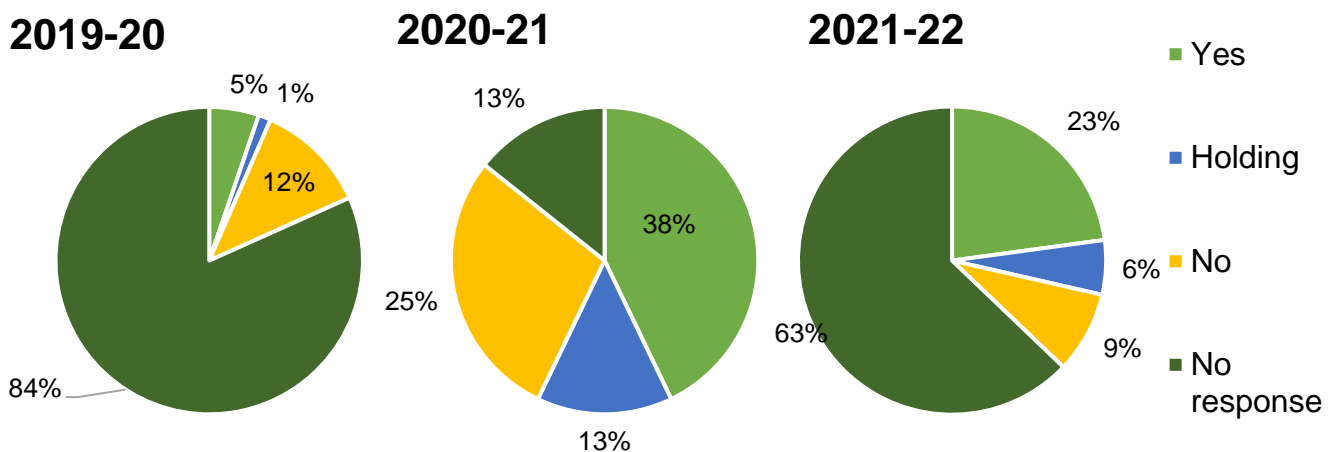
Income from charitable activities increased in 2021-22. Much of this funding relates to available grant funding that is drawn down from national funders as awards are made.

Expenditure increased by 28% with less specific pandemic related support in 2021-22 compared to 2020-21. The charity was without an Administrator for much of 2020-21 but this post was filled in 2021-22 increasing costs. In addition, overall grant expenditure increased as fewer projects were reduced or cancelled so there was less income to offset expenditure.

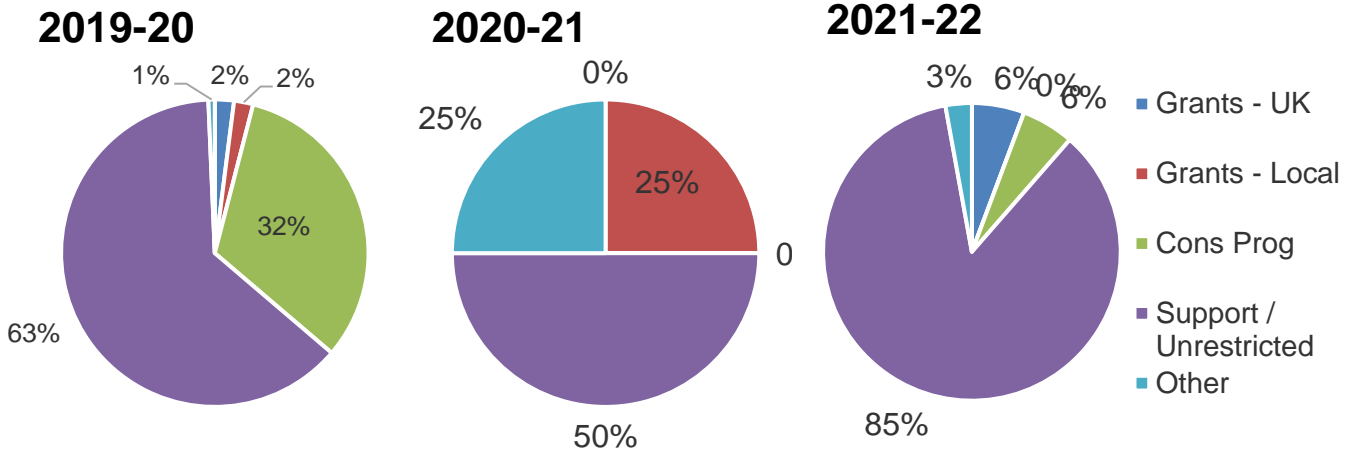
b. Response levels to appeals

35 applications were made to trusts, foundations and other funders (2021-22: 8). These were split across the Trust's different programmes.

Responses to fundraising applications



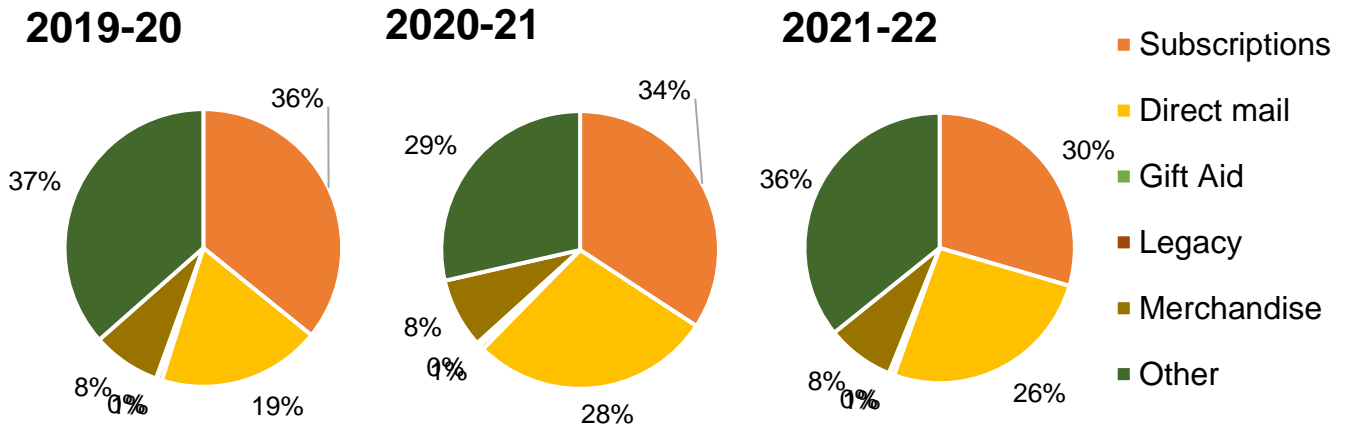
Fundraising applications by area



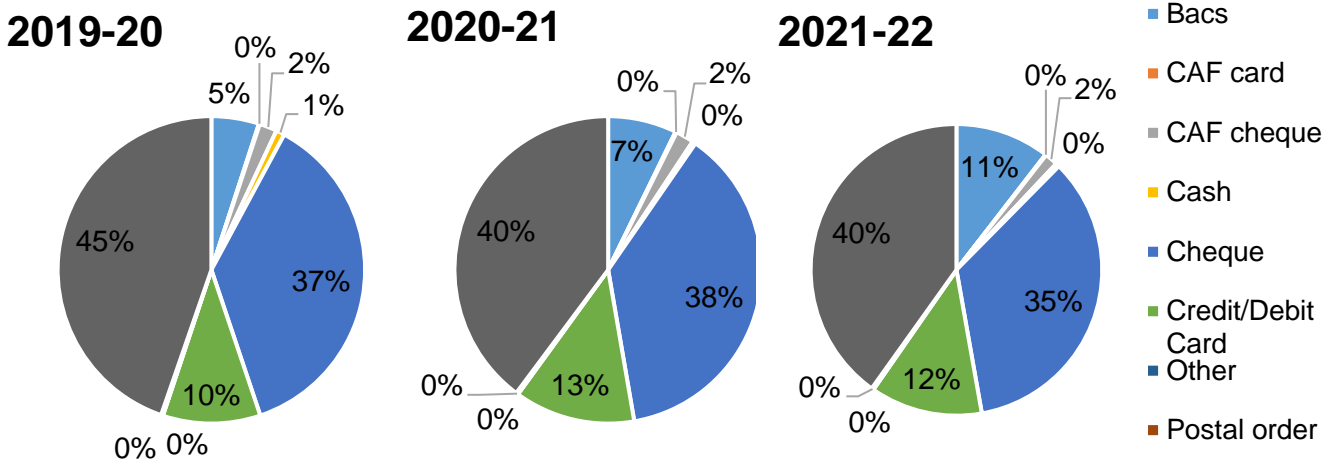
c. Different income streams

The Trust receives income in many ways. The purpose of payments shows the significance of the single annual direct mail which accounted for 26% of payments in 2021-22 compared with 28% in 2020-21 and to 19% in 2019-20. Standing orders have overtaken cheques as the commonest type of payment, although many of those relate to small monthly contributions as people spread their contributions.

Payment purposes



Payment types



d. Number of donors/supporters

Membership is declining, a situation recognised across the sector. However, donor numbers have been stable which may reflect people preferring to support a charity rather than join it. Overall data on our records is falling as GDPR ensures that we do not hold data for longer than necessary.

Year	Life members	Annual members	Donors	Contacts
2013	1,757	792	276	14,372
2017-18	1,686	619	336	17,284
2018-19	1,655	586	340	17,018
2019-20	1,607	573	353	16,586
2020-21	1,578	480	352	16,255
2021-22	1,547	477	345	16,092

e. Feedback from supporters and donors

The Supporter Survey was included in the February 2020 Bulletin. A summary of some of the responses was provided in the May 2020 Bulletin. There was a delay in processing some surveys with Covid-19 but these were completed in 2021 so an updated version of the numbers is provided here. Although there are relatively few changes indicating the initial results are indicative of the wider responses.

- 46% of people became aware of the charity through the media or an advert, 11% through a copy of the Bulletin with no other single source reaching double figures. This compared with only 29% of members believing the charity should purchase advertisement whilst 62% felt the Trust should be attending more events. Comparing these questions helps to assess the 'return on investment' of different activities
- An interest, or background, in the Armed Forces (50%), Conservation (42%) and Heritage/History (73%) remain the three primary reasons for people's involvement
- There was a 5% increase, from 10 to 15%, in Supporters who contribute to War Memorials Online compared to 2017. It remained the case that the commonest means of supporting the charity is responding to the direct mail appeal
- 80% of respondents were unaware of the Fundraising Preference Service with only 1% registered
- 71% felt the annual membership rate was about right, with 24% feeling it was low. While 73% felt the life subscription rate was about right and 7% thought it was expensive
- 60% felt that the charity should not offer more membership benefits with 59% indicating that they would not donate more for benefits
- Only 20% of supporters have used the Trust for conservation advice but 49% have recommended it to others
- No more than 50% have used any of the Trust's websites, 18% use no social media with Twitter (10%), Facebook (20%) and Instagram (6%) having limited appeal amongst members
- 91% feel the Bulletin being produced quarterly is about right with 86% rating it as Good or Very good. 69% have no interest in receiving the Bulletin electronically
- The membership is 71% male and 77% over 65 (an increase from 67% in 2017)

Review of activities: Financial

The nature of the charity is such that primarily it needs to fulfil its conservation and educational aims and objectives, and, to do this, it must raise the necessary funds. In 2021-22, War Memorials Trust recorded a -£88,998 deficit compared to a £26,926 surplus the year before. Of this, the deficit on unrestricted reserves was -£52,557 (2020-21: surplus £91,556) and on restricted funds a deficit of -£36,441 (2020-21: deficit -£64,630).

The charity raises funds to support its Conservation Programme and grant-making along with unrestricted funds to assist its wider work. To ensure everyone has an opportunity to benefit from its support it is important for War Memorials Trust to sustain regular funding streams such as membership subscriptions or trust and foundation donations, alongside more irregular gifts such as legacies to raise the necessary funds.

It had been expected that the period 2019-22 would be a transition from the exceptional period of activity during the centenary of World War I to workload levels similar to those prior to 2014. The Covid-19 pandemic was an additional issue to deal with and has meant that it remains difficult to assess exactly what the charity can expect workload to be as different areas of activity have been impacted in different ways. Mitigating the impact of the pandemic remained an issue through 2021-22. Trustees have continued to take a prudent and cautious approach.

Unrestricted income fell from £240,641 on 31st March 2021 to £188,084 on 31st March 2022. However, that decline was addressed in the first quarter of 2022-23 with an interim payment of £250,000 as unrestricted income from one of the outstanding legacies. Restricted funds fell less steeply from £277,950 to £241,509 which is starting to demonstrate post centenary levels of creditors. As Note 14 shows the most significant form of creditor is 'other' which comprises grant recipients. As grant awards are paid once work is finished this value shows the outstanding grants. With most of the projects supported during the centenary completed this sum is in-line with the previous year reflecting similar levels of awards being made in 2020-21 and 2021-22.

Expenditure increased by 28% in 2021-22. There was less specific pandemic support available and Trustees recognised that reduced staffing levels in 2020-21 were impacting wider work so the vacant Administrator post was filled in May 2021. Note 7 shows an increase in staff costs but also grant funding of activities. With fewer grants reduced or cancelled, as the offer period was extended from one year to two to support applicants during the pandemic, there was less income returned to the grant 'pot' so more money was spent. The expenditure increase was therefore driven by the Trust's need to deliver its objectives and fulfil its purpose.

Grant spend is normally 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. It is not, however, paid out to the applicants until the satisfactory completion of the project to ensure their works are in-line with best conservation practice and have not deviated from the agreed Method Statement. 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 must be carried over if an insufficient number of eligible applications have been received for this funding.

Investment policy

With the Trust's income and reserves being relatively small the investments previously held were liquidated in 2017-18. Should the financial situation improve in future Trustees would reconsider whether placing some funds in investments is appropriate but at present no investments are held.

Reserves policy

War Memorials Trust reserves policy recognises the fluctuating nature of its income streams as it relies on voluntary donations which can be difficult to predict. Project funding for specific activities is always restricted for agreed purposes so must be treated as distinct from unrestricted funds. Trustees know that as a national and established charity it must be able to meet its objectives through its advisory services and grant-making work in a reasonable way reflective of current levels of interest.

In previous reports Trustees have highlighted the large levels of restricted reserves. Funds donated for grant-making cannot be spent elsewhere and, in addition, grant recipients currently have up to 2 years to claim a Grant Offer; this means that most of the restricted funds are for projects yet to be completed from one financial year to another. Whilst this has fallen again in 2021-22 the level is comparable to 2020-21 so this may be settling down to a recognisable post-centenary level. Trustees will however continue to exclude 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.

During 2021-22, it was agreed to reduce the likely maximum grant available from the scheme's managed by the charity from £30,000 to £20,000. This should help the charity manage demand for help. In the case of projects only eligible for War Memorials Trust Grants Scheme this is likely to be much less depending on sums available in their area. Note 16 shows the War Memorials Trust Grants Scheme and War Memorials Trust Grants Scheme – Local have a combined restricted reserve of £183,384 (2020-21: £185,264).

Trustees have identified that the targeted reserve would ideally be unrestricted reserves equal to twelve months' running costs. This level of reserve should enable the Trust to meet its ongoing and potential future commitments as well as fulfil its desire to maintain grant-making (existing grant obligations are covered by the restricted reserve). There is a need for the charity to ensure it can maintain consistency in its grant-making capacity 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. During the unique circumstances of the centenary of World War I the Trustees realised that the ideal unrestricted reserves aim was unrealistic and took a more pragmatic approach.

Within the Trust's 2019-22 plans there was a focus on increasing unrestricted reserves and it is regularly monitored. The impact of Covid-19 means this a bigger challenge although the legacy income received and anticipated should help address that.

The level of unrestricted reserves at the end of 2021-22 is £188,084 (2020-21: £240,641). With 2021-22 total expenditure minus grant spend equating to £306,105 (£395,285 minus £89,180) then the unrestricted reserve currently equates to 7-8 months expenditure. This is a fall from the previous year but Trustees are comfortable with the level given the current economic and social challenges as well as the anticipated legacy income due in 2022-23.

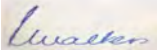
With this level of reserves, the Trustees remain confident and are of the opinion that the Trust remains a going concern for the foreseeable future. Fundraising will continue to be challenging as the impact of Covid-19 continues along with wider economic challenges. Costs are being managed and unrestricted reserves are acceptable. Trustees will be seeking to ensure that, as far as possible, the Trust does not need to utilise the unreserved reserves and will be seeking to grow them over the next few years to maintain the longer-term health of the organisation.

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 as far as possible 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.

07 Oct 2022

The Trustees' report was approved by the Trustees on



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Trustee

Russell Walters

WAR MEMORIALS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAR MEMORIALS TRUST

I report to the Trustees on my examination of the financial statements of War Memorials Trust (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

WAR MEMORIALS TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE TRUSTEES OF WAR MEMORIALS TRUST

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Andrew Rich

Andrew Rich

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

07 Oct 2022

Dated:

WAR MEMORIALS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<u>Income from:</u>							
Voluntary income	3	184,680	7,307	191,987	161,593	80,587	242,180
Charitable activities	4	-	114,185	114,185	-	94,135	94,135
Investments	5	115	-	115	359	-	359
Total income		184,795	121,492	306,287	161,952	174,722	336,674
<u>Expenditure on:</u>							
Raising funds	6	24,004	-	24,004	20,706	-	20,706
Charitable activities	7	213,348	157,933	371,281	49,690	239,352	289,042
Total resources expended		237,352	157,933	395,285	70,396	239,352	309,748
Net (expenditure)/ income for the year/ Net movement in funds		(52,557)	(36,441)	(88,998)	91,556	(64,630)	26,926
Fund balances at 1 April 2021		240,641	277,950	518,591	149,085	342,580	491,665
Fund balances at 31 March 2022		188,084	241,509	429,593	240,641	277,950	518,591

WAR MEMORIALS TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	12		933		2,810
Current assets					
Debtors	13	13,639		10,011	
Cash at bank and in hand		707,151		777,810	
		<u>720,790</u>		<u>787,821</u>	
Creditors: amounts falling due within one year	14	<u>(292,130)</u>		<u>(272,040)</u>	
Net current assets			428,660		515,781
Total assets less current liabilities			<u>429,593</u>		<u>518,591</u>
Income funds					
Restricted funds	16	241,509		277,950	
Unrestricted funds		188,084		240,641	
		<u>429,593</u>		<u>518,591</u>	

The financial statements were approved by the Trustees on 07 Oct 2022



Trustee

Russell Walters

WAR MEMORIALS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(69,530)		(90,954)
Investing activities					
Purchase of tangible fixed assets		(1,244)		-	
Investment income received		115		359	
Net cash (used in)/generated from investing activities					
			(1,129)		359
Net cash used in financing activities					
			-		-
Net decrease in cash and cash equivalents					
			(70,659)		(90,595)
Cash and cash equivalents at beginning of year			777,810		868,405
Cash and cash equivalents at end of year					
			707,151		777,810

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

1.2 Going concern

At the time of approving the Financial Statements, the Trustees have been carefully monitoring the ongoing financial situation particularly the implications of the Covid-19 pandemic. The Trustees note that the outbreak has caused a significant disruption to the Trust's activities including, but not exclusive to, a fall in income, a recruitment freeze, workload fluctuations and different working conditions as all staff have primarily been based at home. Trustees are confident that the charity can continue as a going concern for a period of at least 12 months. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. It has been able to reduce expenditure, adapt working practices and manage user expectations in the initial Covid-19 period. It is also monitoring activity to make predictions of future workload which is enabling it to prudently plan ahead for ongoing challenging times for the charity sector and other sectors it works closely with.

In addition, the charity has been advised that it will be the beneficiary of two legacies gifts. The first is an Estate valued at an estimated £1.3 million, of which the charity will receive 25%. The second is based on a property assessed at approximately £25,000. Both funds would be used for unrestricted purposes.

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.3 Charitable funds

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

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

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 probable that settlement will be required and the amount of the obligation can be measured reliability.

Grants payable are recognised when monies are offered and subsequently drawn down.

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 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Fixtures, fittings & equipment	25% 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 Cash at bank and in hand

Cash and cash equivalents include cash in hand.

1.8 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 2022

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

1.9 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.

1.10 Retirement benefits

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

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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.

3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	168,293	7,307	175,600	131,256	70,587	201,843
Legacies receivable	8,000	-	8,000	20,010	10,000	30,010
Membership fees	8,387	-	8,387	10,327	-	10,327
	<u>184,680</u>	<u>7,307</u>	<u>191,987</u>	<u>161,593</u>	<u>80,587</u>	<u>242,180</u>

4 Charitable activities

	2022	2021
	£	£
Performance related grants	<u>114,185</u>	<u>94,135</u>

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Dividends and interest receivable	115	359
	<u> </u>	<u> </u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and Publicity</u>		
Staging fundraising events	3,328	3,094
Staff costs	20,676	17,612
	<u> </u>	<u> </u>
Fundraising and Publicity	24,004	20,706
	<u> </u>	<u> </u>
	<u>24,004</u>	<u>20,706</u>

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Charitable activities

	Education and conservation 2022 £	Education and conservation 2021 £
Staff costs	128,280	120,188
Education and conservation	40,000	40,575
Admin expenditure	40,922	29,169
	<u>209,202</u>	<u>189,932</u>
Grant funding of activities (see note 8)	89,180	49,420
Share of support costs (see note 9)	62,940	42,776
Share of governance costs (see note 9)	9,959	6,914
	<u>371,281</u>	<u>289,042</u>
Analysis by fund		
Unrestricted funds	213,348	49,690
Restricted funds	157,933	239,352
	<u>371,281</u>	<u>289,042</u>

8 Grants payable

	2022 £	2021 £
Grants to institutions:		
Other	89,180	49,420
	<u>89,180</u>	<u>49,420</u>

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Grants payable

(Continued)

War Memorials Trust awarded grants through War Memorials Trust Grants Scheme and the Grants for War Memorials schemes as discussed in the Annual Report Objective 4. The Report explains the differential between this figure and the value of offers which relates to adjustments made within the Financial Statements.

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9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	36,641	-	36,641	19,779	-	19,779
Depreciation	3,121	-	3,121	937	-	937
Administration costs	23,178	-	23,178	22,060	-	22,060
Independent Examination	-	9,959	9,959	-	6,900	6,900
Sundry expenses	-	-	-	-	14	14
	<u>62,940</u>	<u>9,959</u>	<u>72,899</u>	<u>42,776</u>	<u>6,914</u>	<u>49,690</u>
Analysed between Charitable activities	<u>62,940</u>	<u>9,959</u>	<u>72,899</u>	<u>42,776</u>	<u>6,914</u>	<u>49,690</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees were reimbursed a total of £nil (2021: £nil) against travel expenses.

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

The average monthly number employees during the period was:

	2022	2021
	Number	Number
Conservation Officers	2	2
Conservation Project Officer	1	1
Administrator	1	-
Director	1	1
	<hr/>	<hr/>
Total	5	4
	<hr/> <hr/>	<hr/> <hr/>
Employment costs	2022	2021
	£	£
Wages and salaries	159,021	134,354
Social security costs	10,724	8,583
Other pension costs	15,852	14,642
	<hr/>	<hr/>
	185,597	157,579
	<hr/> <hr/>	<hr/> <hr/>

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 £62,329 (2021: £61,710).

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

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2021	145,103
Additions	1,244
	<hr/>
At 31 March 2022	146,347
	<hr/>
Depreciation and impairment	
At 1 April 2021	142,293
Depreciation charged in the year	3,121
	<hr/>
At 31 March 2022	145,414
	<hr/>
Carrying amount	
At 31 March 2022	933
	<hr/> <hr/>
At 31 March 2021	2,810
	<hr/> <hr/>

13 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	13,639	10,011
	<hr/>	<hr/>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	4,299	2,986
Trade creditors	98	517
Other creditors	255,150	259,539
Accruals and deferred income	32,583	8,998
	<hr/>	<hr/>
	292,130	272,040
	<hr/> <hr/>	<hr/> <hr/>

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 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 2022

16 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 1 April 2021 £	Movement in funds			Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	Transfers £	
Grants for War Memorials (HE) (WF) - Grants	21,178	27,040	17,410	65,628	49,940	(68,680)	-	46,888
War Memorials Trust Grants Scheme	179,298	200	(44,280)	135,218	500	6,630	(21,892)	120,456
War Memorials Trust Grants Scheme Local	46,346	26,250	(22,550)	50,046	18,120	(27,130)	21,892	62,928
Conservation Programme	81,899	121,232	(189,064)	14,067	52,932	(66,999)	-	-
Learning Programme	13,859	-	(868)	12,991	-	(1,754)	-	11,237
	<u>342,580</u>	<u>174,722</u>	<u>(239,352)</u>	<u>277,950</u>	<u>121,492</u>	<u>(157,933)</u>	<u>-</u>	<u>(241,509)</u>

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Restricted funds

(Continued)

- **Grants for War Memorials (HE) (WF) – Grants** represents funding from First World War Memorials Programme, Historic England and Wolfson Foundation towards grants through Grants for War Memorials scheme.
- **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.
- **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.

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	933	-	933	2,810	-	2,810
Current assets/ (liabilities)	187,151	241,509	428,660	237,831	277,950	515,781
	<u>188,084</u>	<u>241,509</u>	<u>429,593</u>	<u>240,641</u>	<u>277,950</u>	<u>518,591</u>

18 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:

	2022 £	2021 £
Within one year	<u>23,087</u>	<u>23,087</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Cash generated from operations	2022	2021
	£	£
(Deficit)/surplus for the year	(88,998)	26,926
Adjustments for:		
Investment income recognised in statement of financial activities	(115)	(359)
Depreciation and impairment of tangible fixed assets	3,121	937
Movements in working capital:		
(Increase) in debtors	(3,628)	(2,959)
Increase/(decrease) in creditors	20,090	(115,499)
Cash absorbed by operations	<u>(69,530)</u>	<u>(90,954)</u>
21 Analysis of changes in net funds		

The charity had no debt during the year.