

REGISTERED COMPANY NUMBER: 09533851 (England and Wales)
REGISTERED CHARITY NUMBER: 1168268

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022
FOR
WATERLOO UNCOVERED

Liles Morris Limited
1st Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

WATERLOO UNCOVERED
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Cash Flow Statement	8
Notes to the Cash Flow Statement	9
Notes to the Financial Statements	10 to 19

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Core objectives

Waterloo Uncovered (WU) uses the archaeology of the Battle of Waterloo to help those who have served their country find peace from war, whilst adding to world history and education.

The charity was established in 2015 (the Battle of Waterloo's bicentenary year). Since then it has conducted an annual two-week excavation at the Waterloo Battlefield in Belgium, developed several highly regarded support programmes and continues to educate across the archaeological and mental health arena.

At the core of WU are the Veterans and Serving Military Personnel (VSMP), who are offered a unique opportunity to take part in excavating one of the world's most famous battlefields and working with a team of top international archaeologists and students to advance the historical knowledge of the battle and those who fought in it.

At the same time, VSMP are offered support and encouragement with their health and wellbeing, recovery (from both mental and physical injury), education, employment, and vocational skills as well as assistance with the transition from military to civilian life. The nature of WU also means that the participating VSMP can add great value to the project. For example, their real-life experiences of the military and exposure to conflict means they can offer valuable insights which aid the interpretation of the archaeological finds and contribute to decisions about which areas of the battlefield to focus attention on. WU also runs several hybrid programmes, developed during the pandemic, to tackle loneliness and improve mental wellbeing. These programmes cover art, archaeological finds and higher education.

Fundamentally, WU was created to achieve three aims:

- Veterans and Serving Military Personnel Support: providing those who have served their country with the support they deserve when they need it most.
- Archaeology of Waterloo: investigating and preserving the heritage of the battlefield before all traces are lost forever and adding new understanding to the military history of this decisive battle.
- Education: providing formal education, informal learning and public engagement that broadens the understanding of war and its impact on people, both then and now.

While WU is UK based and the majority of those taking part and benefitting from its support are from the UK, the charity does have an important international aspect. International participants (primarily from the modern-day countries that took part in the Battle of Waterloo) but also from further afield are a key part of the project. Not least in helping to understand the battle from all sides, educate a wide and diverse audience, and continue to build important international relationships at a micro and macro level, from individual friendships to partnerships between institutions and governments.

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022

OBJECTIVES AND ACTIVITIES

Significant activities

The financial year 1st May 2021 to 30th April 2022 saw another year of Covid related activity. Due to extreme changes in the ability to travel, and to support those who were already vulnerable, WU did not return to the Waterloo Battlefield as planned. Instead, WU continued to build on its successful VSMP Support Programme and ran four virtual programmes.

By taking Programmes online and running them in a hybrid fashion (including in person activities when possible) WU was still able to support over 50 participants and continued to grow as a charity. The Programmes run in 2021/22 were as follows:

- Arts Programme: art focussed on the Battlefield of Waterloo (supported 7 UK VSMP)
- Finds Programme: working on handling collections and telling WU's story and educating around the Battle and the people involved on our programmes (supported 9 UK VSMP)
- Virtual Programme: basic archaeology skills and mindfulness (supported 12 UK VSMP)
- Battlefields Uncovered: WU's accredited education programme run in conjunction with Utrecht University (supported 30 UK VSMP).

Other significant activity included a ground-breaking trip to the Falklands which supported two Scots Guards veterans return to the site of their battle and furthered the archaeological narrative of the Falklands Conflict.

This year saw an increase in fundraising activity in general and with WU's costs being lower without going on excavation this meant that WU could support more participants and reach a wider audience from an educational standpoint.

Future Development

WU is on track to continue supporting veterans & serving military personnel for the next five years. In 2022, the return to Waterloo on excavation has enabled WU to prove its effectiveness and ability to affect change in people's lives, as well as furthering the important archaeological work on the battlefield. Looking to the future, WU plans to continue excavating the Waterloo Battlefield at least once a year (furthering the archaeology of the site), expand its remit in the Falklands and to continue to run its Education, Follow-On and Finds Programmes for UK VSMP.

The Charity will continue to grow at a planned rate, it's in line with the support that it offers to veterans so well. WU will focus on raising funds to support its activity and its expected growth, as well as working with international partners and other nations, without reducing the level of UK involvement.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit.

STRATEGIC REPORT

Reserves policy

The reserves policy is reviewed and approved by the board on an annual basis. The trustees consider a level of resources to cover three to six months operating expenses to be appropriate which is in line with the annual forecast.

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022

STRATEGIC REPORT

Principal risks and uncertainties

As part of the business planning exercise carried out during the year, the Trustees have considered the major risks to which Waterloo Uncovered is exposed. They have reviewed systems and identified steps to mitigate those risks.

Funding

The charity is dependent on donated funds. The Trustees engage with a variety of donors and also ensure projects do not commence if funding is not in place. For 2021/22 we would like to extend our thanks to all our supporters, funders and volunteers.

A particular mention to :

Armed Forces Covenant Trust Fund	Blind Veterans UK	National Lottery Heritage Fund
Royal Air Force Benevolent Fund	The Childwick Trust	Worshipful Company of Grocers
Worshipful Company of Glovers	Annington	

Financial and risk management objectives and policies

Financial review

Waterloo Uncovered had £155,699 net outgoing resources, after transfers on unrestricted funds, for the year (2021: £191,819 incoming resources). Waterloo Uncovered now has an accumulated balance on unrestricted funds of £113,127 (2021: £167,396), included in those amounts are fixed assets of £7,376 (2021: £5,679).

Restricted fund balances at the end amount to £nil (2021: £101,430).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Key management remuneration

The Trustees, who are also directors, are in charge of directing and controlling the charity. All Trustees give their time freely. Day to day management is delegated to the Chief Executive and the Chief Operating Officer and their pay, along with the staff team, is reviewed annually.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Covid remained a risk for 2021 but in 2022 activities seemed to be less affected by pandemic issues than the year before.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09533851 (England and Wales)

Registered Charity number

1168268

Registered office

102 Parkway House
Sheen
London
SW14 8LS

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2022

Trustees

T Schadla-Hall
Brigadier G Bibby
Major C Foinette
J Lowther-Pinkerton (resigned 22.9.21)
Maj Gen J Cowan
P Cawston
T Mollo (resigned 30.11.21)
M Mitchell
Ms R Hall
J Hopkins (appointed 30.11.21)
Mrs L Money (appointed 21.9.21)

Independent Examiner

Alison Sanderson
ICAEW
Liles Morris Limited
1st Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

Chief Executive

Mark Evans

Website

www.waterloouncovered.com

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 January 2023 and signed on the board's behalf by:



P Cawston - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WATERLOO UNCOVERED

Independent examiner's report to the trustees of Waterloo Uncovered ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Alison Sanderson
ICAEW
Liles Morris Limited
1st Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

Date: 30 January 2023

WATERLOO UNCOVERED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>264,910</u>	<u>217,551</u>	<u>482,461</u>	<u>636,010</u>
EXPENDITURE ON					
Raising funds	3	99,268	-	99,268	22,223
Charitable activities	4				
Archaeological digs & trips		24,832	79,873	104,705	46,271
Education and outreach		24,832	35,775	60,607	248,218
Veteran Support Programme		91,050	219,894	310,944	83,907
Other	7	<u>42,636</u>	<u>20,000</u>	<u>62,636</u>	<u>43,572</u>
Total		<u>282,618</u>	<u>355,542</u>	<u>638,160</u>	<u>444,191</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	(17,708) <u>(36,561)</u>	(137,991) <u>36,561</u>	(155,699) <u>-</u>	191,819 <u>-</u>
Net movement in funds		(54,269)	(101,430)	(155,699)	191,819
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>167,396</u>	<u>101,430</u>	<u>268,826</u>	<u>77,007</u>
TOTAL FUNDS CARRIED FORWARD		<u>113,127</u>	<u>-</u>	<u>113,127</u>	<u>268,826</u>

The notes form part of these financial statements

WATERLOO UNCOVERED

BALANCE SHEET 30 APRIL 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	12	7,376	5,679
CURRENT ASSETS			
Debtors	13	-	2,402
Cash at bank		<u>109,683</u>	<u>264,336</u>
		109,683	266,738
CREDITORS			
Amounts falling due within one year	14	<u>(3,932)</u>	<u>(3,591)</u>
NET CURRENT ASSETS		<u>105,751</u>	<u>263,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>113,127</u>	<u>268,826</u>
NET ASSETS		<u>113,127</u>	<u>268,826</u>
FUNDS	16		
Unrestricted funds		113,127	167,396
Restricted funds		<u>-</u>	<u>101,430</u>
TOTAL FUNDS		<u>113,127</u>	<u>268,826</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 January 2023 and were signed on its behalf by:



P Cawston - Trustee



G Bibby - Trustee

The notes form part of these financial statements

WATERLOO UNCOVERED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(150,454)</u>	<u>184,166</u>
Net cash (used in)/provided by operating activities		<u>(150,454)</u>	<u>184,166</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(4,199)</u>	<u>(2,351)</u>
Net cash used in investing activities		<u>(4,199)</u>	<u>(2,351)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(154,653)	181,815
Cash and cash equivalents at the beginning of the reporting period		<u>264,336</u>	<u>82,521</u>
Cash and cash equivalents at the end of the reporting period		<u>109,683</u>	<u>264,336</u>

The notes form part of these financial statements

WATERLOO UNCOVERED
NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(155,699)	191,819
Adjustments for:		
Depreciation charges	2,502	1,817
Decrease/(increase) in debtors	2,402	(2,402)
Increase/(decrease) in creditors	<u>341</u>	<u>(7,068)</u>
Net cash (used in)/provided by operations	<u>(150,454)</u>	<u>184,166</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.21	Cash flow	At 30.4.22
	£	£	£
Net cash			
Cash at bank	<u>264,336</u>	<u>(154,653)</u>	<u>109,683</u>
	<u>264,336</u>	<u>(154,653)</u>	<u>109,683</u>
Total	<u>264,336</u>	<u>(154,653)</u>	<u>109,683</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements are prepared on a going concern basis, under the historical cost convention.

The Company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Companies Act 2006. Waterloo Uncovered meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These include expenditure associated with implementing the objectives of the charity and include both direct and support costs relating to these activity costs.

Charitable activities

These include expenditure associated with implementing the objectives of the charity and include both direct and support costs relating to these activity costs.

Governance costs

These costs include the cost of the preparation of the statutory accounts and the costs of Board of Trustee meetings.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Creditors and provision

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due

Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Government Grants

Government grant income relating to coronavirus support is recorded in the period to which the claim relates and all conditions required have been completed.

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Project related donations	217,551	296,431
General donations	<u>264,910</u>	<u>339,579</u>
	<u>482,461</u>	<u>636,010</u>

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising	<u>99,268</u>	<u>22,223</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £
Archaeological digs & trips	104,705
Education and outreach	60,607
Veteran Support Programme	<u>310,944</u>
	<u>476,256</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	180,455	50,000
Archaeological digs & trips	55,994	64,053
Education & outreach	24,832	196,662
Veteran Support Programme	214,975	62,681
Use of building	-	5,000
	<u>476,256</u>	<u>378,396</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
	£	£	£
Other resources expended	<u>59,179</u>	<u>3,457</u>	<u>62,636</u>

In the year ended 30th April 2022 around 85% of support costs related to Charitable activities.

The costs transferred were allocated

- 15% to Outreach & Education (2021 - 55%)
- 15% to Archaeological Digs & Trips (2021 - 10%)
- 55% to Veteran Support Programs (VSP). (2021 - 35%)

The Veteran Support Programme now constitutes the majority of the charity's work.

Support costs, included in the above, are as follows:

Management

	2022	2021
	Other	Total
	resources	activities
	expended	£
	£	£
Staff salaries & related employment costs	28,838	67,758
Social security	2,312	7,539
Pensions	695	2,935
Office costs, administration & contractors	165,546	115,124
Transfer to Charitable activities	(140,714)	(154,686)
Depreciation of tangible and heritage assets	<u>2,502</u>	<u>1,817</u>
	<u>59,179</u>	<u>40,487</u>

Governance costs

	2022	2021
	Other	Total
	resources	activities
	expended	£
	£	£
Accountancy and legal fees	<u>3,457</u>	<u>3,085</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

7. OTHER

	2022	2021
	£	£
Support costs	<u>62,636</u>	<u>43,572</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	<u>2,502</u>	<u>1,817</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

10. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	192,253	117,758
Social security costs	15,414	7,539
Other pension costs	<u>4,633</u>	<u>2,935</u>
	<u>212,300</u>	<u>128,232</u>

The average monthly number of employees during the year was as follows:

	2022	2021
	<u>4</u>	<u>3</u>
Operations		

No employees received emoluments in excess of £60,000.

WATERLOO UNCOVERED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>339,579</u>	<u>296,431</u>	<u>636,010</u>
EXPENDITURE ON			
Raising funds	22,223	-	22,223
Charitable activities			
Archaeological digs & trips	33,349	12,922	46,271
Education and outreach	85,277	162,941	248,218
Veteran Support Programme	54,140	29,767	83,907
Other	<u>43,572</u>	<u>-</u>	<u>43,572</u>
Total	<u>238,561</u>	<u>205,630</u>	<u>444,191</u>
NET INCOME	101,018	90,801	191,819
Transfers between funds	<u>(10,629)</u>	<u>10,629</u>	<u>-</u>
Net movement in funds	90,389	101,430	191,819
RECONCILIATION OF FUNDS			
Total funds brought forward	77,007	-	77,007
TOTAL FUNDS CARRIED FORWARD	<u>167,396</u>	<u>101,430</u>	<u>268,826</u>

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2021	2,285	5,898	8,183
Additions	<u>-</u>	<u>4,199</u>	<u>4,199</u>
At 30 April 2022	<u>2,285</u>	<u>10,097</u>	<u>12,382</u>
DEPRECIATION			
At 1 May 2021	828	1,676	2,504
Charge for year	<u>457</u>	<u>2,045</u>	<u>2,502</u>
At 30 April 2022	<u>1,285</u>	<u>3,721</u>	<u>5,006</u>
NET BOOK VALUE			
At 30 April 2022	<u>1,000</u>	<u>6,376</u>	<u>7,376</u>
At 30 April 2021	<u>1,457</u>	<u>4,222</u>	<u>5,679</u>

WATERLOO UNCOVERED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2022	2021
			£	£
Social security & other taxes			<u>-</u>	<u>2,402</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			2022	2021
			£	£
Social security and other taxes			785	-
Net wages			53	-
Pension contributions payable			1,294	591
Accruals and deferred income			<u>1,800</u>	<u>3,000</u>
			<u>3,932</u>	<u>3,591</u>
15. ANALYSIS OF NET ASSETS BETWEEN FUNDS			2022	2021
	Unrestricted fund	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed assets	7,376	-	7,376	5,679
Current assets	109,683	-	109,683	266,738
Current liabilities	<u>(3,932)</u>	<u>-</u>	<u>(3,932)</u>	<u>(3,591)</u>
	<u>113,127</u>	<u>-</u>	<u>113,127</u>	<u>268,826</u>
16. MOVEMENT IN FUNDS				
	At 1.5.21	Net movement in funds	Transfers between funds	At 30.4.22
	£	£	£	£
Unrestricted funds				
General fund	167,396	(17,708)	(36,561)	113,127
Restricted funds				
The Main Project (Veteran Support / Summer Excavations)	97,500	(134,061)	36,561	-
Heritage Lottery Fund - Awards for All	<u>3,930</u>	<u>(3,930)</u>	<u>-</u>	<u>-</u>
	<u>101,430</u>	<u>(137,991)</u>	<u>36,561</u>	<u>-</u>
TOTAL FUNDS	<u>268,826</u>	<u>(155,699)</u>	<u>-</u>	<u>113,127</u>

WATERLOO UNCOVERED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	264,910	(282,618)	(17,708)
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	197,551	(331,612)	(134,061)
Heritage Lottery Fund - Awards for All	-	(3,930)	(3,930)
Adrian Swire (Core Costs)	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>
	<u>217,551</u>	<u>(355,542)</u>	<u>(137,991)</u>
TOTAL FUNDS	<u><u>482,461</u></u>	<u><u>(638,160)</u></u>	<u><u>(155,699)</u></u>

Comparatives for movement in funds

	At 1.5.20 £	Net movement in funds £	Transfers between funds £	At 30.4.21 £
Unrestricted funds				
General fund	77,007	101,018	(10,629)	167,396
Restricted funds				
The Main Project (Veteran Support / Summer Excavations)	-	86,871	10,629	97,500
Heritage Lottery Fund - Awards for All	<u>-</u>	<u>3,930</u>	<u>-</u>	<u>3,930</u>
	<u>-</u>	<u>90,801</u>	<u>10,629</u>	<u>101,430</u>
TOTAL FUNDS	<u><u>77,007</u></u>	<u><u>191,819</u></u>	<u><u>-</u></u>	<u><u>268,826</u></u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	339,579	(238,561)	101,018
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	286,431	(199,560)	86,871
Heritage Lottery Fund - Awards for All	<u>10,000</u>	<u>(6,070)</u>	<u>3,930</u>
	<u>296,431</u>	<u>(205,630)</u>	<u>90,801</u>
TOTAL FUNDS	<u><u>636,010</u></u>	<u><u>(444,191)</u></u>	<u><u>191,819</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.20 £	Net movement in funds £	Transfers between funds £	At 30.4.22 £
Unrestricted funds				
General fund	77,007	83,310	(47,190)	113,127
Restricted funds				
The Main Project (Veteran Support / Summer Excavations)	-	(47,190)	47,190	-
	<u>77,007</u>	<u>36,120</u>	<u>-</u>	<u>113,127</u>
TOTAL FUNDS	<u><u>77,007</u></u>	<u><u>36,120</u></u>	<u><u>-</u></u>	<u><u>113,127</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	604,489	(521,179)	83,310
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	483,982	(531,172)	(47,190)
Heritage Lottery Fund - Awards for All	10,000	(10,000)	-
Adrian Swire (Core Costs)	<u>20,000</u>	<u>(20,000)</u>	<u>-</u>
	<u>513,982</u>	<u>(561,172)</u>	<u>(47,190)</u>
TOTAL FUNDS	<u><u>1,118,471</u></u>	<u><u>(1,082,351)</u></u>	<u><u>36,120</u></u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2022

16. MOVEMENT IN FUNDS - continued

The Main Fund (formerly the LIBOR fund).

This was seeded with funding received from LIBOR to further the charity's work. 2021 included years four and five of five years matched funding by the charity. Additional donors have contributed to this fund in the current financial year.

The funding is used to further field trips and increase the number of SPV participants. In addition it funds education and outreach awareness.

Heritage Lottery Fund - Awards for All

Funding was received to purchase services to set up various social media and draft a five year business plan. The funds carried forward were spent at the start of the following financial year.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2022.