

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024
FOR -
WATERLOO UNCOVERED**

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

WATERLOO UNCOVERED
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FOR THE YEAR ENDED 30 APRIL 2024

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WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

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 2024. 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, beneficiary and public education.

The charity was established in 2015 (the Battle of Waterloo's bicentenary year). Since then it has conducted an excavation at the Waterloo Battlefield in Belgium, when possible, developed several highly regarded beneficiary support programmes, and continues to educate across the archaeological and wellbeing 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, 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 offer valuable insights which aid the interpretation of the archaeological finds. WU also runs a range of other programmes, both in person and online, to tackle loneliness and improve wellbeing.

Fundamentally WU was created to perform three essential 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.

Whilst 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 beneficiaries, primarily from the modern-day countries that took part at 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 2024

OBJECTIVES AND ACTIVITIES

Significant activities

This financial year (from 1st May 2023 to 30th April 2024) saw the charity continue with its excavation on the battlefield of Waterloo and build on its successful VSMP Support Programmes. In total we supported 69 beneficiaries and ran four programmes as follows:

- Excavation Programme : in-person Excavation of the Waterloo Battlefield, helping VSMP's recovery through archaeology
- Finds Programme : working on handling collections and telling WU's story and educating around the Battle and the people involved on our programmes
- Follow-on Programme : supported beneficiaries who participated in previous programmes for a further 12 month period
- Battlefields Uncovered : WU's accredited education programme run in conjunction with Utrecht University.

The charity overall saw a drop in income compared with the previous year 2022/23, which was an exceptional year on income achievements. Income therefore returned to average, and could be attributed to a transition period with the departure of the former CEO and Founder and arrival of a new CEO, combined with a challenging external financial climate across the charity sector

Future Development

As referenced above, 2023/24 was a year of significant change but throughout the year WU continued to prove its ability to effect change in people's lives and to furthering the important archaeological work on the Battlefield. Looking to the future, the charity plans to continue excavating the Waterloo Battlefield and run its wider programmes, such as Battlefields Uncovered and Finds, for UK VSMP.

WU will focus on raising funds to support its activity as well as working with international partners and other nations.

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 Trustees' aim is to ensure that there are sufficient reserves to cover three to six months operating expenses but where this is not possible do not commit beyond available cash funds.

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

STRATEGIC REPORT

Principal risks and uncertainties

Trustees considered the major risks to which Waterloo Uncovered is exposed on an ongoing basis throughout the year and identified steps to mitigate these.

Funding

The charity is dependent on donated funds, including through Grants and Trusts. The Trustees engage with a variety of donors and also ensure projects do not commence if funding is not in place. For 2023/24 we would like to extend our thanks to all our supporters, funders and volunteers.

A particular mention to:

- The Armed Forces Covenant Fund - Veterans' Places, Pathways and People
- The National Lottery Heritage Fund
- The MacRoberts Trust
- The Royal Navy & Royal Marines Charity
- The D'Oyly Carte Charitable Trust
- Annington
- The Edward Gostling Foundation
- The Tompkins Foundation
- Polar Capital
- Capstar Advisers
- The Inman Charity
- The Adrian Swire Charitable Trust
- The Fitzgerald Family Foundation
- The Army Benevolent Fund
- The Veterans Foundation
- ABF Soldiers' Charity

Financial and risk management objectives and policies

Financial review

Waterloo Uncovered had £14,691 net outgoing resources, after transfers on unrestricted funds, for the year (2023: £33,061). Waterloo Uncovered now has an accumulated balance on unrestricted funds of £52,375 (2023: £62,566), included in those amounts are fixed assets of £3,447 (2023: £5,318).

Restricted fund balances at the end amount to £13,000 (2023: £17,500).

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.

Recruitment, appointment and induction of new trustees

New trustees are recruited to maintain a balanced Board. They are chosen based on their skills and experience to fill the needs of the charity, and to help achieve the charitable aims. On appointment they are briefed on the workings of the charity and any committees or areas they will be part of or have specific responsibility for.

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 was delegated to the Chief Executive and the Chief Operating Officer until the autumn of 2023. Since February 2024, the charity has been led by a Chief Executive. Staff pay is reviewed annually.

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks which the charity is exposed to and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09533851 (England and Wales)

Registered Charity number

1168268

Registered office

First Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

Trustees

Brigadier G Bibby
Major C Foinette
Maj Gen J Cowan (resigned 24.8.23)
P Cawston
M Mitchell
Ms R Hall
J Hopkins
Mrs L Money
G Waters (appointed 17.1.25)

Independent Examiner

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

Chief Executive

Mark Evans (resigned 26.09.23)

Abigail Boyle (appointed 19.02.24)

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 17 January 2025 and signed on the board's behalf by:



Brigadier G Bibby - 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 2024.

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 member of the Institute of Chartered Accountants in England and Wales, 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

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

17 January 2025

WATERLOO UNCOVERED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>373,197</u>	<u>148,624</u>	<u>521,821</u>	<u>800,259</u>
EXPENDITURE ON					
Raising funds	3	<u>33,637</u>	<u>16,619</u>	<u>50,256</u>	<u>100,248</u>
Charitable activities	4				
Archaeological digs & trips		144,607	50,517	195,124	295,492
Education and outreach		18,430	-	18,430	21,659
Veteran Support Programme		134,726	40,988	175,714	294,734
Other	7	<u>51,988</u>	<u>45,000</u>	<u>96,988</u>	<u>121,187</u>
Total		<u>383,388</u>	<u>153,124</u>	<u>536,512</u>	<u>833,320</u>
NET INCOME/(EXPENDITURE)		(10,191)	(4,500)	(14,691)	(33,061)
RECONCILIATION OF FUNDS					
Total funds brought forward		62,566	17,500	80,066	113,127
TOTAL FUNDS CARRIED FORWARD		<u><u>52,375</u></u>	<u><u>13,000</u></u>	<u><u>65,375</u></u>	<u><u>80,066</u></u>

The notes form part of these financial statements

WATERLOO UNCOVERED (REGISTERED NUMBER: 09533851)

**BALANCE SHEET
30 APRIL 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	12	3,447	5,318
CURRENT ASSETS			
Debtors	13	378	-
Cash at bank		65,109	91,584
		<u>65,487</u>	<u>91,584</u>
CREDITORS			
Amounts falling due within one year	14	(3,559)	(16,836)
		<u>61,928</u>	<u>74,748</u>
NET CURRENT ASSETS			
		<u>61,928</u>	<u>74,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>65,375</u>	<u>80,066</u>
NET ASSETS			
		<u>65,375</u>	<u>80,066</u>
FUNDS	16		
Unrestricted funds		52,375	62,566
Restricted funds		13,000	17,500
TOTAL FUNDS		<u>65,375</u>	<u>80,066</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 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 17 January 2025 and were signed on its behalf by:



G Bibby - Trustee

The notes form part of these financial statements

WATERLOO UNCOVERED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	I	(25,646)	(16,364)
Net cash used in operating activities		(25,646)	(16,364)
Cash flows from investing activities			
Purchase of tangible fixed assets		(829)	(1,735)
Net cash used in investing activities		(829)	(1,735)
Change in cash and cash equivalents in the reporting period		(26,475)	(18,099)
Cash and cash equivalents at the beginning of the reporting period		91,584	109,683
Cash and cash equivalents at the end of the reporting period		65,109	91,584

The notes form part of these financial statements

WATERLOO UNCOVERED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 APRIL 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(14,691)	(33,061)
Adjustments for:		
Depreciation charges	2,700	3,343
Loss on disposal of fixed assets	-	450
Increase in debtors	(378)	-
(Decrease)/increase in creditors	(13,277)	12,904
Net cash used in operations	<u>(25,646)</u>	<u>(16,364)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.5.23 £	Cash flow £	At 30.4.24 £
Net cash			
Cash at bank	91,584	(26,475)	65,109
	<u>91,584</u>	<u>(26,475)</u>	<u>65,109</u>
Total	<u>91,584</u>	<u>(26,475)</u>	<u>65,109</u>

The notes form part of these financial statements

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2024

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 2024

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 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Project related donations	148,625	210,512
General donations	373,196	589,747
	<u>521,821</u>	<u>800,259</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

	2024	2023
	£	£
Fundraising	<u>50,256</u>	<u>100,248</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £
Archaeological digs & trips	195,124
Education and outreach	18,430
Veteran Support Programme	175,714
	<u>389,268</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	197,639	220,170
Archaeological digs & trips	102,892	236,780
Education & outreach	5,254	6,981
Veteran Support Programme	83,483	147,954
	<u>389,268</u>	<u>611,885</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

6. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other resources expended	<u>94,851</u>	<u>2,137</u>	<u>96,988</u>

In the year ended 30th April 2024 around 75% of support costs related to Charitable activities (2023 - 75%).

The costs transferred were allocated

- 5% to Outreach & Education (2023 - 5%)
- 35% to Archaeological Digs & Trips (2023 - 20%)
- 35% to Veteran Support Programs (VSP). (2023 - 50%)

The Veteran Support Programme continues to constitute the majority of the charity's work.

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

Management

	2024 Other resources expended £	2023 Total activities £
Staff salaries & related employment costs	59,271	65,899
Social security	5,289	5,952
Pensions	1,319	1,539
Office costs, administration & contractors	105,088	139,627
Transfer to Charitable activities	(78,816)	(104,720)
Depreciation of tangible and heritage assets	2,700	3,343
Loss on sale of tangible fixed assets	-	450
	<u>94,851</u>	<u>112,090</u>

Governance costs

	2024 Other resources expended £	2023 Total activities £
Independent examination	1,800	1,800
Accountancy and legal fees	337	7,297
	<u>2,137</u>	<u>9,097</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 APRIL 2024**

7. OTHER

	2024	2023
	£	£
Support costs	<u>96,988</u>	<u>88,687</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent examination	1,800	1,800
Depreciation - owned assets	2,700	3,343
Deficit on disposal of fixed assets	-	450
	<u>-</u>	<u>450</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2024 nor for the year ended 30 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2024 nor for the year ended 30 April 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	237,085	263,596
Social security costs	21,156	23,807
Other pension costs	5,277	6,157
	<u>263,518</u>	<u>293,560</u>

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

	2024	2023
	5	6
Operations	<u>5</u>	<u>6</u>

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

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	589,748	210,511	800,259
EXPENDITURE ON			
Raising funds	100,248	-	100,248
Charitable activities			
Archaeological digs & trips	27,925	267,567	295,492
Education and outreach	6,981	14,678	21,659
Veteran Support Programme	69,814	224,920	294,734
Other	88,687	32,500	121,187
Total	293,655	539,665	833,320
NET INCOME/(EXPENDITURE)	296,093	(329,154)	(33,061)
Transfers between funds	(346,654)	346,654	-
Net movement in funds	(50,561)	17,500	(33,061)
RECONCILIATION OF FUNDS			
Total funds brought forward	113,127	-	113,127
TOTAL FUNDS CARRIED FORWARD	62,566	17,500	80,066

12. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2023	2,285	10,483	12,768
Additions	-	829	829
At 30 April 2024	2,285	11,312	13,597
DEPRECIATION			
At 1 May 2023	1,742	5,708	7,450
Charge for year	457	2,243	2,700
At 30 April 2024	2,199	7,951	10,150
NET BOOK VALUE			
At 30 April 2024	86	3,361	3,447
At 30 April 2023	543	4,775	5,318

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 30 APRIL 2024**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security & other taxes	378	-
	<u>378</u>	<u>-</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	729	13,151
Social security and other taxes	-	677
Pension contributions payable	1,030	1,208
Accruals and deferred income	1,800	1,800
	<u>3,559</u>	<u>16,836</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	3,447	-	3,447	5,318
Current assets	52,487	13,000	65,487	91,584
Current liabilities	(3,559)	-	(3,559)	(16,836)
	<u>52,375</u>	<u>13,000</u>	<u>65,375</u>	<u>80,066</u>

16. MOVEMENT IN FUNDS

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	62,566	(10,191)	52,375
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	17,500	(7,500)	10,000
Community Fundraising	-	3,000	3,000
	<u>17,500</u>	<u>(4,500)</u>	<u>13,000</u>
TOTAL FUNDS	<u>80,066</u>	<u>(14,691)</u>	<u>65,375</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

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	373,197	(383,388)	(10,191)
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	84,005	(91,505)	(7,500)
Adrian Swire (Core Costs)	20,000	(20,000)	-
The Edward Gostlin Fund (Core Costs)	25,000	(25,000)	-
Community Fundraising	19,619	(16,619)	3,000
	<u>148,624</u>	<u>(153,124)</u>	<u>(4,500)</u>
TOTAL FUNDS	<u><u>521,821</u></u>	<u><u>(536,512)</u></u>	<u><u>(14,691)</u></u>

Comparatives for movement in funds

	At 1.5.22 £	Net movement in funds £	Transfers between funds £	At 30.4.23 £
Unrestricted funds				
General fund	113,127	296,093	(346,654)	62,566
Restricted funds				
The Main Project (Veteran Support / Summer Excavations)	-	(337,154)	346,654	9,500
Community Fundraising	-	8,000	-	8,000
	<u>-</u>	<u>(329,154)</u>	<u>346,654</u>	<u>17,500</u>
TOTAL FUNDS	<u><u>113,127</u></u>	<u><u>(33,061)</u></u>	<u><u>-</u></u>	<u><u>80,066</u></u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2024

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	589,748	(293,655)	296,093
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	170,011	(507,165)	(337,154)
Adrian Swire (Core Costs)	20,000	(20,000)	-
The Edward Gostlin Fund (Core Costs)	12,500	(12,500)	-
Community Fundraising	8,000	-	8,000
	<u>210,511</u>	<u>(539,665)</u>	<u>(329,154)</u>
TOTAL FUNDS	<u>800,259</u>	<u>(833,320)</u>	<u>(33,061)</u>

The Main Fund (formerly the LIBOR fund).

This was originally seeded with funding received from LIBOR to further the charity's work. Since 2022 it has been funded by other donors.

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

Community Fundraising

The Waterloo London to Waterloo Belgium cycle ride is a community fundraising initiative enabling cycling participants to raise funds, through donations. Cyclists paid a nominal fee to cover the costs of the activity, whilst raising funds to support the range of Waterloo Uncovered programmes

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2024.

WATERLOO UNCOVERED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Project related donations	148,625	210,512
General donations	373,196	589,747
	<u>521,821</u>	<u>800,259</u>
Total incoming resources	521,821	800,259
EXPENDITURE		
Raising donations and legacies		
Fundraising	50,256	100,248
Charitable activities		
Staff salaries	177,814	197,697
Social security	15,867	17,855
Pensions	3,958	4,618
Archaeological digs & trips	102,892	236,780
Education & outreach	5,254	6,981
Veteran Support Programme	83,483	147,954
	<u>389,268</u>	<u>611,885</u>
Support costs		
Management		
Staff salaries & related employment costs	59,271	65,899
Social security	5,289	5,952
Pensions	1,319	1,539
Office costs, administration & contractors	105,088	139,627
Transfer to Charitable activities	(78,816)	(104,720)
Fixtures and fittings	457	457
Computer equipment	2,243	2,886
Loss on sale of tangible fixed assets	-	450
	<u>94,851</u>	<u>112,090</u>
Governance costs		
Independent examination	1,800	1,800
Accountancy and legal fees	337	7,297
	<u>2,137</u>	<u>9,097</u>
Total resources expended	536,512	833,320
Net expenditure	(14,691)	(33,061)

This page does not form part of the statutory financial statements