

# War Memorials Trust

## Annual Report and Financial Statements 2023-24

The Trustees of War Memorials Trust present their Annual Report and Financial Statements for the period 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024.

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<sup>st</sup> January 2019).

### Administrative details

<b>Charity</b>	War Memorials Trust	
<b>Registered Charity Number</b>	1062255 and 1201442	
<b>Registered Office</b>	14 Buckingham Palace Road	London SW1W 0QP
	Telephone	020 7834 0200 0300 123 0764
	Email	<a href="mailto:info@warmemorials.org">info@warmemorials.org</a>
	Website	<a href="http://www.warmemorials.org">www.warmemorials.org</a>

### 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 7<sup>th</sup> May 1997. The Board of Trustees is responsible for strategic decision-making and the implementation of decisions to achieve the charity's aims and objectives.

The Trustees who served during the year 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. 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.

During the year the charity progressed its conversion from a charity governed by a Trust Deed, Charity Commission number 1062255, to a CIO, Charity Commission number 1201442. As associated bank accounts could not be transferred from CC1062255 to CC1201442, new accounts had to be opened. This impacted financial transactions including supporter donations so a gradual transition for supporters has been undertaken to mitigate the risk to the charity of losing subscriptions and donations. From an accounting perspective however, there was an asset and liability transfer on 1 April 2023. The intention was to close CC1062255 by 31<sup>st</sup> March 2024 but this was not completed in time; the aim is now to complete this in 2024-25. The work the organisation does remains the same.

War Memorials Trust greatly appreciates the support of those in senior honorary roles including its Patron, HM The Queen, whose ongoing role as Patron was confirmed in May 2024, Vice Patrons in different parts of the UK and the President.

<b>Patron</b>	HM The Queen
<b>Vice Patrons</b>	
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
<b>President</b>	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 fundraising, and remained in post during the year. Alice Hollingsworth-Hallett joined as Administrator in April 2023 to support colleagues and act as the first point of contact for the Trust. Within the Conservation Team, Andrew McMaster and Ffion Jones continued as Conservation Officers during the year, although Andrew had several months working a 0.6FTE role rather than his normal 0.9 due to a career development opportunity. Their fellow Conservation Officer Emma Suckling was on Maternity Leave from April 2023 whilst Brogan Warren went on Maternity Leave from her role as Public Engagement Officer in August 2023. Lucy Howson joined the Team in July 2023 as Maternity Cover remaining with the charity until April 2024.

Through the year staff reviewed Equality, Diversity and Inclusion (EDI) issues on a regular basis within their Team meetings, with colleagues sharing issues that related both to casework and employment. It remains the case that it is not felt appropriate for the charity to undertake EDI surveys as it could be hard to keep data anonymous with such a small number of staff members. Some datasets can be noted by reviewing the staff and Trustees whose details are available at [www.warmemorials.org/people](http://www.warmemorials.org/people).

The Trustees would like to thank all the staff who did a fantastic job maintaining the Trust's programme through the year. Despite staff changes within the Conservation Team, the Team members worked well to support each other as well as supporters and service users.

War Memorials Trust has continued to benefit from the commitment of volunteers who generously provided their time and expertise to assist the charity. Several remote volunteers support activities focussed on War Memorials Online and/or research. War Memorials Online Contributors assist the Trust's work around the country. The charity thanks them all 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 2023-24, 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 2022-25; 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, 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

In the previous three-year period, 2019-22, there had been an expectation of transition following the exceptional period associated with the centenary of World War I. The Covid pandemic added even more challenges. Through 2022-23, the first year of the Trust's new plan, there was a sense of returning to normal with expected post-centenary activities being delivered.

Overall, in 2023-24, activity settled further into recognisable patterns and it appeared that judgements could be made about likely demand for the 2020s. Workload remained high and staff were always busy. The final grant round of the year did, however, challenge the settling pattern as demand soared. The annual grant spend in 2023-24 doubled that of 2021-22 and 2022-23, acting as a reminder that interest will fluctuate and the charity needs to be able to respond to change.

Financially, income fell, primarily due to a drop in legacy income. As ever, the annual appeal to members and supporters was very well supported and the charity thanks everyone who contributed. Expenditure increased primarily related to restricted grant funds. Grant expenditure, as discussed in Note 8, increased from £84,815 in 2022-23 to £185,315 meaning the grant commitment carried forward has increased by more than £100,000 as discussed in Note 8.

Looking ahead, 2024-25 should see the completion of the change from a charity governed by a Trust Deed to a CIO. An office move is also likely to help reduce costs. Through the final year of the current three-year plan, progress will be evaluated and plans made for the next period. This will include a requirement to focus on IT and digital development as the charity needs to operate effectively and meet user expectations but maintain a balance between online and offline services to ensure access for all.

## Achievements and performance

War Memorials Trust seeks to protect and conserve war memorials across the UK. The charity has **objectives** for the period 2023-24 which 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. Therefore, comparisons need to be considered carefully and are not necessarily 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, sustainability and the challenges of climate change**

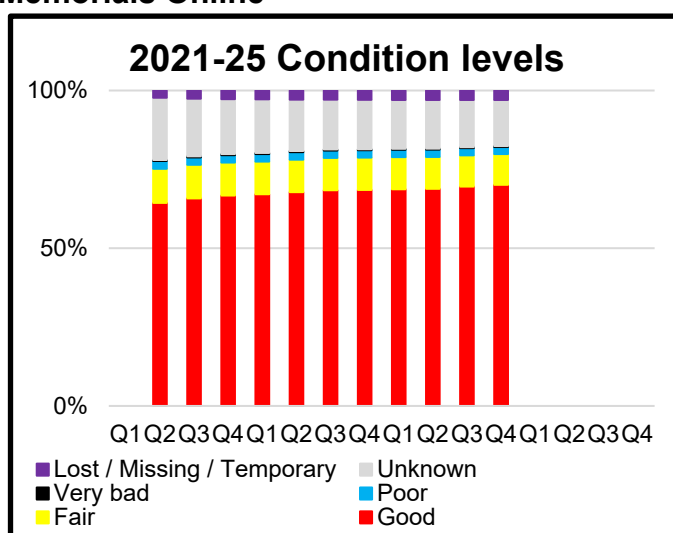
War Memorials Trust wants to ensure our war memorials are in the best possible condition. They were chosen by the family and friends of those commemorated, often many years ago, and it is important to encourage an understanding of, and respect for, the designs and settings selected.

#### **a. Current condition statistics from War Memorials Online**

There are an estimated 100,000 war memorials in the UK. On 31<sup>st</sup> March 2024, the website had 78,968 records showing condition updates:

- Good 70% (2022-23: 69%)
- Fair 10% (10%)
- Poor 1.7% (1.7%)
- Very bad 0.3% (0.3%)
- Unknown 15% (16%)
- Lost/Missing/Temporary 3% (3%)

The Unknown category, shown in grey, continues to shrink as more data is collected. The figures indicate that more than two thirds of UK war memorials are in 'Good' condition but this is likely to be higher if one assumes that the 15% with no condition data will eventually reflect the existing percentage spread.



The data indicates that war memorials in 'Poor' and 'Very bad' condition equate to around 2% of the total, or 2,000. This means 1 in 40 war memorials may need work. In 2022-23, the median grant value of £1,520 meant the conservation deficit for works on war memorials was £3.8 million. With the median grant value in 2023-24 rising to £3,250 the conservation deficit can now be calculated as £8.1 million, suggesting an even greater need for the Trust's work and the funds it raises. An element of the increase will relate to rising costs associated with wider economic conditions. As the challenging financial environment may have a negative impact on the Trust's fundraising, the charity may have fewer resources to address growing demand.

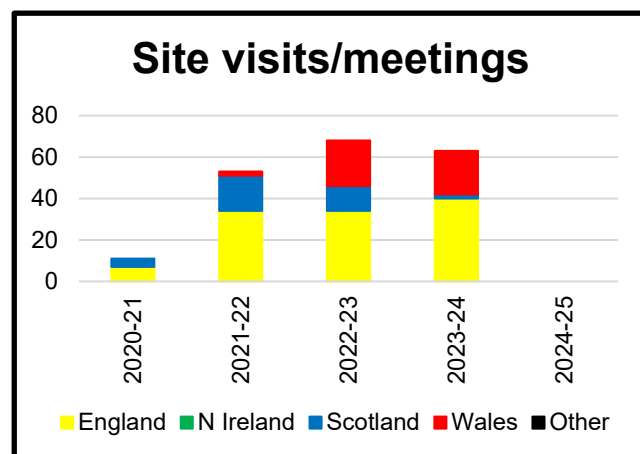
### b. Number of cases worked on

The total number of cases worked on remained consistent at 2,114 (2022-23: 2,242). There were 283 new cases (2022-23: 211). These numbers reflect the ebb and flow of existing and new work each year with the number of new cases potentially indicating that some projects which had been delayed by the pandemic, along with the subsequent impact on the activities of owners/custodians, are now being addressed.

	Total new cases worked on - UK	Number of WMs worked on - UK
<b>2020-21</b>	351	1,957
<b>2021-22</b>	216	2,262
<b>2022-23</b>	211	2,242
<b>2023-24</b>	283	2,114

### c. Number of site visits / meetings

66 site visits were undertaken sustaining our activity levels (2022-23: 68). Site visits are important to monitor condition, meet custodians working on complex projects and help support training and development for staff. Wales continued to see a larger than expected number of visits, whilst there were fewer in Scotland. These relate to the capacity and location of staff.



### 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. Activity has remained consistent showing the interest levels, with insignificant annual variations. It was identified that it is not possible to measure the number of helpsheets read as pdfs on the website, so new pages were added to the website in 2019 to improve the measurement of the page views for each helpsheet. Data collection is impacted by the browser privacy levels set by users so numbers may be higher.

	Contractors helpsheet	Stone cleaning helpsheet	Webpage: Helpsheets	Webpage: How to apply	Webpage: Quotes / tenders	Bulletin (distribution total)
<b>2020-21</b>	147	55	1,091	1,621	107	9,507
<b>2021-22</b>	192	75	989	1,489	130	9,095
<b>2022-23</b>	229	50	994	1,446	106	9,055
<b>2023-24</b>	165	52	891	1,480	79	8,800

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 the Trust's GDPR policy also means more details are removed at regular points. When environmental concerns are raised the Trust provides details of how to access back-copies at [www.warmemorials.org/bulletin-back-issues](http://www.warmemorials.org/bulletin-back-issues). The Trust's Supporter Survey still shows supporters overwhelmingly prefer a hard copy publication and at present the costs of an e-newsletter system do not justify the change, particularly when the costs of producing different publications for different formats, both technical and staff hours, 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.

#### **e. Feedback from meetings and correspondence**

Meetings are a mix of online and face-to-face depending on requirements. An online talk delivered by a member of staff included a Q&A during which attendees discussed proposals for the use of chemicals on a war memorial and relocation that they would now reconsider in light of the information provided at the session by War Memorials Trust. Others shared feedback on protection approaches that had been successful including the use of bollards so there was mutual learning by all parties, including the Trust. Being able to share and learn with service users is important as it can help staff develop and improve standard advice, helpsheets, and so on. This engagement indicated positive feedback on the Trust's contribution to the event.

In the three-year plan for 2022-25, Objective 1 was expanded to recognise sustainability and the challenges of climate change. The heritage and conservation sectors are increasingly aware of, and looking to address, these issues, with some of the Trust's funders requiring recipients of support to demonstrate their contribution to the same. Conservation principles generally support sustainability, so this is not a new approach for the charity. The concepts of minimum intervention, like-for-like materials and using traditional crafts all deliver this already. Where climate change could be a factor in war memorials cases, e.g. flooding or proposed adaptations to the setting, the charity continues to consider proposals on a case-by-case basis with its primary focus on the condition of the war memorial and any impact on its environment. This reflects how the charity deals with questions about accessibility and enabling people to access a war memorial site. Each case is considered on its merits and any advice given will prioritise the long-term protection and conservation of the war memorial, whilst recognising other factors that the owners/custodians are seeking to address.

Overall, the Trust believes it has been successful in addressing this objective in 2023-24, with expected levels of activity becoming clearer. Response services were maintained, with those contacting the charity receiving support whilst others actively accessed information from the websites. The Trust could not always meet enquirers' desired timeframes but did its best to provide the right advice as soon as possible. The number of 'Poor' or 'Very bad' condition reports submitted to War Memorials Online is falling, which suggests that the overall condition of war memorials is improving. But with one in 540 war memorials potentially needing work, there remains much to do.

**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.

**Indicators**

**a. Number of enquiries received and responded to**

Verbal and public enquiries are questions raised by people or organisations unrelated to a specific war memorial. In 2023-24, 542 cases were dealt with, a fall from 601 the previous year. These enquiries are often on general issues such as how long to leave wreaths on a war memorial or how to find a family member's name. Other enquiries fall outside the Trust's core remit, e.g. they refer to medals or graves, but in such cases the charity directs people to the relevant source of help. The Trust's telephone number is more accessible than that of other organisations which the charity feels is important to sustain. Offering a free telephone service ensures access for those who prefer to communicate verbally or who are part of the 10% of the population without digital access. The websites offer a starting point for those who prefer to engage electronically. A fall in activity could reflect fewer telephone calls and more use of the website.

	Verbal and public enquiries
<b>2020-21</b>	487
<b>2021-22</b>	631
<b>2022-23</b>	601
<b>2023-24</b>	542

**b. Grant applicant understanding of best conservation practice before and after their project**

The revised Application Form, introduced in January 2022, included a question about how well people feel they understand best conservation practice. The Completion Report form asks a similar question. Data for 2022-23 is provided below as the most recent year with a sizeable number of completed projects. The question asked is: "Rate your understanding of the term 'best conservation practice' and the principles it covers?"

	App Form		Completion		
	Total	Total %	Total	Current %	Total %
Excellent	5	13%	3	10%	8%
Good	7	18%	11	33%	28%
Average	5	13%	9	27%	23%
Unsure but better than at the start	N/A	N/A	3	9%	8%
I am unfamiliar with it / It is new to me / No knowledge	4	10%	1	3%	3%
Any additional comments	0	0%	0	0%	0%
No Answer (often old App Forms)	18	46%	6	18%	15%
	<b>39</b>	<b>100%</b>	<b>33</b>	<b>100%</b>	<b>77%</b>

The six 'No Answers' at Completion are projects which declined their Grant Offer. Reviewing the remainder, it is positive that 9% feel their knowledge has improved and 42% indicate 'Excellent' or 'Good'. It is interesting that the number indicating 'Excellent' has dropped – this may be due to people developing a better understanding having assumed they understood. The fact that someone is stating no knowledge at the end probably means they took over an application during the project, which happens reasonably frequently so they may be administering something without a full understanding of the background.

#### **c. Casework which demonstrates staff engagement to explain best conservation practice or the role of War Memorials Trust**

War Memorials Trust sees itself as a 'conservation charity that gives grants'. This means its casework is as important as grant-making as it helps improve the wider understanding of best conservation practice. During the year, the charity dealt with a couple of grant cases which included quotes for works which had the potential to cause serious damage to war memorials. The quotes referenced the Trust and other organisations suggesting that a best conservation practice approach was not going to achieve the results that owners/custodians were seeking. In such cases, staff explain to the applicant the potential damage inappropriate works can cause and the benefits of best conservation practice in terms of sustaining the lifespan of the memorial. They can also offer guidance to help manage community expectations around the appearance of a war memorial and the impact works might have. In addition, the Trust will reach out to contractors to explain how the Trust would approach a project and to note the concerns regarding the quotes and alternatives, as well as to share best conservation practice literature from relevant national heritage bodies to demonstrate the wider support for best conservation practice.

Unfortunately, the Trust will not always be successful and it is aware of cases where inappropriate works take place. The charity has no statutory powers, nor are there any rules around war memorials per se, so staff rely on persuasion to achieve the organisation's objectives, particularly if a war memorial is not covered by planning or ecclesiastical legislation. Grants can help incentivise people to use best conservation practice but if a community has determined a plan it can be a challenge to propose alternatives. Available resources and staffing capacity impacts the extent to which the charity can engage with projects.

#### **d. Website and social media activity**

The levels of engagement with the charity through the websites and social media remained encouraging. Data collection is impacted by the browser privacy levels set by users so numbers may be higher.

	<b>X (Twitter) followers</b>	<b>Instagram followers</b>	<u><a href="http://www.warmemorials.org">www.warmemorials.org</a></u> Unique visitors	<u><a href="http://www.warmemorialsonline.org.uk">www.warmemorialsonline.org.uk</a></u> Unique visitors
<b>2020-21</b>	4,342	N/A	10,883	186,021
<b>2021-22</b>	4,442	N/A	9,708	181,119
<b>2022-23</b>	4,518	69	8,543	184,403
<b>2023-24</b>	4,530	76	9,143	192,000

The websites and social media raise awareness of the help available as well as promoting the best conservation practice message. Both websites saw an increase in unique visitors which was welcome.

X, formerly known as Twitter (@warmemorials), followers increased slightly whilst the charity sustained followers of the Instagram account launched in May 2022 (@warmemorialstrust). This has not found a large audience but is using grant cases to show the impact of the Trust's work.



When there is capacity to push awareness of the account, there is historic content ready for those exploring the charity's stories.

**e. Coverage of the charity in the media**

Media coverage assists the efforts to raise awareness. The charity records media coverage on its website at [www.warmemorials.org/press](http://www.warmemorials.org/press).

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

	Articles	Enquiries	Interviews
2020-21	38	10	1
2021-22	59	12	0
2022-23	52	3	0
2023-24	19	12	0

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](http://www.warmemorials.org/news) where the charity features any pro-active media activity it undertakes.

Overall, the charity continues to make good progress on this objective. The public, communities and custodians are being supported with best conservation practice embedded in responses. The continued use of the charity's services shows there remains a need for this work.

**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 each individual plays, as part of those successor communities, in caring for our war memorials is vital to protect these memorials and ensure tomorrow's custodians will continue to do so in the future.

**a. Develop and deliver a Digital Engagement Strategy which offers a more holistic digital approach considering service users, supporters, the different workstreams of the charity and the three websites managed at the start of this period, [www.warmemorials.org](http://www.warmemorials.org), [www.warmemorialsonline.org.uk](http://www.warmemorialsonline.org.uk) and [www.learnaboutwarmemorials.org](http://www.learnaboutwarmemorials.org)**

Introduced in the 2022-25 Strategic Plan was a focus on a Digital Engagement Strategy as the charity recognised that much of its IT needs to be upgraded. Through 2022-23, staff accessed webinars and training material around this subject. Discussions were held on specific issues and notes taken for future reference but limited capacity meant no formal progress was made. This continued through 2023-24, as staff changes and other substantial projects, such as the change in charity structure, meant a lack of time to deal with this. The Trust is very aware that any digital project has the capacity to eat up money and time so it wants to ensure it can allocate appropriate resources to the planning and development of ideas before it even considers bringing in external support.

Staff are very aware, however, that this issue is increasingly important as they manage with outdated and disconnected systems. Efforts will be made to progress this in 2024-25 as an office

move may make some changes more imperative to reduce the hardware the charity needs to relocate.

**b. Number of War Memorials Online, [www.warmemorialsonline.org.uk](http://www.warmemorialsonline.org.uk), Contributors**

War Memorials Online relies on the support of volunteer Contributors who submit information, photographs and condition updates to the website. This information helps build a better understanding of the condition of war memorials and enables the charity to target war memorials in greatest need. Contributors can also raise their concerns on the system which can help staff respond more quickly as less administration is needed.

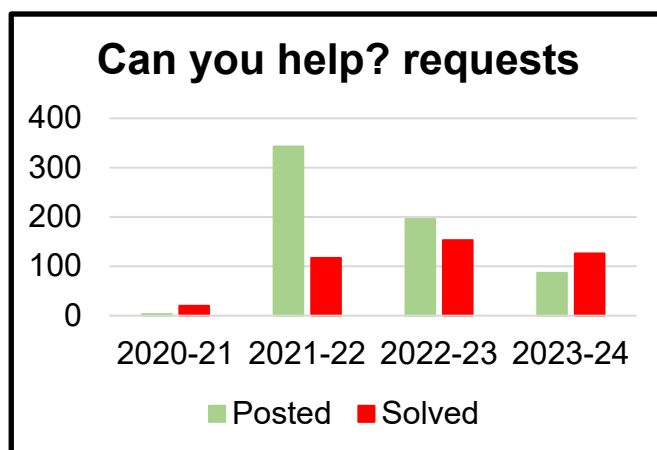
	Contributors
2020-21	6,958
2021-22	7,520
2022-23	8,115
2023-24	7,446

The number of Contributors fell in 2023-24 as War Memorials Trust began to cull inactive accounts to provide a more accurate number on active users. Accounts to be removed are those which have not been logged into for five years or have been set up but not accessed within six months. A significant number of spam accounts are being created generating misleading data so it is expected that by the end of 2024-25 account numbers may fall by two thirds as deletions occur.

Some Contributors are on the website daily, others weekly, whilst some primarily engage whilst they are involved in a specific project. As the Grants Pre-application form is preferably submitted via War Memorials Online, applicants are often required to register if they are not already Contributors. This gets people involved early in the grant process and helps generate active user accounts. The Digital Engagement Strategy represents an opportunity to improve that experience and to gather more information to identify if War Memorials Online could be a tool to support regular monitoring and maintenance.

**c. Level of engagement through ‘Can you help? requests’**

‘Can you help? requests’ are posted on War Memorials Online. These are cases where staff need assistance. Details are added to the website and promoted via social media and the Bulletin. Cases are identified with a specific website ‘pin’ and can be searched by location to enable people to identify how and where they can help. Some requests relate to checking on previous grant cases, others to active cases where, for instance, more photographs are needed, whilst others relate to anonymously posted concerns which have insufficient information.



‘Can you help? requests’ are proactive so the Trust may reduce the number of requests it posts to help manage workload and ensure timely responses. Posts fell in 2023-24 as there were fewer paid grants to follow up and reduced staffing levels meant the charity had to adjust to meet capacity. 87 cases were posted and 126 completed, indicating that even if new memorials are not added, people will continue to pick up older cases (2022-23: 196 posted, 153 completed).

**d. Unique visitor numbers to [www.learnaboutwarmemorials.org](http://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.

	<b><a href="http://www.learnaboutwarmemorials.org">www.learnaboutwarmemorials.org</a></b> Unique visitors	<b>Times Educational Supplement</b> Resource views cumulative
<b>2020-21</b>	4,996	80,678
<b>2021-22</b>	5,903	81,746
<b>2022-23</b>	3,078	82,546
<b>2023-24</b>	1,023	83,165

There has been a further decline in engagement with the educational material for young people available on the website, although they are still being accessed via the TES website. There was an additional problem with the security settings on [www.learnaboutwarmemorials.org](http://www.learnaboutwarmemorials.org) which meant some people did not proceed to use the site as they encountered a security warning. 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 even at a lower level. Conservation Officers direct grant applicants and general enquirers to the resources where appropriate. Interest increased as normal in the autumn around Remembrance Day.

**e. Number of views of key non-technical helpsheets alongside the Bulletin**

Many public engagement enquiries relate to non-technical conservation questions. The number of people accessing material on the website is monitored to track interest. Comparing the last few years, there are variations but in general the indication is of sustained levels of activity, which shows the material is being used. Data collection is impacted by the browser privacy levels set by users so numbers may be higher.

	<b>Add of names helpsheet</b>	<b>Ownership helpsheet</b>	<b>Researching the history helpsheet</b>	<b>Researching names helpsheet</b>	<b>FAQs on website</b>
<b>2020-21</b>	68	156	109	61	2,102
<b>2021-22</b>	54	108	68	54	1,933
<b>2022-23</b>	80	131	104	78	1,772
<b>2023-24</b>	70	93	84	59	1,826

Overall, this objective is being met. The charity is engaging with the public in many ways and is using that activity to improve people's understanding of war memorial issues. Staff also delivered some in-person and online talks and training sessions, reaching out to people across the country. The limited progress on the Digital Engagement Strategy is understandable as it is a major project that needs appropriate resourcing. As ever, the Trust must say a massive thank you to the volunteers who support its work and make a direct contribution to protecting and conserving our war memorials. The contributions of volunteers make a huge difference to our collective work to protect and conserve war memorials across the UK.

## 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. The one-off government funding for such works, made available during the centenary of World War I, meant that record numbers of projects were assisted. With that money allocated, there was an expected fall in offers in 2019-22, which was exacerbated by the Covid pandemic; this also had an impact on the total number of enquiries and applications. 2022-23 saw a further fall in grant spend, but the subsequent doubling in 2023-24 serves as a reminder that demand for grants is unpredictable.

Full details of the grant process are available at [www.warmemorials.org/grants](http://www.warmemorials.org/grants). This page 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.

### a. Grant spend details

The value of grants doubled in 2023-24 compared to 2022-23, with the number of offers falling slightly.

	Number of grants	Value of all grants	Average grant	Median grant	Conservation deficit
<b>2020-21</b>	36	£135,380	£3,761	£1,840	£4.6 million
<b>2021-22</b>	34	£132,310	£3,891	£1,855	£4.6 million
<b>2022-23</b>	36	£91,115	£2,528	£1,520	£3.8 million
<b>2023-24</b>	33	£191,950	£5,817	£3,250	£8.1 million

Of the 33 offers made, War Memorials Trust Grants Scheme supported 20 cases with grants of £130,610 whilst Grants for War Memorials, supported by Historic England, assisted 13 projects to share £61,340 (2022-23: WMTGS –22 - £40,485 and GfWM – 14 - £50,530). Spend was similar to previous years in the first two rounds of the year but increased significantly in the final grant round.

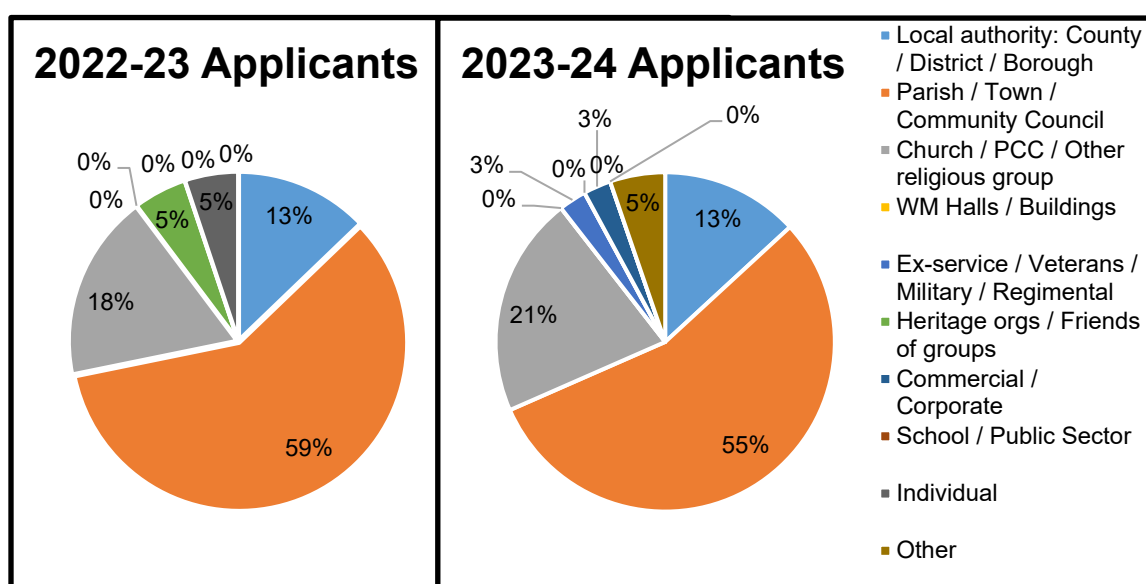
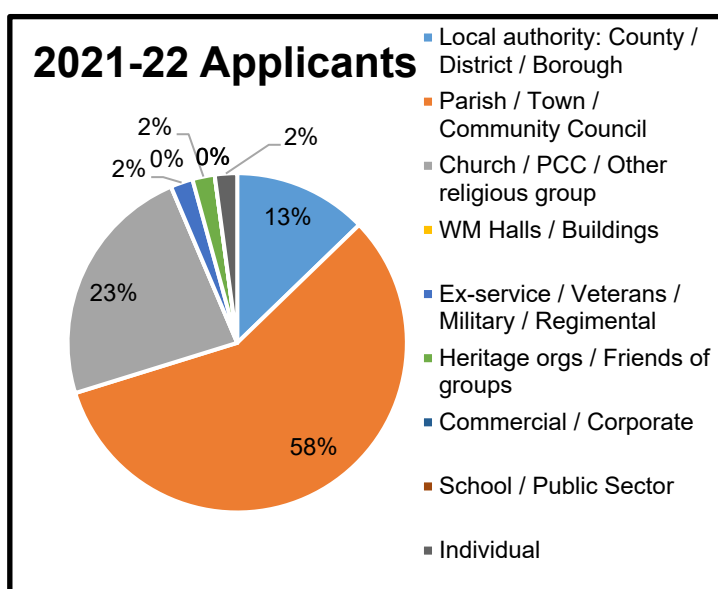
The average and median grant figures increased significantly in 2023-24. This impacted the conservation deficit figure, which represents the potential cost to ensure that all war memorials across the UK are in the best possible condition. Based on 2,500 war memorials needing work, it is calculated by multiplying that figure by the median grant award. Awards ranged from £280 to £25,000 (2022-23: £280 and £20,000). In 2022-23 the next largest offer was £7,500, whereas in 2023-24 there were six other awards over £10,000. Grants were made to projects in England and Scotland.

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 such 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.

Demand exceeded available funds in 2023-24 and the charity has been seeking to raise more funds to ensure it has money available to make awards in 2024-25. The first round of the year was relatively quiet which may be balancing out the heightened activity of last year. However, it is important to note that 133 Grants Pre-application enquiries were submitted in 2023-24 compared to 101 in 2022-23 and 99 in 2021-22. This means that demand may rise in 2024-25 although staff have been providing advice on likely success rates of applications based on existing funds available. One challenge, however, may be that with rising project costs, more owners/custodians are either struggling to cover costs or coming under more pressure to seek external contributions to costs so are approaching the charity.

#### b. Number of unique applicants

38 unique applicants made 41 applications in 2023-24 (2022-23: 39/40). These applications were distributed across a range of different groups. Local authority applications remained at 13%. Parish/town/community councils continued as the most likely type of applicant at 55%, compared to 59% in 2022-23. Religious groups such as churches rose from 18% to 21%, with the remaining applications coming from other categories. Two 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 but it must be discussed in advance to ensure all the relevant information can be provided in a way that keeps the administration as simple as possible.

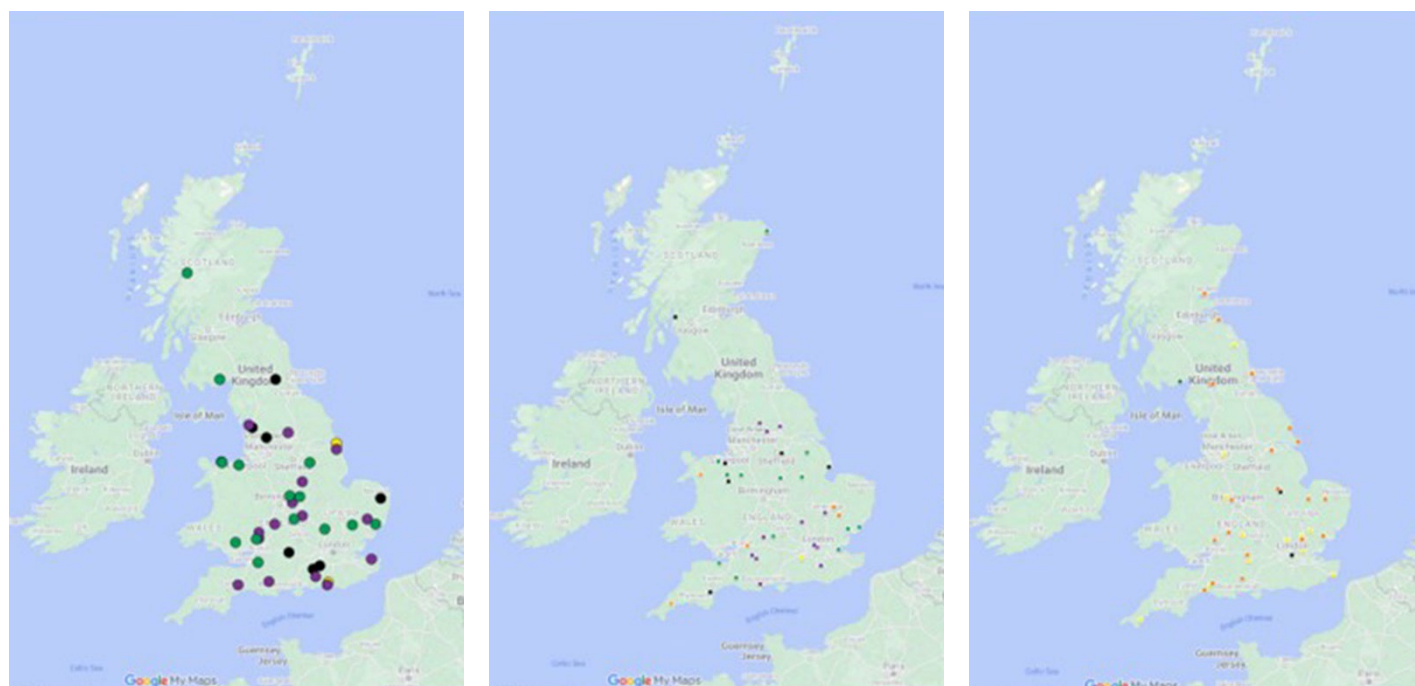


### c. Location and geographical spread of projects supported

The grant maps demonstrate the spread of projects across the UK. The charity welcomes this reach from 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 2023-24, awards were made in England and Scotland. One application from Wales was deferred with further advice and there were no applications from Northern Ireland so no grants could be made.

The maps show the status of the 2021-22, 2022-23 and 2023-24 grants on 31<sup>st</sup> March 2024 via Google Maps. 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 with Purple is a paid project
- Orange is a War Memorials Trust Grant Scheme Offer or Offer in principle with Green paid



### d. Number of completed projects

In 2023-24, 33 projects were offered and accepted a grant. Successful applicants in 2023-24 have a year from the date of the offer to complete works. Once the initial Grant Offer period has expired, it will be chased and then cancelled if not claimed. It is only in exceptional circumstances that the charity can consider an increase in a Grant Offer, as it must manage its funds carefully. However, it is generally happy to provide grant extensions to enable works to finish. The fact that it took until July 2023 to pay the final award from 2019-20 demonstrates how the charity will support applicants through the duration of their projects, especially where difficulties arise, so long as they are making reasonable efforts to complete the work and keep the Trust updated.

Outcome	2023-24	2022-23	2021-22	2020-21
Offer in principle	3%	0%	0%	0%
Offered	94%	14%	6%	8%
Paid in full	3%	61%	80%	83%
Paid – reduced due to a decrease in costs, breach of Contract or cancelled	0%	25%	14%	13%

**e. How people**

**i. found out about funding and ii. experienced the grant process**

When claiming their grant, applicants are asked to complete a questionnaire to help evaluate the process. The Trust's focus is on how people found out about funding and how they experienced the grant process. Compiling this data in June 2024 has enabled the charity to provide the data below for the last 3-4 years, including 8 completed projects from 2023-24, of which only 1 had been completed by 31<sup>st</sup> March 2024, although the number of respondents per year varies significantly. We are aware of statistical anomalies as some source data is missing; this is being reviewed in 2024-25 to ensure totals that should make 100% do so in next year's report. The level of awareness of War Memorials Trust remains high. Understanding best conservation practice had similar response levels in 2021-22 and 2022-23 but no-one has found it 'harder than expected' so far in 2023-24. This may however explain why some projects have been completed more quickly than others, if applicants are more confident or familiar with such work. Around a quarter of all projects in the years featured would never have happened without the grant. A further 25-50% would have been reliant on securing other funds which may never have occurred, meaning those projects might have failed as well. At least two thirds of applicants each year would fully recommend the grant process to others which is a positive.

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

<b>Completion numbers</b>	<b>2023-24%</b>	<b>2022-23%</b>	<b>2021-22 %</b>	<b>2020-21 %</b>
Already aware of War Memorials Trust	88	45	70	62
Internet search	13	18	37	26
Another organisation, please state	0	0	7	15
Event/Talk	0	0	0	6
Other including media	0	6	3	6

<b>Current %</b>	<b>Easier than expected</b>			<b>As I expected</b>			<b>Harder than I expected</b>			<b>No answer given</b>		
	<b>23-24</b>	<b>22-23</b>	<b>21-22</b>	<b>23-24</b>	<b>22-23</b>	<b>21-22</b>	<b>23-24</b>	<b>22-23</b>	<b>21-22</b>	<b>23-24</b>	<b>22-23</b>	<b>21-22</b>
Applying for funding	13	6	7	38	39	63	50	36	30	0	15	0
Understanding the best conservation practice approach to works	25	6	7	75	52	53	0	24	37	0	15	37
Finding contractors to do the work in-line with best conservation practice	13	12	7	50	30	50	38	39	43	0	15	0
Accessing the support from WMT	25	27	30	75	42	60	0	12	10	0	15	0

**Looking at your overall experience of the project please indicate how the project progressed against your initial expectations**

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

<b>Current %</b>	<b>23-24</b>	<b>22-23</b>	<b>21-22</b>	<b>20-21</b>
Project would have gone ahead as planned using alternative funding	13	9	13	3
Project would have gone ahead as planned using alternative funding and alternative works	0	6	3	0
Project would have been delayed while additional funding was raised	25	21	53	47
Project would have been reduced in scale to match funding available	38	15	7	18



Project would not have gone ahead	25	30	23	26
No answer given	0	18	0	3

**Would you recommend the grant process to others?**

Current %	23-24	22-23	21-22	20-21
Yes	75	64	93	82
No	0	0	0	0
In part	25	9	3	9
Don't know	0	9	3	3
No answer given	0	18	0	0

Comments from applicants who have completed projects awarded grants in 2023-24 included:

“It now stands out looking clean and cared for when this time last year it appeared the complete opposite. For those whose loved ones died in past conflicts it must make them feel the dead are not forgotten. Well done to all those involved.”

“We rededicated the war memorial on Remembrance Sunday which was attended by many from the village who do not usually attend church. The restoration of the war memorial has been greatly appreciated by the local community.”

“The Parish Council is pleased with the standard of the repairs and is very grateful to the War Memorials Trust for providing funding to enable the repair works to be undertaken.”

“The team at WMT were, as always, extremely helpful and approachable. Many thanks to everyone involved.”

Overall, the Trust believes it is meeting this objective. Grants are being made and custodians supported with a good geographical spread across the UK. The number of grants being awarded and applicant numbers are consistent but with less funding available it remains to be seen if demand can be met in 2024-25. Priority criteria may need to be more vigorously considered when assessing applications, whilst communities living in places where donors have provided funds specifically for that area may have a greater chance of success. Note 16 shows how War Memorials Trust Grant Scheme funds are held either for use anywhere in the UK or restricted to local areas.

The fact that 25% of completed 2023-24 projects would not have happened without the grant, 38% would have been scaled back to match available funding and a further 25% delayed whilst funding was raised (which might never have happened) demonstrates the importance of these funds. The overwhelming likelihood that applicants would recommend the grant process is positive. The ongoing implications of the pandemic, rising inflation, difficulties finding contractors alongside the charity's limited funds are challenges to be faced but the Trust continues to support applicants and provide access to grant funding.



## War Memorials Trust's Grants 2023-24

### Cranworth, Norfolk

[www.warmemorialsonline.org.uk/memorial/215880](http://www.warmemorialsonline.org.uk/memorial/215880)

In St Mary's churchyard in Cranworth, near Thetford in Norfolk, an angel stands atop a plinth which carries dedications and the names of the fallen of the village from World Wars I and II. It is Grade II listed. In 2023, the memorial was awarded £400 through War Memorials Trust Grants Scheme towards works which included steam cleaning and re-pointing with lime mortar. The original intention was to repair a damaged finger but after cleaning it was determined that the stone hand was not in good enough condition to support such an intervention at this time, although it will be monitored. This is a good example of how projects can evolve and staff need to respond quickly. The initial assessment from the ground had to be adapted once the contractors were on site and able to make a closer inspection from the scaffolding. The 1920s image is courtesy of Cranworth Parish Council.



### Hornchurch, London Borough of Havering

[www.warmemorialsonline.org.uk/memorial/208508](http://www.warmemorialsonline.org.uk/memorial/208508)

Hornchurch war memorial is Grade II listed and sited outside St Andrew's church. It is stone with its original bronze panels having been replaced with larger marble or granite panels. In 2023, £3,250 was awarded from the Grants for War Memorials scheme supported by Historic England to assist steam cleaning of the stonework, re-pointing of joints with lime mortar and stone repairs to the base using indents which demonstrated an 'honest' intervention which can be clearly observed. The memorial was designed by Sir Charles Nicholson and was built by George Dockrill of Hornchurch in 1921. The image is courtesy of London Borough of Havering Council.



### Men of Colvend Served WWI , Dumfries and Galloway

[www.warmemorialsonline.org.uk/memorial/167111](http://www.warmemorialsonline.org.uk/memorial/167111)

The Men of Colvend who Served in World War I plaque is sited on the southern external wall of Colvend Parish Church near Dalbeattie. The plain granite tablet has carved lettering painted black. The dedication reads "Men Of Colvend Who Served In The Great War 1914 – 1918" and commemorates 75 locals. In 2023, £440 was awarded through War Memorials Trust Grants Scheme, supported by Historic Environment Scotland, which saw lettering re-painted to improve the legibility of the names. The image is courtesy of Col R Morriss.



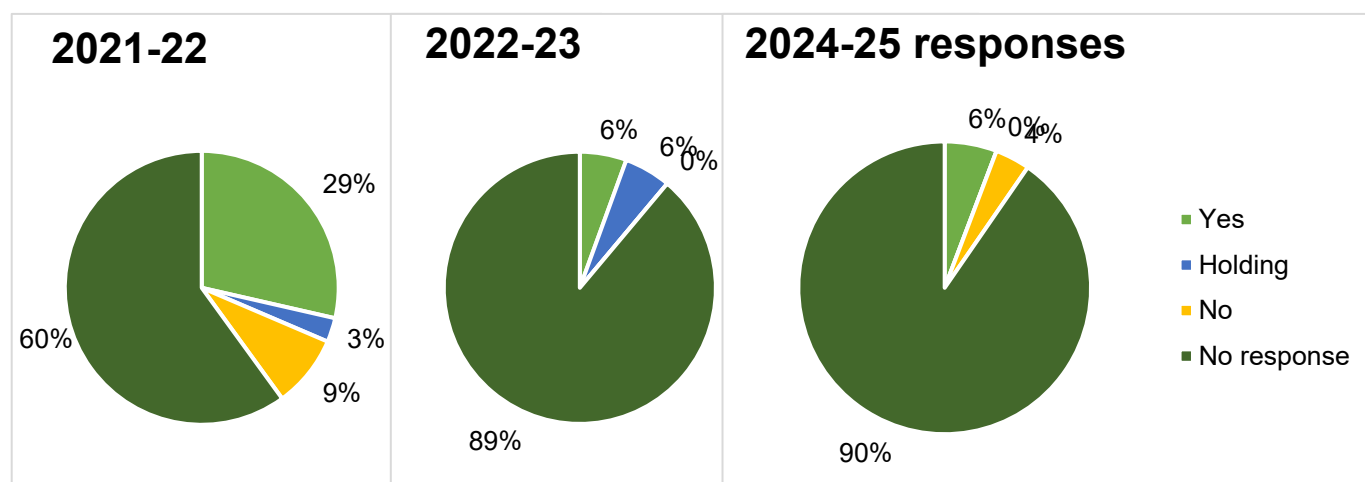
## Objective 5. To increase the money raised by the charity to deliver its vision to protect and conserve war memorials

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 2023-24, time spent on fundraising remained lower than hoped as the charity dealt with staffing gaps and high workload in other areas. It is a challenge to ensure sufficient resources are put into raising funds to support service users when service users are demanding help.

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 2023-24, charitable income fell by 20% from £522,505 in 2022-23 to £416,612 as shown in the Financial Statements. As with the significant increase the previous year this was primarily due to legacy income which fell from £259,367 to £155,604. Membership fees increased slightly whilst Donations and gifts fell. Income from charitable activities increased. Much of this funding relates to available grant funding. When Grant Offers are made then funds are drawn down from national funders so with total Grant Offers increasing this would be expected to rise. Total expenditure increased by 26% caused primarily by a 118% increase in the value of Grant Offers made. A decision was made that all projects that could be funded would be supported which resulted in most of the restricted funds for War Memorials Trust Grants Scheme in the UK being allocated without a reserve held. Trustees discussed this and felt that as there were projects in need of help funds should be spent as that is their purpose. Fundraising efforts would have to be increased to rebuild the resources in that restricted 'pot'; see Note 16.

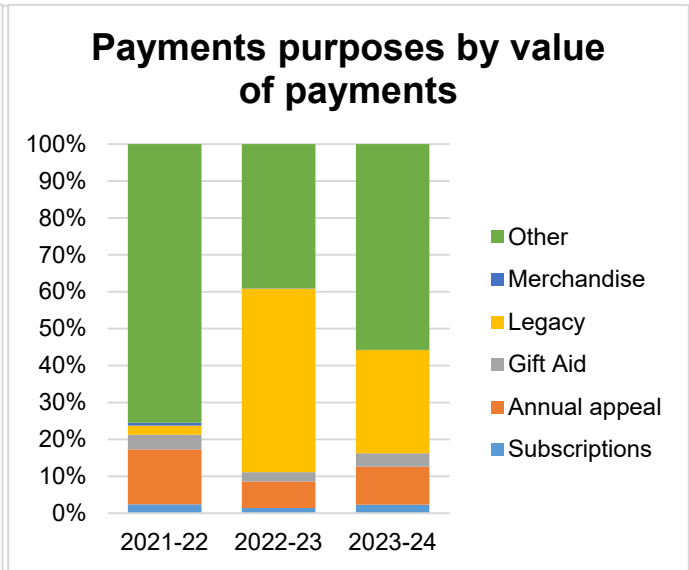
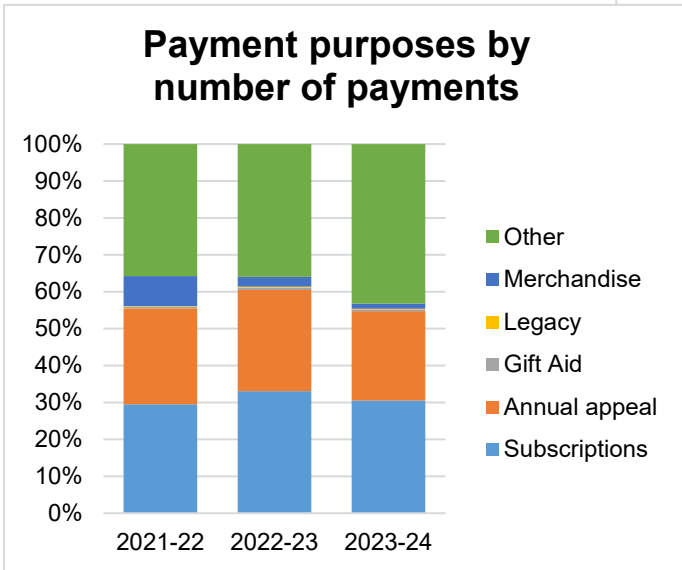
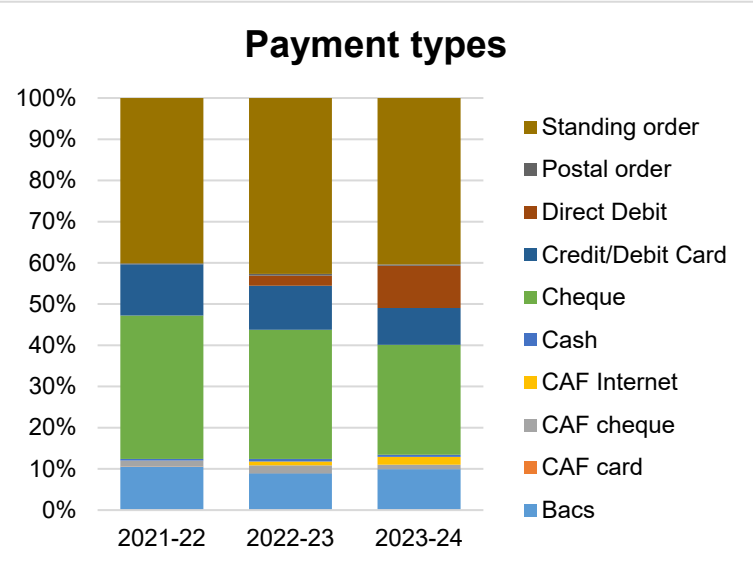
52 applications were submitted to Trusts, Foundations and corporate donors (2023-24: 18). These sought donations towards the Grants Programme, Conservation Programme and for unrestricted purposes.



As shown on the graphs, at the end of the year 90% of the appeals had received no response with 6% generating donations totalling £6,800 (2023-24: 89% and 6% - £500). With appeals there is an expected lead-time between submission and response so those yet to reply could still respond. In addition, the more appeals that are sent, the more likely it is they are going to new or less frequent donors, which further increases the chance of no response. These figures contrast with the Trust's approach as a funder in that we respond to all those who apply to us. In 2024-25, 17 applications have been made in Q1, compared to 30 the previous year, but the Annual Appeal which was circulated in Q3 in 2023-24 was delivered in Q1 necessitating less time on direct appeals.

The Trust would like to pay particular thanks to A E B Charitable Trust, George Cadbury Fund, Historic England, Historic Environment Scotland, Marsh Charitable Trust, Queen Alexandra's Royal Army Nursing Corps Association, Rockcliffe Charitable Trust, Sir Edward Lewis Foundation, Stevenson Family's Charitable Trust, The 29th May 1961 Charitable Trust, The A M Fenton Trust, The D C Moncrieff Charitable Trust, The Deal Charitable Trust, The Jeannine Vassiliou Charitable Trust, The Mackintosh Foundation, The Nicka Vassiliou Charitable Trust, The Scott (Eredine) Charitable Trust, The Stonewall Park Charitable Trust and The William Allen Young Charitable Trust. As well as R Broyd, S Fletcher, R Henderson, J Howe, R Joye, Lord Laming, Sir William and Lady Purves, I Stevenson and R Thorne.

Through 2023-24 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. All other types of payment incur a small fee. Standing orders remained a significant way of making a payment although many of these come as small monthly payments to spread the cost of annual subscriptions which increases administrative costs of each payment.



The Supporter Survey issued in February 2023 indicated that 56% are likely to respond to a postal appeal, 58% to an email appeal and 3% to telephone appeals. This supports the Trust's existing focus on an annual appeal by post. 2023-24 launched a three-year appeal associated with the 80<sup>th</sup> anniversary of the end of World War II. It has a target of £150,000 and raised £40,300 in year 1. The Trust thanks everyone who contributed including some of the donors, listed above, who made noteworthy individual donations. The charity is very grateful for all their support.

The February 2024 Bulletin highlighted the increase expenditure on grants in 2023-24 and sought specific gifts to War Memorials Trust Grant Scheme. The funds available to be allocated anywhere in the UK were almost zero after the January Grant Offers had been made so there were welcome donations in February and March to ensure at year-end there were some funds available for the 2024-25 round 1 offers.

Legacy giving is not a form of income the charity budgets for, but it is grateful for all bequests received. In 2023-24, 2 new legacies were received in full totalling £5,603.89 (2022-23: 4 - £9,366.74). The Trust recognises the wonderful gifts from David Simpson and Pamela Davies. In addition, £90,000 from the legacy of Robin Perry was received as a second interim payment. And in May 2024, an interim payment of £60,000 from the Estate of Daphne Northcott was received. Due to the way legacies are dealt with, as the charity was notified of this legacy in 2023-24 the income received at the time of the Independent Examination (which occurred in June 2024) is included in the 2023-24 Financial Statements. Two further legacies that the charity has been notified about but for which probate has not yet been granted remain outstanding. The charity also greatly appreciates In Memoriam gifts it sometimes receives from funeral collections.

Within the sector, membership recruitment continues to be a challenge for all as people are less inclined to 'join' organisations. In 2023-24, the charity therefore saw a further 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 more people who are generously donating regularly but choose not to become members. The Trustees feel it is important to accept changing public preferences in their engagement and recognise that membership is not necessary to show allegiance to the cause, although numbers can be helpful to demonstrate support for the Trust's work.

<b>Year</b>	<b>Life members</b>	<b>Annual members</b>	<b>Donors</b>	<b>Contacts</b>
<b>2020-21</b>	1,578	480	352	16,255
<b>2021-22</b>	1,547	477	345	16,092
<b>2022-23</b>	1,482	426	347	16,103
<b>2023-25</b>	1,419	391	344	15,919

In February 2023, the tri-annual Supporter Survey was distributed. Due to the post of Administrator being vacant, and the charity having no office volunteers, the decision was made to trial an online survey. Details were circulated in the Bulletin and it was open for a fixed period of time. This meant data from paper copies did not have to be entered by hand and then collated. 77 people responded to the survey, four via hard copies requested that were then entered online. This compares to 488 in 2020 and 585 in 2017. If the survey link had been sent by email more responses are likely to have been captured, but enough people replied to produce relevant statistics. This shows that the charity's supporter base does not necessarily prioritise digital engagement. Overall, there was less impact on the data than might have been expected moving to an online survey. Significantly, half of those who replied still had no interest in receiving the Bulletin electronically. Whilst some members are moving to reading it online, others still value the hard copy and the charity needs to carefully assess cost implications of any change as each publication generates donations.



There were some changes to the pattern of data. This was expected as those submitting the survey are more likely to be online and more engaged digitally. Anecdotal evidence indicates that quite a few people intended to do it but did not get around to it.

- **Initial awareness** of charity was via the media or an advert at 35% (2020: 46%); WMT website 10% (4%); through a copy of the Bulletin 7% (11%) then an event/talk 7% (7%)
- The primary **reasons for involvement** are an interest, or background, in Heritage/History 86% (73%); the Armed Forces 45% (50%); Conservation 36% (42%) and Genealogy 26% (15%)
- Ways **people support** WMT are Annual Appeal 51% (41%); War Memorials Online 42% (15%); Standing Order 32% (23%) and Merchandise 30% (37%)
- 18% are aware of **Fundraising Preference Service** with 5% registered (16% and 1%)
- 70% felt annual **membership rates** are about right, with 27% feeling it was low (71% and 24%). 77% felt life membership was about right and 14% low (73% and 15%)
- 71% of people have **visited** War Memorials Online (46%); 58% warmemorials.org (47%) and 17% Learning website (19%)
- 95% use email (80%) with 43% on Facebook (20%), 17% on Twitter (10%) and 10% on Instagram (6%). This is one of the questions that saw the most significant change primarily because the majority of those who responded to the survey did so online, so they are more likely to use **email and social media**
- 16% have used the charity for **conservation advice** (19%) with 83% recommending (80%)
- 88% felt a quarterly **Bulletin** is about right (91%); 85% rate it as Very Good/Good (86%) with 49% having no interest in receiving it electronically (69%). With almost all those responding doing so online the expectation was that more people would accept it by email. With it being just half it still does not feel the right time to shift. Each individual Bulletin sent out continues to have an average of two readers
- **Supporters** are 74% male (71%) and 65% over 65 (77%). The drop in age may have been impacted by the survey being online.

Overall, War Memorials Trust feels it has met this objective in part but a greater level of success would have been welcome. Challenging economic circumstances and the ongoing impact of the Covid pandemic continue to have a bearing. However, the charity recognises it receives fantastic support from many people and organisations and thanks them all for that assistance.

## **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 2023-24, War Memorials Trust recorded a £89,189 deficit compared to a £122,493 surplus the year before. Of this, the surplus on unrestricted reserves before transfers was £21,044 (2022-23: surplus £150,303) and on restricted funds a deficit of £110,233 (2022-23: deficit £27,810). These numbers show the charity was effective at fulfilling its aims and objectives as it spent its restricted funds on that work rather than retaining.

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.

During 2023-24, the pandemic and wider economic challenges continued to have a greater impact on finances than conservation as conservation work was sustained at the expense of fundraising. Trustees have continued to take a prudent and cautious approach and recognise that in recent years it has been legacies that have been having the most significant impact on income. Had the charity not been aware in recent years that significant legacies were coming in then it may have been necessary to force a greater focus on fundraising and other work would have been more negatively impacted. This may occur in 2024-25 as expected legacies are received if not further legacies are advised. Other income streams will need to be addressed.

Unrestricted funds increased from £341,129 on 31<sup>st</sup> March 2023 to £364,139 on 31<sup>st</sup> March 2024. This was due to unrestricted income technically being greater than expenditure during the year. It is noted that £60,000 of income has been accrued from a legacy payment received in May 2024 due to the ways such income is recorded. Restricted funds fell from £231,910 to £119,711 as Grant Offers increased significantly. As Note 14 shows the most significant creditor is 'Grant commitments'. As grant awards are paid once work is finished, this value shows the value of Grant Offers to be claimed. With Grant Offers rising by 118% in 2023-24 compared to the previous year, this figure has increased.

Expenditure increased by 26% in 2023-24 primarily due to the Grant Offer increase of 118% discussed above and as shown in Note 8, which adjusts total offers by reductions at payment. Anticipating Grant Offers is trickier because application numbers and the scale of those projects varies substantively. The significant increase occurred in the final assessment round of the year and was not fully anticipated. Note 7 shows a fall in staff costs and admin expenditure but an increase in programmes and support costs. Support costs grew as the office rent increased due to the end of a previous subsidy. The charity will be assessing how these costs can be reduced in 2024-25. The expenditure increase was driven by the Trust's need to deliver its objectives and fulfil its purpose.

Grant spend is normally the biggest area of activity and can show large restricted pots of money at year-end because of the way the schemes are operated. However, Note 16 clearly indicates the significant outlay on grants in 2023-24 with the War Memorials Trust Grant Scheme balance falling from £99,446 to £9,573. War Memorials Trust Grants Scheme Local is money that can only be spent in specific areas and if no applications are received for those then money is retained until eligible projects can be identified. Grant funding is either applied for or drawn down from national funders once offers have been 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.

## **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 discussed restricted reserves which are dominated by grant funds; see Note 16. Money donated for grant-making cannot be spent elsewhere. Restricted funds have fallen from £231,910 to £119,711 as Grant Offers increased by 118% and these funds were allocated. Note 8 shows a similarly larger increase in grant creditors representing the movement of funds from restricted to creditors as projects are undertaken and funds will be claimed at the end. This significant increase in grants shows the unpredictability of restricted funds and reinforces the approach taken by Trustees. They will 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 its commitments.

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 wants 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.

Unrestricted reserves are regularly monitored. The level of unrestricted reserves at the end of 2023-24 is £364,139 (2022-23: £341,129). With 2023-24 total expenditure minus grant spend equating to £320,486 (£505,801 minus £185,315), the unrestricted reserve currently equates to over 13 months' expenditure. This means the targeted reserve is being met and reserves exceed twelve months running costs.

With this level of reserves, 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 but costs are being managed and whilst the unrestricted reserves target is not being met it stands at around two thirds of the target. Trustees will be seeking to ensure that, as far as possible, the Trust minimises the use of its unreserved reserves 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.

### **Statement of responsibilities of the Trustees**

The Trustees are responsible for preparing the Trustees' report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees have no beneficial interest in the charity.

### **Independent Examiners**

Godfrey Wilson Limited were re-appointed as Independent Examiners to the charity during the year and have expressed their willingness to continue in that capacity.

The Trustees' report was approved by the Trustees on 9<sup>th</sup> September 2024



Russell Walters  
Trustee



## Appendix 1 - 2023-24 Grant Offers and Offers in principle

This document lists the Grants Offers and Offers in principle made by the charity during 2023-24 which have been accepted, or for which a response is awaited. Those declined or cancelled by or on 31<sup>st</sup> March 2024 have not been included. This list can be read in conjunction with the Annual Report and Financial Statements.



### Grants for War Memorials scheme in England

County	Town	War memorial	Offer	Type	Conflict	War Memorials Online
Cornwall	Falmouth	Falmouth	£2,080	Latin cross	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/250875/">www.warmemorialsonline.org.uk/memorial/250875/</a>
Essex	Finchingfield	Finchingfield	£1,360	Latin cross	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/197079/">www.warmemorialsonline.org.uk/memorial/197079</a>
Gloucestershire	Bourton-on-the-Water	Bourton-on-the-Water	£280	Latin cross	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/103389/">www.warmemorialsonline.org.uk/memorial/103389</a>
Greater London	Hornchurch	Hornchurch	£3,250	Latin cross	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/208508/">www.warmemorialsonline.org.uk/memorial/208508</a>
Greater Manchester	Trafford	Barton-upon-Irwell: St Catherine's	£890	Wall	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/175950/">www.warmemorialsonline.org.uk/memorial/175950</a>
Hertfordshire	Bishop's Stortford	Bishop's Stortford	£730	Obelisk	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/87062/">www.warmemorialsonline.org.uk/memorial/87062</a>
	Sandridge	Sandridge	£5,450	Lychgate	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/109200/">www.warmemorialsonline.org.uk/memorial/109200</a>
Kent	Folkestone	St Mary and St Eanswyth	£3,990	Shrine	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/270096/">www.warmemorialsonline.org.uk/memorial/270096</a>
Northumberland	Wooler	Wooler	£5,660	Wheel cross	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/90811/">www.warmemorialsonline.org.uk/memorial/90811</a>
	Tynemouth	Tynemouth South African	£15,800	Sculpture	Boer War 1899 - 1902	<a href="http://www.warmemorialsonline.org.uk/memorial/106200/">www.warmemorialsonline.org.uk/memorial/106200</a>
Shropshire	Wolverhampton	Albrighton	£20,000	Calvary	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/86498/">www.warmemorialsonline.org.uk/memorial/86498</a>
Somerset	Crewkerne	Men of Crewkerne / Severall Park	£1,140	Composite	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/121192/">www.warmemorialsonline.org.uk/memorial/121192</a>
Wiltshire	Shalbourne	Shalbourne	£710	Other cross	WWI & WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/197438/">www.warmemorialsonline.org.uk/memorial/197438</a>

## War Memorials Trust Grants Scheme

County England	Town	War memorial	Offer	Type	Conflict	War Memorials Online
Cumbria	Ainstable	Ainstable	£1,420	Lychgate	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/172845">www.warmemorialsonline.org.uk/memorial/172845</a>
Devon	Axminster	Axminster: St Mary's RC	£3,970	Calvary	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/294164">www.warmemorialsonline.org.uk/memorial/294164</a>
East Yorkshire	Skipsea	Skipsea Church	£3,850	Stained glass window	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/124824">www.warmemorialsonline.org.uk/memorial/124824</a>
	Withernsea	Withernsea	£5,000	Clock	WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/147206">www.warmemorialsonline.org.uk/memorial/147206</a>
Essex	Colchester	Shrub End	£19,250	Cenotaph	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/137718">www.warmemorialsonline.org.uk/memorial/137718</a>
	Sheering	Sheering	£2,050	Latin cross	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/161828">www.warmemorialsonline.org.uk/memorial/161828</a>
Gloucestershire	Apperley	Apperley Church	£4,650	Clock	WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/243520">www.warmemorialsonline.org.uk/memorial/243520</a>
	Coleford	Newland	£2,430	Cross	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/160437">www.warmemorialsonline.org.uk/memorial/160437</a>
Lincolnshire	Doncaster	Men of Belton	£13,370	Sculpture	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/135251">www.warmemorialsonline.org.uk/memorial/135251</a>
	Grantham	Colsterworth	£13,960	Calvary	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/136818">www.warmemorialsonline.org.uk/memorial/136818</a>
Norfolk	Downham Market	Downham Market	£480	Monolith	WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/293952">www.warmemorialsonline.org.uk/memorial/293952</a>
	Thetford	Cranworth	£400	Angel sculpture	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/215880">www.warmemorialsonline.org.uk/memorial/215880</a>
Somerset	East Chinnock	St Mary The Virgin	£1,850	Clock	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/132089">www.warmemorialsonline.org.uk/memorial/132089</a>
Tyne and Wear	North Shields	North Shields (Tynemouth Royal Infirmary / Victoria)	£1,250	Composite	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/112083">www.warmemorialsonline.org.uk/memorial/112083</a>
West Midlands	Wolverhampton	Holy Trinity, Heath Town	£20,000	Lychgate	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/106262">www.warmemorialsonline.org.uk/memorial/106262</a>

County	Town	War memorial	Offer	Type	Conflict	War Memorials Online
<b>England</b>						
Wiltshire	Baydon	Baydon	£5,210	Clock	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/242049">www.warmemorialsonline.org.uk/memorial/242049</a>
	Charlton-All-Saints	All Saints Church	£4,930	Lychgate	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/241717">www.warmemorialsonline.org.uk/memorial/241717</a>
<b>Scotland</b>						
Angus	Dundee	Dundee Law	£25,000	Monument	WWI + WWII	<a href="http://www.warmemorialsonline.org.uk/memorial/130686">www.warmemorialsonline.org.uk/memorial/130686</a>
Dumfries	Colvend	Colvend WWI Men who served	£440	Plaque	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/167111">www.warmemorialsonline.org.uk/memorial/167111</a>
East Lothian	Dunbar	Dunbar Grammar School	£1,100	Plaque	WWI	<a href="http://www.warmemorialsonline.org.uk/memorial/281214">www.warmemorialsonline.org.uk/memorial/281214</a>

## **Independent Examiner's report to the Trustees of War Memorials Trust**

I report to the Trustees on my examination of the accounts of War Memorials Trust (the CIO) for the year ended 31 March 2024, which are set out on pages 29 to 44.

### **Responsibilities and basis of report**

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

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

### **Independent Examiner's statement**

Since the CIO'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 (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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.

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.

*William Guy Blake*

Date: 9 September 2024  
**William Guy Blake ACA**  
**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**  
Chartered accountants and statutory auditors  
5th Floor Mariner House  
62 Prince Street  
Bristol  
BS1 4QD

**War Memorials Trust Statement of financial activities**  
**For the year ended 31 March 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Unrestricted Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	278,067	14,492	292,559	409,131	13,352	422,483
Charitable activities	3	-	110,835	110,835	-	94,835	94,835
Investments	4	13,218	-	13,218	5,187	-	5,187
<b>Total income</b>		<b>291,285</b>	<b>125,327</b>	<b>416,612</b>	<b>414,318</b>	<b>108,187</b>	<b>522,505</b>
<b>Expenditure on:</b>							
Raising funds	6	23,598	-	23,598	23,016	-	23,016
Charitable activities	7	246,643	235,560	482,203	240,999	135,997	376,996
<b>Total expenditure</b>		<b>270,241</b>	<b>235,560</b>	<b>505,801</b>	<b>264,015</b>	<b>135,997</b>	<b>400,012</b>
<b>Net income / (expenditure)</b>		<b>21,044</b>	<b>(110,233)</b>	<b>(89,189)</b>	<b>150,303</b>	<b>(27,810)</b>	<b>122,493</b>
Transfers between funds		1,966	(1,966)	-	2,742	(2,742)	-
<b>Net movement in funds</b>	10	<b>23,010</b>	<b>(112,199)</b>	<b>(89,189)</b>	<b>153,045</b>	<b>(30,552)</b>	<b>122,493</b>
Fund balances at 1 April 2023		341,129	231,910	573,039	188,084	262,462	450,546
<b>Fund balances at 31 March 2024</b>		<b>364,139</b>	<b>119,711</b>	<b>483,850</b>	<b>341,129</b>	<b>231,910</b>	<b>573,039</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in restricted funds are disclosed in note 16 to the accounts.

**War Memorials Trust Balance sheet**  
**As at 31 March 2024**

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	12		<u>3,649</u>		<u>2,679</u>
			<b>3,649</b>		<b>2,679</b>
<b>Current assets</b>					
Debtors	13	<b>71,007</b>		11,317	
Cash at bank and in hand		<u><b>661,240</b></u>		<u>711,916</u>	
		<b>732,247</b>		<b>723,233</b>	
<b>Creditors: amounts falling due within one year</b>	14	<u><b>(252,046)</b></u>		<u>(152,873)</u>	
<b>Net current assets</b>			<u><b>480,201</b></u>		<u>570,360</u>
<b>Net assets</b>	17		<u><u><b>483,850</b></u></u>		<u><u>573,039</u></u>
<b>Funds of the charity</b>					
Restricted funds	16		<b>119,711</b>		231,910
Unrestricted funds			<u><b>364,139</b></u>		<u>341,129</u>
			<u><u><b>483,850</b></u></u>		<u><u>573,039</u></u>

Approved by the Trustees on 9 September 2024 and signed on their behalf by



Russell Walters  
Trustee

**War Memorials Trust Statement of cash flows**  
**For the year ended 31 March 2024**

	Notes	£	2024 £	£	2023 £
<b>Cash flows from operating activities</b>					
Cash (absorbed by) / generated from operations	20		(61,272)		2,320
<b>Investing activities</b>					
Purchase of tangible fixed assets		(2,622)		(2,742)	
Interest received		<u>13,218</u>		<u>5,187</u>	
<b>Net cash generated from investing activities</b>			<u>10,596</u>		<u>2,445</u>
<b>Net (decrease) / increase in cash and cash equivalents</b>			(50,676)		4,765
Cash and cash equivalents at beginning of year			<u>711,916</u>		<u>707,151</u>
Cash and cash equivalents at end of year			<u><u>661,240</u></u>		<u><u>711,916</u></u>

## **War Memorials Trust Notes to the financial statements**

### **For the year ended 31 March 2024**

#### **1. Accounting policies**

##### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

War Memorials Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

##### **b) Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the Trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### **c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of services is deferred until criteria for income recognition are met.



**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**1. Accounting policies (continued)**

**d) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**e) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

**f) Funds accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**g) Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**h) Allocation of support and governance costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities.

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**1. Accounting policies (continued)**

**i) Grants payable**

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled. Grants offered subject to conditions at the year end are noted as commitment but are not accrued as expenditure.

**j) Tangible fixed assets**

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures, fittings & equipment	25% straight line
--------------------------------	-------------------

Items of equipment are capitalised where the purchase price exceeds £500.

**k) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**l) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**m) Creditors**

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.

**n) 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.

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**1. Accounting policies (continued)**

**n) Financial instruments (continued)**

*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.

*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.

**o) 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.

**p) Pension costs**

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

**q) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**2. Donations and legacies**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	114,581	14,492	129,073	142,445	13,352	155,797
Legacies receivable	155,604	-	155,604	259,367	-	259,367
Membership fees	7,882	-	7,882	7,319	-	7,319
	<u>278,067</u>	<u>14,492</u>	<u>292,559</u>	<u>409,131</u>	<u>13,352</u>	<u>422,483</u>

**3. Charitable activities**

	Restricted funds 2024 £	Restricted funds 2023 £
Education and conservation grants	<u>110,835</u>	<u>94,835</u>

**4. Investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividends and interest receivable	<u>13,218</u>	<u>5,187</u>

**5. Government grants**

The charity receives government grants, defined as funding from Historic England and Historic Environment Scotland to fund charitable activities. The total value of such grants in the period ending 31 March 2024 was £110,835 (2023: £94,835). There are no unfulfilled conditions or contingencies attaching to these grants in 2023/24.

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**6. Raising funds**

	<b>Unrestricted funds 2024 £</b>	<b>Unrestricted funds 2023 £</b>
<b>Fundraising and publicity</b>		
Sundry expenses	<b>3,198</b>	2,340
Staff costs	<b>20,400</b>	20,676
	<b>23,598</b>	23,016

**7. Charitable activities**

	<b>Education &amp; conservation 2024 £</b>	<b>Education &amp; conservation 2023 £</b>
Staff costs	<b>138,533</b>	145,826
Programme costs	<b>43,336</b>	38,988
Admin expenditure	<b>35,840</b>	44,622
	<b>217,709</b>	229,436
Grant funding of activities (see note 8)	<b>185,315</b>	84,815
Share of support costs (see note 9)	<b>74,284</b>	58,186
Share of governance costs (see note 9)	<b>4,895</b>	4,559
	<b>482,203</b>	376,996
<b>Analysis by fund</b>		
Unrestricted funds	<b>246,643</b>	240,999
Restricted funds	<b>235,560</b>	135,997
	<b>482,203</b>	376,996

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**8. Grants payable**

Grants are made to support the repair and conservation of war memorials throughout the UK. The amount payable and committed in the period for this period and future periods comprise the following:

	<b>2024</b>	<b>2024</b>	2023	2023
	<b>No.</b>	<b>£</b>	No.	£
Grants to institutions:				
Grants payable £20,000 or over				
Church of the Annunciation, Marylebone, London	-	-	1	20,000
Dundee Law	<b>1</b>	<b>25,000</b>	-	-
Albrighton	<b>1</b>	<b>20,000</b>	-	-
Holy Trinity Church	<b>1</b>	<b>20,000</b>	-	-
Grants payable less than £20k	<b>30</b>	<b>130,560</b>	34	70,565
Grants payable to individuals	<b>0</b>	<b>0</b>	1	590
<b>Sub total</b>	<b>33</b>	<b>195,560</b>	<b>36</b>	<b>91,155</b>
Adjustments due to reductions and cancellations of earlier Grant Offers		<b>(10,245)</b>		<b>(6,340)</b>
	<b>33</b>	<b>185,315</b>	36	84,815
Grant commitments brought forward			<b>140,430</b>	255,151
Grants committed during the period			<b>185,315</b>	84,815
Grants paid during the period			<b>(84,195)</b>	(199,536)
Grant commitment carried forward			<b>241,550</b>	140,430

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.

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**9. Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>Total 2024</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>Total 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff cost	<b>43,951</b>	-	<b>43,951</b>	39,352	-	39,352
Depreciation	<b>1,652</b>	-	<b>1,652</b>	996	-	996
Administration costs	<b>28,681</b>	-	<b>28,681</b>	17,838	-	17,838
Indemnity insurance	-	<b>430</b>	<b>430</b>	-	-	-
Independent Examination	-	<b>4,465</b>	<b>4,465</b>	-	4,559	4,559
	<b>74,284</b>	<b>4,895</b>	<b>79,179</b>	<b>58,186</b>	<b>4,559</b>	<b>62,745</b>

**10. Net movement in funds**

This is stated after charging:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation	<b>1,652</b>	996
Operating lease payments	<b>30,782</b>	30,782
Trustees' remuneration	<b>Nil</b>	Nil
Trustees' reimbursed expenses	<b>Nil</b>	Nil
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	<b>2,950</b>	2,800
▪ Other services	<b>770</b>	770

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**11. Employees**

**Number of employees**

The average monthly number of full and part-time employees during the year was:

	<b>2024</b>	2023
	<b>Number</b>	Number
Conservation Officers	<b>3.5</b>	3.0
Conservation Project Officer	<b>1.0</b>	1.0
Administrator	<b>1.0</b>	1.0
Director	<b>1.0</b>	1.0
	<b><u>6.5</u></b>	<u>6.0</u>

**Employment costs**

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	<b>170,171</b>	175,775
Social security costs	<b>12,423</b>	12,649
Other pension costs	<b>20,290</b>	17,430
	<b><u>202,884</u></b>	<u>205,854</u>

The key management personnel of the charity comprise the senior management team as detailed including trustees and the director.

The total amounts of employee remuneration benefits received by the senior management team were £74,302 (2023: £69,971).

One employee earned between £60,000 - £70,000 during the year (2023: there were no employees whose annual remuneration was £60,000 or more).

**12. Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2023	149,089
Additions during the year	2,622
At 31 March 2024	<b><u>151,711</u></b>
<b>Depreciation and impairment</b>	
At 1 April 2023	146,410
Depreciation charged in the year	1,652
<b>At 31 March 2024</b>	<b><u>148,062</u></b>
<b>Carrying amount</b>	
At 31 March 2023	<u>2,679</u>
<b>At 31 March 2024</b>	<b><u>3,649</u></b>



**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**13. Debtors: amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Prepayments and accrued income	<b>71,007</b>	11,317

**14. Creditors: amounts falling due within one year**

	<b>2024</b>	2023
	£	£
Other taxation and social security	<b>3,342</b>	3,957
Trade creditors	<b>561</b>	158
Grant commitments (note 8)	<b>241,550</b>	140,430
Other creditors	-	1,918
Accruals and deferred income	<b>6,593</b>	6,410
	<b>252,046</b>	152,873

**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**  
**For the year ended 31 March 2024**

**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				Movement in funds				
	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2024 £
Grants for War Memorials (HE)	59,388	43,750	(47,198)	-	55,940	43,750	(60,990)	-	38,700
War Memorials Trust Grants Scheme	120,456	2,040	(23,050)	-	99,446	6,312	(96,185)	-	9,573
War Memorials Trust Grants Scheme Local	62,928	14,500	(14,567)	-	62,861	27,880	(28,140)	-	62,601
Conservation Programme	8,453	47,897	(49,382)	(2,742)	4,226	47,385	(49,645)	(1,966)	-
Learning Programme	11,237	-	(1,800)	-	9,437	-	(600)	-	8,837
	<u>262,462</u>	<u>108,187</u>	<u>(135,997)</u>	<u>(2,742)</u>	<u>231,910</u>	<u>125,327</u>	<u>(235,560)</u>	<u>(1,966)</u>	<u>119,711</u>

Grants for War Memorials (HE) - Grants represents funding from Historic England towards grants through Grants for War Memorials scheme for the repair and conservation of war memorials across England.

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

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, Historic Environment Scotland and other funders including charitable trusts or individual donors towards the cost of delivering conservation activities.

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

**Transfers**

Transfers between funds relate to restricted capital expenditure incurred in the year.

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**17. Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Unrestricted Total	Restricted funds	Total
	2024	2024	2024	2023	2023
	£	£	£	£	£
Fund balances as at 31 March 2024 are represented by:					
Tangible fixed assets	3,649	-	3,649	2,679	-
Current assets	360,490	119,711	480,201	338,450	231,910
	<u>364,139</u>	<u>119,711</u>	<u>483,850</u>	<u>341,129</u>	<u>573,039</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:

	2024	Restated 2023
	£	£
Amount falling due:		
Within one year	<u>7,696</u>	<u>7,969</u>

The prior comparatives have been restated to reflect a break clause in the operating lease.

**19. Related party transactions**

There were no disclosable related party transactions during the year (2023: none).

**20. Cash generated from operations**

	2024	2023
	£	£
(Deficit) / surplus for the year	(89,189)	122,493
Adjustments for:		
Investment income recognised in profit or loss	(13,218)	(5,187)
Depreciation and impairment of tangible fixed assets	1,652	996
Movements in working capital:		
(Increase) / decrease in debtors	(59,690)	2,322
Increase / (decrease) in creditors	99,173	(118,304)
<b>Cash (absorbed by) / generated from operations</b>	<u>(61,272)</u>	<u>2,320</u>

**21. Analysis of changes in net funds**

The charity had no debt during the year.

**War Memorials Trust Notes to the financial statements**  
**For the year ended 31 March 2024**

**22. Merger accounting**

On 1 April 2023 War Memorials Trust (WMT) 1062255 and War Memorials Trust CIO (WMT CIO) 1201442 merged with both charities conducting the same activities for the same beneficiaries. In the year to 31 March 2024 all income and expenditure related to WMT CIO (2023: all related to WMT).

**23. Contingent assets**

There are 2 legacies which have been notified to the charity at 31 March 2024 for which the amount receivable cannot be ascertained. An estimation of the value of these legacies cannot be made at this time.