

THE WATERLOO ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

THE WATERLOO ASSOCIATION
FINANCIAL STATEMENTS AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2021

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THE WATERLOO ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Statutory Information

The Waterloo Association is a registered charity number 269938 constituted by Deed of Trust dated 24th July 1975. The trustees have unrestricted powers to make investments.

The objectives of the Waterloo Association are as follows:-

- To promote public education and appreciation of the history of the wars between Great Britain, her allies and France, known as the Napoleonic wars.
- To preserve and safeguard the sites of the Battles of Waterloo and Quatre Bras.
- To encourage a better understanding of the events which preceded the Battle of Waterloo and the course of military operations of the campaign of 1815 and its consequences.
- To encourage research on all matters pertaining to the campaign and to assist in the publication of such research.

Trustees:

Major General Sir Evelyn Webb-Carter KCVO OBE DL - **Chairman**
Dr John Morewood PHD (MA Hons, Oxon.) MEd (Sheffield), HMD, NLP - **Hon. Secretary and Secretary to the Trustees**
Gareth Glover FINS - **Hon. Treasurer and Charities Act Compliance Trustee**; Lady Jane Wellesley

The Trustees are appointed in accordance with the Trust Deed

Bankers: Lloyds Bank, 12 Rowcroft, Stroud

THE WATERLOO ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2021

The Council and Management Committee currently comprises:

Chairman: Major General Sir Evelyn Webb-Carter KCVO OBE DL

Hon. Secretary: Dr John P Morewood PHD MA (Hons) (Oxon.) MEd.
(Sheffield), HMD, NLP.

Hon. Treasurer: Gareth Glover FINS

Council Members and co-opted: Lady Jane Wellesley, Ian Binnie, Roger Ansell,
Paul Brunyee, Paul Chamberlain, Owen Davis, Will Fletcher, Alan
Yonge and Ian Yonge.

Future and on-going Activities:

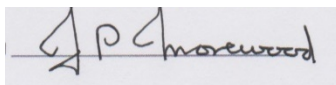
Many of the funds of the Association are unrestricted, which thus may be used for any of the Association's charitable activities and will be utilised primarily for the following projects:

- o Hold an Annual General Meeting and lecture and hold an Autumn Council meeting and lecture
- o Support various evolving regional events and conferences devoted to the study of the French Revolutionary and Napoleonic Wars, in particular, the Peninsular War 1808-1814 and Waterloo 1815
- o To produce an edition of the Waterloo Journal three times a year
- o To continue to support the Register of Memorials Project
- o To further develop the Association website to inform and attract new members
- o To assist in the restoration of appropriate memorials to those who fought in the wars of this period

In addition to financial support and providing and running events, the Association members are actively promoting its aims by raising awareness of the period of history by;

- o Supporting the efforts of the Waterloo 200 Committee
- o Speaking at a range of state and independent schools and educational conferences

The combination of a steady net increase in membership and a prudential control of costs leads me to believe that the Association will have no problems in continuing to fulfil its obligations.

A handwritten signature in black ink, appearing to read 'J P Morewood', is written over a light blue horizontal line.

..... Date5 May 2022.....

Dr JP Morewood PHD MA (Hons) (Oxon.)

Secretary of the Trustees

For and on behalf of the Trustees of the Waterloo Association

THE WATERLOO ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	Unrestricted funds
Income and expenditure 2020		2021
Incoming resources		
Membership subscriptions	*note 2	12,440
12,249		
Donations		41 15
Sale of Association Goods		50
0		
Gift Aid refund	*note 4	1,350 1,269
Income for Association Events	*note 5	12,892
15,610		
Revenue from Adverts in Journal		0
45		
From Memorial Account		950
260		
Total incoming resources		<u>27,723</u> <u>29,448</u>
 Resources expended		
Journal production	*note 6	6288
6,578		
Administration expenses		365 690
Quatre Bras Memorial Ins & Maint		153
157		
Cost of Association events	*note 7	9,482 7,
Restoration of Memorials	*note 8	1,600
260		
Payment for Website	*note 9	870
2,711		
Other		0 0
Total resources expended		<u>18,758</u> <u>17,71</u>
Net movement of funds		8,965
11,737		
Fund balance at 1st January		21,620 9,883

Balance at 31st December
21,620

***note 10**

30,585

THE WATERLOO ASSOCIATION

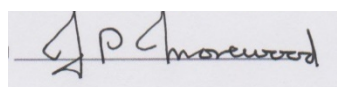
BALANCE SHEET

as at 31 DECEMBER 2021

	Note	Unrestricted funds	
		2021	2020
		£	£
Current assets			
Cash at bank and in hand		30,585	21,620
Net assets		<u>30,585</u>	<u>21,620</u>
Funds			
5,681 Monies held for delayed French trip		7,971	
Accumulated funds	*note 11	21,743	14,915
Quatre Bras Memorial maintenance fund		871	1,024
		<u>30,585</u>	<u>21,620</u>

Approved by the Board of Trustees on 5 May 2022 and signed on its behalf

by



Dr John Morewood PHD MA (Hons)
Secretary to the Trustees

A handwritten signature in dark ink on a light brown background. The signature is stylized, starting with a large 'G' and ending with a flourish.

.....
Gareth Glover FINS
Treasurer

THE WATERLOO ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2021

These notes form part of the accounts

1) Accounting policies

The Financial statements are prepared on an historic cost convention and in accordance with the applicable accounting standards, the Statement of Recommended Practice on Accounting by Charities and the Charities Act 1993. Full credit is taken for subscriptions in the month the subscriptions were received. Life member funds are recognised as received, as none of the income is repayable upon resignation of the life member.

2) Membership subscriptions

Total membership subscriptions actually increased very slightly year on year.

3) The Restoration of Memorials Account

Financial data for the Restoration of Memorials account is only included in the Association's Accounts when expenditure is incurred. £600 was provided for the Great Torrington repairs and £350 for Private William Reeves. It is recorded here for information and to record the reduction in the account balance in 2021. The Waterloo Association donated £650 (the profits from the Oxford Weekend) to the Memorial Fund.

Income and expenditure	2021	2020
	£	£
Incoming resources		
Draw & Donations	650.00	0
Net interest		0.09
		0.58
Total incoming resources	<u>650.09</u>	<u>0.58</u>
Resources expended		
Contribution to memorials	950	260
Total resources expended	<u>950</u>	<u>260</u>
Net movement of funds	(299.91)	
(259.42)		
Balance at 1st Jan	<u>1,385.53</u>	
<u>1,644.95</u>		

Balance at 31st Dec
1,385.53

1,085.62

4) Gift Aid Refund

The Gift Aid refund received this year of £1,350 has increased as more members sign up to the scheme, however there are a number of eligible members who have not signed up to Gift Aid yet, especially PayPal users. The Stripe payment method does appear to be encouraging more new members to sign up for Gift Aid.

5) Income for Association Events

These are monies received for the Oxford Weekend held in October and an Association trip to France delayed until May 2022.

6) Journal production

This saw a one off charge of nearly £600 extra postage to mail all members a free book on the Midlands in the Napoleonic Wars.

7) Costs of Association Events

This figure includes:

- The Members' trip to France in May 2021 - Eurostar and one French hotel have received moneys in advance. A few people have had to cancel and their refunds are also included in this figure.

8) Restoration Fund

- The amount of money shown as expenditure from the current account differs from the amount stated as being expended by the Restoration Fund by £650. This difference is the declared profit from the Oxford Event which the committee agreed to transfer to the Restoration account for use on future projects.

9) Website

Cost of website activities have stabilised this year after last year's expenses on the acquiring and revamping of the Napoleon Series Website.

10) Balance at 31 December

The underlying financial position of the Association account is very sound with the balance increasing by £8,965 this year.

The Quatre Bras memorial fund which remains within the Association account has reduced in value to £871 due to the payment of the usual annual

insurance premium. This is the only 'Ring Fenced' money held in the Association account. 'Ring Fenced' funds are monies deposited for specific projects and are not an asset which the Association can easily utilise for any other purposes.

11) Accumulated funds

Accumulated funds reflect the 'Spare' or 'Unrestricted' money after all necessary deductions have been made. Following the subtraction of all 'Ring Fenced' funds (QB Memorial money) and moneys held for the delayed French trip. The sum of £21,743 remains.

With the account requiring a 'safety net' of £2,000 and a deposit of around £3,500 for the Autumn conference, there is a maximum of **£16,243** available to spend on projects.

THE WATERLOO ASSOCIATION

INDEPENDENT EXAMINERS REPORT TO THE COUNCIL OF THE WATERLOO ASSOCIATION

I report on the Financial Statements of the Waterloo Association for the year ended the 31st December 2021 which are set out on the following pages.

RESPECTIVE RESPONSIBILITIES OF THE COUNCIL AND EXAMINER

At the Council, you are responsible for preparing the Financial Statements: You consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the act, whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Waterloo association Council and a comparison of the Financial Statements presented with those records. It also includes consideration of any unusual items or disclosures in the Financial Statements and seeking explanations from you as Council members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the Financial Statements.

INDEPENDENT EXAMINER'S STATEMENT

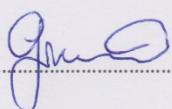
In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - (a) To keep accounting records in accordance with section 41 of the Act: and
 - (b) To prepare Financial Statements which accord with the accounting records and to comply with the accounting requirements of the Act.

Have not been met: or

- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the Financial Statements to be reached.

INDEPENDENT EXAMINER

Signature 

Date 27 April 2022

Name GARY NEWMAN

Address 58 ORCHARD DRIVE
ST ALBANS
AL2 2QG