

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).

With the account requiring a 'safety net' of £6,500 there is a maximum of **£51,599** available to spend on projects.

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 Association trip to the French fortresses in May 2022 and the Chicheley Weekend held in October. Some monies for the French trip were held over from previous years.

6) Journal production

The cost of producing the journal has remained pretty static, but the cost of postage has risen markedly.

7) Costs of Association Events

This figure includes:

- Association trip to the French fortresses in May 2022
- The Chicheley Weekend held in October.
- The sum of £7,971 was already held from 2021 consisting of member payments towards The France Trip which had been postponed a number of times.

8) Restoration Fund

- The fund has increased this year, but has not contributed to any restorations in 2022

9) Website

Cost of website activities have stabilised this year purely to maintenance of our two websites and zoom expenses incurred for the winter online talks.

10) Other

This is a one-off cost of £2600.00 paid to the publishers to support the publication of Janet & David Bromley's *Wellington's Men Remembered Volume 3*.

11) Balance at 31 December

The underlying financial position of the Association account is very sound with the balance increasing by £28,385 this year, almost solely because of the receipt of £35,005.00 from WA 200 (proceeds of sale of Waterloo coin in 2015).

The Quatre Bras memorial fund which remains within the Association account has reduced in value to £720 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.

12) Accumulated funds

THE WATERLOO ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2022

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 decreased markedly year on the year (-£743/-6%), with a significant number of subscriptions being in default for 2022.

3) The Restoration of Memorials Account

Financial data for the Restoration of Memorials account is only included in the Association's Accounts for information. Fundraising increased the fund by £645 and the fund now stands as below.

Income and expenditure

	2022 £	2021 £
Incoming resources		
Draw & Donations	645.00	650.00
Net interest	0.75	0.09
Total incoming resources	<u>645.75</u>	<u>650.09</u>

Resources expended

Contribution to memorials	0	950.00
Total resources expended	<u>0</u>	<u>950.00</u>
Net movement of funds	645.75	(299.91)
Balance at 1st Jan	<u>1,085.62</u>	<u>1,385.53</u>
Balance at 31st Dec	<u>1,731.37</u>	<u>1,085.62</u>

4) Gift Aid Refund

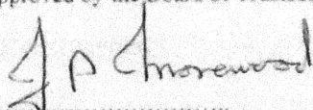
THE WATERLOO ASSOCIATION

BALANCE SHEET

as at 31 DECEMBER 2022

	Note	Unrestricted funds	
		2022 £	2021 £
Current assets			
Cash at bank and in hand		3,905	30,585
24 Month Secure Account		10,000	
32 Day Deposit		45,065	
Net assets *note 10		<u>58,970</u>	<u>30,585</u>
Funds			
Accumulated funds *note 12		58,970	30,585
Quatre Bras Memorial maintenance fund		871	871
Held as 'Safety Net'		6,500	2,000
French Trip (Held)			7,971
		<u>51,599</u>	<u>21,743</u>

Approved by the Board of Trustees on 13 June ²⁰²³~~2022~~ and signed on its behalf by



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



Gareth Glover FINS
Treasurer

THE WATERLOO ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	Unrestricted funds	
		2022	2021
Income and expenditure			
Incoming resources			
Membership subscriptions	*note 2	11,697	12,440
Donations		35,057	41
Sale of Association Goods		0	50
Gift Aid refund	*note 4	1,484	1,350
Income for Association Events	*note 5	10,432	12,892
Revenue from Adverts in Journal		0	0
From Memorial Account		435	950
Interest 32 Day Deposit		<u>65</u>	<u>0</u>
Total incoming resources		<u>59,170</u>	<u>27,723</u>
 Resources expended			
Journal production	*note 6	6786	6,288
Administration expenses		494	365
Quatre Bras Memorial Ins & Maint		151	153
Cost of Association events	*note 7	19,394	9,482
Restoration of Memorials	*note 8	645	1,600
Payment for Website	*note 9	715	870
Other	*note 10	2600	0
Total resources expended		<u>30,785</u>	<u>18,758</u>
Net movement of funds		28,385	8,965
Fund balance at 1st January		30,585	21,620
Balance at 31st December	*note 11	<u>58,970</u>	<u>30,585</u>

THE WATERLOO ASSOCIATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

THE WATERLOO ASSOCIATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31ST DECEMBER 2022

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:

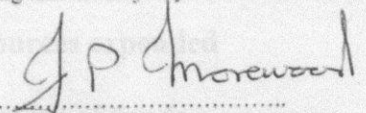
Many of the funds of the Association are unrestricted, which thus may be used for any of the Association's charitable activities and will be utilised primarily for the following projects:

- Hold an Annual General Meeting and lecture and hold an Autumn Council meeting and lecture
- 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
- To produce an edition of the Waterloo Journal three times a year
- To continue to support the Register of Memorials Project
- To further develop the Association website to inform and attract new members
- 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:

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

The prudential control of costs leads me to believe that the Association will have no problems in continuing to fulfil its obligations. The implementation of measures to address the issue of some members ignoring requests to pay their membership renewals will, I believe, remove the anomaly in the accounts of an increase in membership numbers occurring at the same time as a reduction in membership subscription income by ensuring that the majority of renewals are received within the accounting period to which they relate.


Dr JP Morewood PHD MA (Hons) (Oxon.)
Secretary of the Trustees
For and on behalf of the Trustees of the Waterloo Association

Date 13 June 2023

THE WATERLOO ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

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
FINANCIAL STATEMENTS AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2022

CONTENTS

	Pages
Report of the Trustees	3-4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-8

(11/11/2022 14:11:11)

THE WATERLOO ASSOCIATION

FINANCIAL STATEMENTS AND REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

THE WATERLOO ASSOCIATION

CONTENTS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ASSOCIATION OF FRIENDS OF THE WATERLOO COMMITTEE

I report on the accounts of the Association for the year ended 31 December 2022, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act); and
- to state 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 Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees 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 accounts.

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

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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 accounts to be reached.

Name

Andy Brown

Address

Plas Celyn House
St. Bride's Lane
Cardiff
CF5 6EY