

THE WATERLOO ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

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
Garth 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

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

Future and on-going Activities:

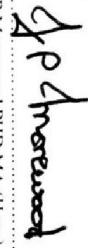
Many of the funds of the Association are unrestricted, which thus may be used for any of the Association's charitable activities and will be utilised primarily for the following projects:

- 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 prudent control of costs leads me to believe that the Association will have no problems in continuing to fulfil its obligations. Since last report sterling work by the Membership Secretary has led to members who were behind in their payments paying their arrears. Numbers of members showed a slight fall from 670 to 667.


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

Date ... 8 April 2024



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

The Valerion Association

On accounts for the year
ended

31 December 2023

Charity no. 2866936

Set out on pages 1 to 9

I report to the trustees on my examination of the accounts of the above
charity (the Trust) for the year ended 31/12/2023.

Responsibilities and
basis of report

As the charity's trustees, 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 Trust'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(1)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination which gives me
cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130
of the Charities Act; or
- the accounts do not accord with the accounting records; or
- 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 taken 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.

Signed

Date

8 April 2024

Name

Gary Newman

Relevant professional
qualification(s) or body

Retired Bank Official

Address

58 Orchard Drive, Park Street, St Albans AL2 2QQ

IER

Oct 2018

THE WATERLOO ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st DECEMBER 2023

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 increased markedly year on the year +£1520(+13%), with a significant number of subscriptions double paying in 2023 to catch up on the previous year and an increase in overseas members.

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 £148 and the fund now stands as below.

Income and expenditure

Incoming resources

	2023 £	2022 £
Draw & Donations	148.00	645.00
Net interest	16.16	0.75
Total incoming resources	<u>164.16</u>	<u>645.75</u>

Resources expended

Contribution to memorials	0.00	0.00
Total resources expended	<u>0.00</u>	<u>0.00</u>
Net movement of funds	164.16	645.75
Balance at 1 st Jan	<u>1,731.37</u>	<u>1,085.62</u>
Balance at 31 st Dec	<u>1,895.53</u>	<u>1,731.37</u>

4) Gift Aid Refund

The Gift Aid refund received this year of £1,439 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. The Stripe payment method is definitely encouraging more new members to sign up for Gift Aid.

5) Income for Association Events

These are monies received for the Association trip to Waterloo in May 2023 and deposits for the Paris trip in April 2024.

6) Journal production

The cost of producing the journal has remained pretty static, but the cost of postage has risen markedly. The 50th Anniversary edition cost a great deal more to produce (£4,480 against the usual £1,811).

7) Costs of Association Events

This figure includes:

- Association trip to the Waterloo in May 2023 and the East India Club 50th Anniversary lunch (£5,310).

8) Restoration Fund

- The fund has increased this year, but has not contributed to any restorations in 2023

9) Website

Cost of website activities has been unchanged this year and consists of maintaining our two websites (general website and the Napoleon Series) and zoom expenses incurred for the winter online talks.

10) Accumulated funds

Because of a need to increase readily available funds to cover everyday costs, £10,000 was removed from the 32 day access account and added to the ready cash at the bank. 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 **£53,900** available to spend on projects.

THE WATERLOO ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	Unrestricted funds	2022
Income and expenditure		2023	
Incoming resources			
Membership subscriptions		13,217	11,697
Donations	*note 2	264	35,057
Sale of Association Goods		68	0
Gift Aid refund		1,439	1,484
Income for Association Events	*note 4	26,846	10,432
Revenue from Adverts in Journal	*note 5	0	0
From Memorial Account		50	435
Interest 32 Day Deposit		1204	65
Total incoming resources		43,088	59,170

Resources expended

Journal production		11,081	6,786
Administration expenses		282	494
Quatre Bras Memorial Ins & Maint	*note 6	159	151
Cost of Association events		28,519	19,394
Restoration of Memorials	*note 7	148	645
Payment for Website	*note 8	732	715
Other	*note 9	25	2,600
Total resources expended		40,946	30,785
Net movement of funds		2,142	28,385
Fund balance at 1st January		58,970	30,585
Balance at 31st December		61,112	58,970

THE WATERLOO ASSOCIATION

BALANCE SHEET

as at 31 DECEMBER 2023

	Note	Unrestricted funds	2022
		2023	2022
		£	£
Current assets			
Cash at bank and in hand		15,126	3,905
24 Month Secure Account		10,000	10,000
32 Day Deposit		35,986	45,065
Net assets		61,112	58,970

Funds

Accumulated funds	*note 10	61,112	58,970
Quatre Bras Memorial maintenance fund		712	871
Held as 'Safety Net'		6,500	6,500
		53,900	51,599

Approved by the Board of Trustees on 8/4/2024 2023 and signed on its behalf by

Dr John Morewood

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

Gareth Glover

Gareth Glover FINS
Treasurer

THE WATERLOO ASSOCIATION
FINANCIAL STATEMENTS AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

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THE WATERLOO ASSOCIATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023