

THE WATERLOO ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

THE WATERLOO ASSOCIATION
FINANCIAL STATEMENTS AND REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31st DECEMBER 2025

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THE WATERLOO ASSOCIATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2025

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 2024

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, Paul Brunyee, Paul Chamberlain, Owen Davis, Will Fletcher, John Hathaway White, Mike Robinson, 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.

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

Secretary of the Trustees

For and on behalf of the Trustees of the Waterloo Association

Date

	THE WATERLOO ASSOCIATION			
	STATEMENT OF FINANCIAL ACTIVITIES			
	FOR THE YEAR ENDED 31 ST DECEMBER 2025			
	Notes		Unrestricted funds	
Income and expenditure			2025	2024
Incoming resources				
Membership subscriptions	*note 2		£14,459	£13,366
Donations	*note 3		£25,306	£234
Sale of Association Goods			£40	£0
Gift Aid refund	*note 4		£1,853	£1,842
Income for Association Events	*note 5		£12,432	£27,396
Revenue from Adverts in Journal			£91	£0
From Memorial Account			£0	£1,000
Interest 32 Day Deposit			£1,139	£1,224
Total incoming resources			£55,320	£45,062
Resources expended				
Journal production	*note 6		£8,383	£7,861
Administration expenses			£446	£541
Quatre Bras Memorial Ins & Maint			£153	£501
Cost of Association events			£15,812	£30,493
Restoration of Memorials	*note 7		£211	£1,124
Payment for Websites	*note 8		£989	£770
Other			£0	£31
Total resources expended			£25,994	£41,321
Net movement of funds			£29,326	£3,741
Fund balance at 1 st January			£64,853	£61,112
Balance at 31 st December			£94,179	£64,853

	THE WATERLOO ASSOCIATION			
	BALANCE SHEET			
	as at 31 DECEMBER 2025			
			Unrestricted funds	
Current assets			2025	2024
Cash at bank and in hand			£16,090	£12,903
32 Day Deposit			£78,089	£51,950
Net assets			£94,179	£64,853
Funds				
Accumulated funds			£94,179	£64,853
Quatre Bras Memorial maintenance fund	* note 9		£58	£211
Held as 'Safety Net'			£6,500	6,500
			£87,621	£58,142
Approved by the Board of Trustees on	2025 and signed on its behalf by			
.....				
Dr John Morewood PHD MA (Hons)				
Secretary to the Trustees				
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Gareth Glover FINS				
Treasurer				

	THE WATERLOO ASSOCIATION		
	NOTES TO THE FINANCIAL STATEMENTS		
	FOR THE YEAR ENDED 31st DECEMBER 2025		
	These notes form part of the accounts		
	1) <u>Accounting policies</u>		
	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) <u>Membership subscriptions</u>		
	Total membership subscriptions have grown due to an increase in memberships (from 595 as at 31 Dec 2024 to 638 as at 31 December 2025). The corresponding increase in individual members numbers is from 675 to 730.		
	3) <u>Donations</u>		
	This includes receipt of a Legacy of £25,000, from the estate of the late David Philips, a member of the Association.		
	4) <u>Gift Aid Refund</u>		
	The Gift Aid refund received this year of £1,853 increased marginally from 2024		
	The Stripe payment method is helping more new members to sign up for Gift Aid, more will be encouraged to do so.		
	5) <u>Income for Association Events</u>		
	These are monies received for the Association trip to Stratfield Saye, Peterborough conference as well as regional events and Zoom lecture attendance by non members. There is a corresponding figure for Cost of Association events. Both figures are lower than previous years as there was no International trip.		
	The shortfall between income and cost is bridged by a budget allocated to each region from central funds.		
	Given the non running of the Irish trip a compensation payment of £750 was made to Dr Hughes, the Irish historian who would have co-guided on the trip.		
	6) <u>Journal production</u>		
	The cost of producing & posting the journal has risen this year		
	7) <u>Restoration Fund</u>		
	The fund has not contributed to any memorial project this year		
	8) <u>Website</u>		
	Cost of website activities has risen slightly this year and consists of maintaining our two websites (general website and the Napoleon Series) and zoom expenses incurred for the winter online talks.		
	9) <u>Quatre Bras Fund</u>		
	The monies specifically held for the maintenance of the Quatre Bras will be exhausted this year, the ongoing		

10) The Restoration of Memorials Account					
Financial data for the Restoration of Memorials account is only included in the Association's Accounts for information.					
Income and expenditure					
Incoming resources			2025	2024	
Draw & Donations			£0.00	£124.20	
Net interest			£8.38	£23.41	
Total incoming resources			£8.38	£147.61	
Resources expended					
Contribution to memorials			£0.00	£1,000.00	
Total resources expended			£0.00	£1,000.00	
Net movement of funds			£8.38	-£852.39	
Balance at 1st Jan 2025			£1,043.14	£1,895.53	
Balance at 31st Dec 2025			£1,051.52	£1,043.14	