



War Memorials Trust

**War Memorials Trust**  
**Annual Report and Accounts**  
**31 December 2009**

# WAR MEMORIALS TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Patron** HRH The Duchess of Cornwall

### Area Vice Patrons

England	Diana Graves, Sara Jones CBE, The Earl Nelson
Northern Ireland	The Lord Molyneux of Killead KBE PC
Scotland	Rear Admiral Roger Lockwood
Wales	Maj-Gen the Reverend R M Llewellyn CB OBE, Simon Weston OBE

**President** Winston S Churchill (deceased March 2010)

### Trustees

J G Cluff, Chairman	The Lord Cope of Berkeley	John Peat
Colin Amery	Jane Furlong	David Seymour
Roger Bardell	Meg Hillier, MP	Gavin Stamp (appointed March 2010)
Winston S Churchill (deceased March 2010)	Peter McCormick, OBE	Juliette Woolley

**Treasurer** Roger Bardell

**Trust Director** Frances Moreton

**Registered Charity Number** 1062255

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### Bankers

CAF Bank Ltd	Royal Bank of Scotland plc
25 Kings Hill Avenue	2 Elgin Avenue
Kings Hill, West Malling	Harrow Road
Kent ME19 4JQ	London W9 3QR

### Solicitors

McCormicks

Wharfdale House  
37 East Parade  
Harrogate HG1 5LQ

### Auditors

H. W. Fisher & Company

Acre House  
11/15 William Road  
London NW1 3ER

### Investment Advisors

Royal Bank of Scotland Independent  
Financial Services  
3rd Floor, 19 Shaftesbury Avenue  
Piccadilly Circus  
London W1V 6DP

# WAR MEMORIALS TRUST

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# WAR MEMORIALS TRUST

## TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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### Trustees report

The Trustees of War Memorials Trust present their report and accounts for the period 1<sup>st</sup> January 2009 to 31<sup>st</sup> December 2009.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

### Structure, governance and management

War Memorials Trust is governed by a Trust Deed, dated 7 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 were J G Cluff DL (Chairman), Colin Amery, Roger Bardell, Winston S Churchill, The Lord Cope of Berkeley, Jane Furlong, Meg Hillier MP, Peter McCormick OBE, John Peat, David Seymour and Juliette Woolley.

During 2009, no new Trustees were appointed to the Board. However, in March 2010 Dr Gavin Stamp was invited to join the Board of Trustees. Trustees are appointed by the current Board through the power invested in them in the Trust Deed. War Memorials Trust uses a combination of invitation and advertisement to recruit new Trustees depending on the requirements identified by the Board. 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 the induction process.

We are sad to record that since the end of the year Winston S Churchill has died. He was our President and a Trustee almost since the charity was founded and contributed greatly to our work. We will miss his counsel and encouragement.

We have benefited during the year from the patronage of HRH The Duchess of Cornwall. Alongside the Trustees the charity has a number of honorary Area Vice-Patron posts. The holders of these positions are supporters of the Trust's work who represent the Trust or support its work in their area. During 2009, The Earl Nelson ceased to be a patron.

Trustees delegate day to day running of the charity to staff. Trustees are briefed regularly and hold quarterly meetings. The Trust Manager's job title changed during the year to Director. The Director, Frances Moreton, is responsible for the management and administration of the charity, governance and fundraising. The Conservation Officer, Joanna Sanderson, oversees the grant programmes and conservation work of the Trust. In January 2009, an Assistant Conservation Officer, Amy Davidson, joined the team to support this work. The post was initially for a period of twelve months but during 2009 Trustees determined the workload sufficient to make it a permanent position. The Trust's Administrator, Nancy Treves, relinquished to the Assistant Conservation Officer the conservation work she had been responsible for and focussed on providing greater support to the Trust's Regional Volunteers and attended two major events to promote the charity. For three months, from mid September to mid December 2009, a part-time Administrative Assistant was employed for four days a week to work on the Grants Showcase on the website writing up outstanding grant cases. In addition, the charity benefited from the commitment of volunteers who generously provided their time and expertise to assist in the office.

### How our objectives deliver public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular the Trustees have considered how planned activities will contribute to the aims and objectives they have set. Our main objectives and activities and who we try 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 ensuring 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 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 2006.

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In 2009, the aims and objectives of the Trust continued to be to protect and conserve war memorials. The Trustees identified key performance indicators for the year in the fields of charity development, learning, IT, PR, events and information provision to fulfil the aims and objectives. These are reviewed in detail in the achievements and performance section of this report. In seeking to achieve its objectives the Trust continued to focus on its core activities discussed below. Staffing levels were increased to ensure the charity's commitments could be met and a high level of expert service delivered. Fundraising activities were maintained and monitored to secure funds adequate for the Trust to deliver both its grants programme and its advisory service.

In December 2009, the Trustees reviewed the strategic five year plan for the charity. First introduced at the end of 2005 the document is regularly reviewed and has now been prepared for 2010 – 2015 to provide a clear strategic direction for the organisation. Looking ahead, 2010 will see the Trust maintain its focus on the conservation and protection of war memorials. The issue of war memorials has been receiving attention in Parliament and the media so the Trust will be seeking to capitalise on this and raise awareness of the importance of war memorial conservation. The charity will aim to respond to all enquiries and requests for assistance. War Memorials Trust will continue to help organisations and individuals through both its advice and grant-making services. It also has plans to continue the development of its educational remit through its conferences programme and planning a learning programme for young people. The Trust will also review its grant schemes to ensure they are operating as effectively as possible and improve its PR activities.

### **Strategic achievements and performance**

War Memorials Trust seeks to protect and conserve war memorials across the UK. In 2009, the charity made significant progress in achieving these objectives with record grant spend through the Small Grants Scheme, continuing provision of advice to all those with a war memorial enquiry and the securing of funds to enable this work to continue. The performance of the Trust will be reviewed in this section below considering the key performance indicators and assessing operational activity.

### **Review of activities: Key performance indicators**

War Memorials Trust Trustees identified six strategic key performance indicators and assessed them during the year. These are outlined below and details of the strategies and activities undertaken to achieve these objectives provided:

Indicator 1: Increase awareness, income and membership: Some of these targets were achieved through a variety of methods including a direct mail appeal, specific fundraising approaches and a number of awareness raising mailings to organisations that it was felt may have an interest in the Trust. Awareness of the Trust increased as did membership which rose by 1%. However, income fell by 5.5% compared with 2008, influenced by the recession and a reduction of time spent on fundraising due to an office move.

Indicator 2: Develop the educational activity of the Trust focussing on conferences for custodians and contractors: Two pairs of conferences, Aylesbury in July and Newcastle in December, were held with a morning session for custodians and an afternoon seminar for contractors. These were well received with the custodian's event being a greater success. The conferences provided attendees with information about the Trust, how it can help and its approach to conservation including types of work it will and will not fund. Over 100 people attended the 4 events demonstrating their effectiveness in enabling the Trust to reach large audiences and be more proactive.

Indicator 3: Develop the Trust's conservation database to ensure the Trust has the systems to manage its workload: Through 2009, staff participated in a series of discussions about the requirements for a new database and systematically tested versions of the in-house software to ensure it met the needs of the charity going forward. The new database was ready in December and work started on transferring data; the project will continue into 2010 with the help of volunteers being recruited for specific tasks.

Indicator 4: Develop PR work with a focus on promotion of Small Grants Scheme regionally: There was very limited progress on formal PR activity. The Trust continued to respond to all enquiries and requests for interviews and information but had insufficient time to focus on grant related promotion.

Indicator 5: Develop a stronger events programme with staff attending two events: The Trust was represented at the York Family History Fair in June and Duxford Air Show in October. The Administrator attended both events supported by Regional Volunteers. Bulletins and information were distributed and contacts identified – a number of talks have been given by Regional Volunteers to groups following these events.

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## TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2009

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Indicator 6: *Develop the conservation advice with new helpsheets, better guidance and improved systems:* All helpsheets were standardised at the beginning of the year with the addition of new ones including how to add a name and insuring a war memorial. Towards the end of the year a helpsheet advising how to prevent theft was published with English Heritage and Historic Scotland. Distribution of grant forms was reviewed and an 'Expression of interest' form introduced as the first step for anyone applying for a grant. They are asked to complete this form to enable the Conservation Team to assess which of the grant schemes administered by the charity is most appropriate for their project. It is designed to reduce the number of ineligible applications received for some schemes.

### **Review of activities: Conservation**

War Memorials Trust continued to provide a unique service to anyone needing assistance with a war memorial issue. This service is provided free of charge to anyone who contacts the charity. It is a vital part of the Trust's work although it is difficult to quantify financially. By the end of 2009 casework stood at 3699 cases (2008: 3015). The increase was due not just to a growing number of cases but also an ongoing review of casework files which identified many cases which had been incorrectly recorded including examples of multiple memorials recorded under a single reference number. The current number more accurately reflects the Trust's casework over the years.

Through the year the charity dealt with 412 new cases and 510 enquiries (2008: 209 and 946). The Trust has been reviewing the way it records information and this explains the changing allocation between enquiries and cases. The new website has provided many people with answers to their enquiries and impacted upon the fall in these figures. This has enabled staff to focus on the more complex casework and the increasing number of grant applications.

2009 was another record year for the Small Grants Scheme with 78 offers being made to the value of £102,652 (2008: 70 offers, £92,954) including those supported with the funding from Historic Scotland. Details of grant offers made in 2009 are found in Appendix 1. Supporters of the scheme included The Simon Whitbread Charitable Trust, The H B Allen Charitable Trust, Belsize Charitable Trust 1, The Valentine Charitable Trust, The Mercers' Company, London Masonic Charitable Trust, The Leslie Mary Carter Charitable Trust, The Mrs C S Heber Percy Charitable Trust, The Tanner Trust and The Frances and Augustus Newman Foundation. In addition a direct mail campaign raised over £15,000 from members and supporters to be used directly to fund the Small Grants Scheme.

Through 2009, 84 applications were submitted. Of these 78 received offers, 3 withdrew their application and the remaining 3 applications are ongoing and a decision will be made in 2010. The success rate for obtaining a grant remained, as per 2008, at 93%. Small Grants Scheme offers are made by the Conservation Officer on the basis of the criteria outlined in the guidance notes for the scheme. Applicants have a year from the date a grant is offered to complete work and claim the grant although extensions can be offered if required. Payment is made on submission of a satisfactory completion report demonstrating that the agreed method statement, which forms part of the grant contract, has been followed. Offers are made to organisations or individuals who apply to the scheme. Offers can only be made by the Trust when sufficient financial resources are available. Trustees undertake a regular review of grants activity and a more detailed assessment of the grant scheme finances can be found in the financial review.

The funding arrangement with Historic Scotland, currently agreed to March 2011, continued with £30,000 available from April 2009 - March 2010 to support freestanding war memorials in Scotland through the Small Grants Scheme. In 2009, £12,939 was offered as part of the Trust's total grant spend of £102,652 discussed above compared to £18,006 in 2008.

The Grants for War Memorials scheme, funded by English Heritage and The Wolfson Foundation, had a budget of £100,000, for the financial year 2009/10, to fund conservation and repair work on freestanding war memorials in England (the financial year for this scheme is April to March as the funding is given by English Heritage and The Wolfson Foundation whose financial years reflect these dates). In 2009/10 £108,018 was offered to 23 projects (2008/9: £89,268 to 27 projects). The scheme was able to award more than the normal £100,000 maximum due to it being the final year of the scheme. The number of applications fell from 43 in 2008/9 to 31 in 2009/10. This led to a review of the scheme and proposals prepared for revisions from April 2010 to be agreed by the funding partners. The review identified reasons for the falling number of applications and sought to revise the scheme to ensure it operates most effectively in tandem with the Trust's other schemes. The value of grants made is dependent upon the cost of projects considered, as grants are given up to 50% rate of eligible costs, up to a maximum grant of £10,000. Grant awards are decided by a Grants Panel consisting of heritage specialists and representatives of the funding partners. The administration of the scheme is undertaken by War Memorials Trust.

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### Review of activities: Administration, publications and PR

On 31<sup>st</sup> December 2009 the charity had 1780 members (2008:1761), representing a small increase in supporter numbers. This was achieved through ongoing promotion of the Trust and mailings to attract new members and supporters. In 2009, the rate of renewal for annual membership was 89% (2008: 86%), which is a strong showing in difficult economic times.

The Bulletin continues to provide information on a range of war memorial issues. It is a valuable tool to thank supporters, to promote fundraising work as well as an opportunity to report on conservation successes. During the year the Director acted as Production Editor. All staff contribute content with supporters and Regional Volunteers encouraged to submit articles by following the published Bulletin submission guidelines. The publication is highly regarded by supporters, 93% of whom rated the publication good or very good in a survey in 2008, and an invaluable source of information on war memorials.

War Memorials Trust dealt with a number of media enquiries through the year as well as seeking to promote the charity through both local and national media. Staff responded to all press enquiries and participated in interviews or discussion on request. Regional Volunteers, whose role is discussed elsewhere in the report, have also been successful in obtaining coverage of the charity in their local areas.

### Review of activities: Fundraising

In 2009, War Memorials Trust's fundraising target was to ensure it had sufficient funding to undertake its activities and maximise its grant-making activities. During 2009, income fell compared to 2008 and expenditure rose. However the Trust was able to draw on its reserves, accumulated in recent years, to maintain its activities and enable the charity to offer grants to a value significantly in excess of the budgeted figure.

Through the year the Trust continued to make applications to charitable trusts, corporate donors and individuals for funding for general work and specific activities in particular the Small Grants Scheme and Conservation Programme. Those approached were a combination of known and unknown contacts with new contacts being identified through research. Particular thanks for their generous gifts go to Animals in War Memorial Fund, The Eranda Foundation, The Pilgrim Trust, The Westminster Foundation, Belsize Charitable Trust 1, The Kirby Laing Foundation, The Simon Whitbread Charitable Trust, The H B Allen Charitable Trust, The Jordan Foundation and Garfield Weston Foundation. The Animals in War Memorial Fund which erected the Animal in War Memorial on Park Lane, London closed down. The £19,000 surplus from their fundraising was donated to the Trust and allocated to the Small Grants Scheme.

In addition mailings aimed at raising awareness of the charity were undertaken contacting all members of the London Assembly, members of the National Federation of Cemetery Friends, Black Watch Associations, Western Front Association Branches and Parish Councils in Cornwall.

Tax-efficient giving continued to be an important fundraising tool for the Trust. Gift Aid is a valuable revenue stream. In 2009, 66% of subscription payments and donations were gift aided (2008: 63%). The charity promotes this, and other types of tax efficient giving such as legacies, whenever possible. One legacy was part transferred to the Trust, in the form of shares, during 2009 with the remaining funds to be transferred in 2010.

War Memorials Trust merchandise performed well with Christmas card sales strong. The continuing sales of 'A Century of Remembrance', donated to the Trust by author Derek Boorman, generated vital income for the charity and the Trust extends its thanks again to Mr Boorman for his generosity.

The Trustees are aware that the ongoing difficult financial climate must have an impact on fundraising in 2010. Like many charities, War Memorials Trust is making allowance for this in its projections and budgets for the future.

### Review of activities: Volunteers

War Memorials Trust had 118 Regional Volunteers at the end of 2009 (2008: 110). These are members of the Trust from around the country who take on a more active role acting as local 'eyes and ears'. Regional Volunteers play a vital role for the charity undertaking a range of activities including monitoring the condition of war memorials, preparing reports for the statutory listing of war memorials, managing events, undertaking talks about the Trust, representing the charity at rededication or unveiling ceremonies and promoting the Trust's work.

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The charity continued through 2009 to produce and distribute its bi-monthly newsletter for volunteers and again hosted its annual meeting in September providing an opportunity for staff and volunteers to meet and discuss relevant issues. War Memorials Trust encourages anyone interested to seek further information on becoming a Regional Volunteer.

During 2009, plans for a Regional Volunteer information pack were developed. An unsuccessful funding bid in the summer was resurrected at the end of the year. Production of the packs was delayed to take advantage of funding becoming available. These will be distributed in 2010. Through 2009, the Trust developed the 'Can you help?' section of the RV section of the website. On these pages the Trust lists war memorials of which photographs or condition surveys are needed, suggestions of memorials to be listed or forthcoming events that Regional Volunteers could help with. This has been very successful with many activities completed enabling Regional Volunteers to help with specific requests from staff. At the end of the year Regional Volunteers were again asked to complete a monitoring form for the year to help the charity assess volunteer activities and identify where support should be targeted. From a 43% response rate (2008: 59%) at the end of January 2010 it was revealed that 82% (2008: 85%) of Regional Volunteers had monitored war memorials in their area, 53% had undertaken research on memorials (2008: 54%), 55% (2008: 62%) had promoted the Trust and about a third had given talks in their role as Regional Volunteer (2008: 29%).

A 2007 survey showed that on average each volunteer spends 7 days a year volunteering for the charity; over half would like to do more. Of the respondents, 83% had been Regional Volunteers for three or more years indicating a commitment to the role. This survey will be repeated in 2010 when Regional Volunteers are re-registered.

### **Review of activities: Events**

In January 2009, the Trust was fortunate to be able to host a reception at Clarence House, the London home of Patron HRH The Duchess of Cornwall. This was an opportunity for the charity to thank some of its donors, supporters, Regional Volunteers and members for their help over the years. The Trust greatly appreciated HRH The Duchess of Cornwall joining us for the evening and thank her for her ongoing support.

The AGM was held on 13<sup>th</sup> July 2009 at the Churchill Museum and Cabinet War Rooms. Trustees and staff of the charity were joined by around 43 members. Following reports from the Chairman and Treasurer a lively question and answer session covered a variety of topics.

The Administrator attended two events during the year to promote the Trust supported by Regional Volunteers. In June the Trust had a stall at the Yorkshire Family History Fair and in October the charity was represented at the Imperial War Museum Duxford Air Show. Both events were an opportunity to promote the Trust, distribute literature and generate interest. Donations were received and new members recruited as well as Regional Volunteers making local contacts which have led to them giving talks to several local groups.

Staff and Regional Volunteers gave a number of talks through the year to different groups with an interest in war memorials and the Trust. In addition, Regional Volunteers managed a number of events across the country including stalls at county fairs, museums and military gatherings. These assisted in raising the profile of the charity and generating interest from the public. Display boards and materials were used to promote the charity with Bulletins distributed to interested members of the public.

### **Review of activities: Learning**

In 2009, the Trust introduced a learning programme targeted at war memorials custodians and professional contractors who work on war memorials. Two conferences were held, in Aylesbury in July and Newcastle in December, with a morning session entitled 'Looking After War Memorials' for custodians. This covered legal issues, grant schemes and funding, conservation approaches and how the Trust can help. The afternoon session was aimed at contractors who work on war memorials and explained the Trust's conservation ethos, what is required from those quoting for work and the resources available from the charity. Both events were an opportunity for those attending to ask questions and find out more about the subject. The Trust believes these have been a success and will roll out more events in 2010.

During 2009, resources did not allow the Trust to look at other aspects of learning. However, in 2010 it is intended to develop a plan for youth learning that can commence in 2011.

### **Review of Activities: Financial**

In 2009, War Memorials Trust recorded a £40,455 deficit compared with a surplus of £43,169 in 2008. In view of the

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nature of the charity this does not represent 'Profit and Loss' in the commercial sense but rather income is acquired to enable the conservation and educational aims and objectives to be fulfilled.

During 2009, Trustees aimed to ensure the charity continued to generate income sufficient to fulfil its objectives. Several of the Trust's strategic performance indicators fed into this as discussed earlier. Key funding sources for the year were charitable trusts, corporate donors and individuals. It is important for the Trust to sustain regular funding sources, such as membership subscriptions, as a balance to more irregular funding streams such as one-off events. The success of Small Grants Scheme financing was very important for the charity as securing funding of this grant scheme ensures the charity can fulfil its objective of protecting war memorials directly through grant awards.

Small Grants Scheme spend reached record levels in 2009, funded by voluntary donations raised by the Trust. War Memorials Trust aims to spend all money given for the Small Grants Scheme by year end. However, due to some donations being restricted to particular areas or counties some funds have to be carried over if no, or an insufficient number of, applications have been received which are eligible for this funding. In addition some funding comes in at the end of the financial year which cannot be allocated before the year end and is utilised in the following year. War Memorials Trust is unable, due to its size and scope, to pro-actively identify conservation work but relies on reports of war memorials in need of attention or applications for grants. Therefore, if no applications are received for a particular area any funding for use in that area must be carried over into the next year.

### Investment Policy:

Due to the Trust's income being based primarily on voluntary funding, which can be unpredictable, Trustees hold a portion of the charity's funds in investments for both income and capital growth. This ensures the Trust has reserves to enable it to meet its advisory and grant-making functions during difficult economic periods and provide the foundations to enable the charity to plan for the longer term.

War Memorials Trust has a number of shareholdings which have been left to the charity through legacies. Shareholdings are retained and kept under review rather than sold to provide alternative, diversified income streams and act as a reserve. At the end of 2009, additional small shareholdings in around a dozen different companies were received from a legacy.

Trustees recognise that shareholdings will fluctuate in performance. Changes will be monitored and compared to the overall performance of the market represented by the FTSE index. If shareholdings perform at less than 20% of the benchmark the Trustees will consider whether to retain them or not based on analysis and the costs of trading for a small charity.

War Memorials Trust also has funds placed in an M & G Charibond. Funds invested represent funds in excess of six months' expenditure. Trustees took advice from an Independent Financial Advisor on setting up the selected investment. The Trustees review the policy on an annual basis and seek regular professional advice.

### Reserves Policy:

War Memorials Trust's reserves policy recognises the fluctuating nature of its income streams as it relies entirely on voluntary donations which cannot be predicted. It also acknowledges the ongoing development of the Trust and the need to ensure that as the charity becomes more established and well known it must be able to meet its objectives through its advisory services and grant-making work.

Trustees have identified that, at this time, the targeted reserve will be unrestricted funds equal to the value of the average expenditure over the previous 3 years. This level of reserve should be held to enable the Trust to meet its ongoing and potential future commitments and, in particular, its grant-making obligations. There is a need for the charity to ensure it can maintain a degree of consistency in its levels of grant-making which have previously been curtailed due to insufficient funds. As the charity becomes an increasingly important national body it must be able to meet public expectations to fulfil its objectives to protect and conserve war memorial heritage.

The Trustees recognise that there may be seemingly high levels of restricted reserves. This is due to grants and donations being given to specific projects, in particular the Small Grants Scheme which cannot be spent elsewhere as well as grant recipients having twelve months to claim a grant offer meaning restricted funds maybe awaiting claim from one financial year to another. However, the Trustees have excluded the value of the restricted reserves from the reserves

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policy as this, again, is a fluctuating figure which cannot knowingly be predicted. Instead Trustees have focussed upon unrestricted reserves as maintaining these will enable the charity to fulfil all commitments.

At the end of 2009, the reserve held by War Memorials Trust stood at £308,353. The Trustees consider that level of reserve is reasonable. War Memorials Trust's reserves policy is reviewed annually by Trustees.

### Risk Policy:

In addition to the financial risks resulting, or likely to result, from the current recession, all other identified risks to which the charity is exposed have been reviewed by the Trustees and systems have been established to mitigate those risks. The Director has day to day responsibility for managing risk. An annual review of risk management involving staff is undertaken in the autumn and findings presented to Trustees at the December meeting. Trustees evaluate any changes in risk and act accordingly.

### **Public Benefit Statement**

Trustees of a charity have a duty to report in their Annual Report on their charity's public benefit. The Trustees of War Memorials Trust have considered the requirements which are explained on the Charity Commission website.

The sections of this report above entitled "Strategic achievements and performance" and following paragraphs set out War Memorials Trust's objectives and reports on the activity and successes in the year to 31<sup>st</sup> December 2009 as well as explaining the plans for the current financial year. War Memorials Trust's work benefits a very wide range of charitable organisations and individuals across the United Kingdom.

The Trustees have considered this matter and concluded:

1. That the aims of the organisation continue to be charitable;
2. That the aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
3. That the benefits are for the public, are not unreasonably restricted in any way and not by ability to pay; and
4. That there is no detriment or harm arising from the aims or activities.

H W Fisher & Company were re-appointed as the charity's auditors during the year and have expressed their willingness to continue in that capacity.

On behalf of the board of Trustees



Trustee

Dated: 14 May 2010

# WAR MEMORIALS TRUST

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### Appendix 1: Small Grants Scheme offers 2009

Country and County	Name	Grant Value
<b>England</b>		
Buckinghamshire	Princes Risborough	£1,242.00
Cambridgeshire	March	£728.00
Cambridgeshire	Steeple Morden	£783.00
Cornwall	Lezant, Launceston	£170.00
Cornwall	Breage, Helston	£1,435.00
Cornwall	Crantock Memorial Hall, Newquay	£506.00
County Durham	Barnard Castle	£1,034.00
Cumbria	Wetheral, Carlisle	£2,058.00
Devon	Newton Abbot	£461.00
Dorset	Bourne (Odd Fellows')	£75.00
Essex	Rayne	£1,989.00
Essex	Coggeshall, Colchester	£378.00
Essex	Blackmore, Hook End and Wyatts Green, Ingatestone	£1,575.00
Gloucestershire	Tormarton	£362.00
Gloucestershire	Brimscombe	£2,132.00
Gloucestershire	Prestbury, Cheltenham	£2,450.00
Gloucestershire	Stonehouse	£1,390.00
Hampshire	Burghclere	£900.00
Hampshire	Blackmoor, Liss	£2,500.00
Herefordshire	Ross-on-Wye	£823.00
Hertfordshire	Elsenham	£1,058.00
Hertfordshire	Barley	£485.00
Hertfordshire	Chipperfield	£1,465.00
Isle of Wight	Cowes	£952.00
Kent	Canterbury	£3,750.00
Kent	Birchington-on-Sea	£550.00
Kent	Sandwich	£1,540.00
Lancashire	Halsall, Ormskirk	£1,027.00
Lancashire	Slaidburn	£2,500.00
Lincolnshire	Kirton, Boston	£650.00
Lincolnshire	12 & 626 Squadrons - Icarus, Wickenby	£2,500.00
Lincolnshire	Tattershall Thorpe	£1,007.00
London - Hounslow	Cranford, Hounslow	£95.00
London - Redbridge	Woodford Green	£300.00
Manchester	Bolton Corporation Sewage Department	£68.00
Manchester	Bolton Grand Division of the Order of the Sons of Temperance	£261.00
Norfolk	North Tuddenham, Dereham	£1,020.00
Norfolk	Stibbard	£936.00
Norfolk	Sheringham	£1,905.00
Norfolk	Aylsham	£2,178.00

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North Yorkshire	Brompton on Swale, Richmond	£440.00
North Yorkshire	Selby	£1,350.00
North Yorkshire	Settle	£540.00
Northamptonshire	Greens Norton, Towcester	£428.00
Northamptonshire	Hellidon	£862.00
Northamptonshire	Yardley Gobion	£1,606.00
Northamptonshire	Hellidon	£739.00
Northumberland	Hexham Gates	£750.00
Nottinghamshire	Cropwell Butler	£740.00
Nottinghamshire	Carlton-in-Lindrick	£2,407.00
Oxfordshire	Fawley	£531.00
Oxfordshire	Stanton Harcourt	£1,875.00
Shropshire	Orleton, Ludlow	£379.00
Somerset	Kilve, Bridgwater	£1,245.00
Somerset	Bridgwater	£875.00
Somerset	Lympsham, Weston-super-Mare	£246.00
South Yorkshire	Rotherham	£2,500.00
Staffordshire	Chase Terrace	£1,082.00
Suffolk	Burrough Green, Newmarket	£792.00
Surrey	Cranleigh	£2,500.00
Surrey	Kenley	£2,500.00
Warwickshire	Dunchurch, Rugby	£138.00
West Yorkshire	Kinsley	£2,500.00
Wiltshire	Alton Barnes	£105.00
Wiltshire	Wroughton	£900.00
Wiltshire	Alton Barnes Albemarle	£117.00
<b>Northern Ireland</b>		
County Antrim	Bushmills	£2,500.00
<b>Scotland</b>		
Argyle and Bute	Southend, Campbeltown	£468.00
Edinburgh	Nelson Memorial, Edinburgh	£2,500.00
Glasgow City	Killearn, Near Glasgow	£2,500.00
Highland	Garve	£1,023.00
Highland	Stratherrick and Foyers	£870.00
Highland	Resolis, Ross-shire	£5,379.00
Highland	Glenelg	£3,078.00
<b>Wales</b>		
Anglesey	Rhosneigr	£2,500.00
Cardiganshire	Pontrhydfendigaid, Nr Tregaron	£2,500.00
Denbighshire	Nantglyn, Denbigh	£1,449.00
Glamorgan	Pontarddulais, Swansea	£2,500.00

# WAR MEMORIALS TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

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The Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations and the provisions of the trust deed. They 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.

# WAR MEMORIALS TRUST

## INDEPENDENT AUDITORS' REPORT

### TO THE TRUSTEES OF WAR MEMORIALS TRUST

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We have audited the accounts of War Memorials Trust for the year ended 31 December 2009 set out on pages 12 to 21. These accounts have been prepared in accordance with the accounting policies set out on page 14.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under Section 44 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of Trustees and auditors

As described on page 10, the Trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under that Act. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the information given in the Trustees' Report is not consistent with those accounts, if the charity has not kept sufficient accounting records, if the charity's accounts are not in agreement with these accounting records or if we have not received all the information and explanations we require for our audit.

We read the Trustees' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### Basis of opinion

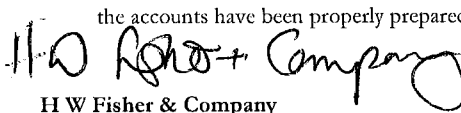
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

#### Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the charity as at 31 December 2009, and of its incoming resources and application of resources, for the year then ended; and
- the accounts have been properly prepared in accordance with the Charities Act 1993.

  
H W Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

Dated: 18/5/10

# WAR MEMORIALS TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	Unrestricted funds £	Restricted funds £	Total 2009 £	Total 2008 £
<b><u>Incoming resources from generated funds</u></b>					
Voluntary income	2	141,142	71,797	212,939	211,441
Investment income	3	1,906	-	1,906	12,159
		143,048	71,797	214,845	223,600
Incoming resources from charitable activities	4	-	88,736	88,736	82,051
<b>Total incoming resources</b>		<b>143,048</b>	<b>160,533</b>	<b>303,581</b>	<b>305,651</b>
<b><u>Resources expended</u></b>					
<b>Costs of generating funds</b>					
Fundraising and Publicity	5	24,084	-	24,084	18,093
<b>Charitable activities</b>					
Education and conservation		129,737	185,017	314,754	239,144
Governance costs		5,198	-	5,198	5,245
<b>Total resources expended</b>		<b>159,019</b>	<b>185,017</b>	<b>344,036</b>	<b>262,482</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(15,971)</b>	<b>(24,484)</b>	<b>(40,455)</b>	<b>43,169</b>
Gross transfers between funds	11	(24,980)	24,980	-	-
<b>Net (outgoing)/incoming resources</b>		<b>(40,951)</b>	<b>496</b>	<b>(40,455)</b>	<b>43,169</b>
<b>Other recognised gains and losses</b>					
Gains on investment assets		26,098	-	26,098	-
<b>Net movement in funds</b>		<b>(14,853)</b>	<b>496</b>	<b>(14,357)</b>	<b>43,169</b>
Fund balances at 1 January 2009		246,840	75,870	322,710	279,541
<b>Fund balances at 31 December 2009</b>		<b>231,987</b>	<b>76,366</b>	<b>308,353</b>	<b>322,710</b>

# WAR MEMORIALS TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	12		18,172		17,962
Investments	13		217,421		176,583
			<u>235,593</u>		<u>194,545</u>
<b>Current assets</b>					
Debtors	14	18,875		11,730	
Cash at bank and in hand		133,058		186,899	
		<u>151,933</u>		<u>198,629</u>	
<b>Creditors: amounts falling due within one year</b>	15	(79,173)		(70,464)	
<b>Net current assets</b>			<u>72,760</u>		<u>128,165</u>
<b>Total assets less current liabilities</b>			<u><u>308,353</u></u>		<u><u>322,710</u></u>
<b>Income funds</b>					
Restricted funds	17		76,366		75,870
Unrestricted funds					
Unrestricted income funds		205,889		246,840	
Revaluation reserve	18	26,098		-	
		<u>231,987</u>		<u>246,840</u>	
			<u><u>308,353</u></u>		<u><u>322,710</u></u>

The accounts were approved by the Trustees on 14 May 2010



Roger Bardell  
Trustee

# WAR MEMORIALS TRUST

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2009

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#### **1 Accounting policies**

##### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 1993.

##### **1.2 Incoming resources**

Income has been recognised gross on the basis of entitlement, certainty and measurement.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants are recognised in full in the Statement of Financial activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled.

Investment income is recognised on a receivable basis

##### **1.3 Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient.

Expenditure relating to education and conservation are those elements of expenditure directly incurred in performing these activities.

Support costs are those incurred directly in support of expenditure on the objects of the charity.

Governance are costs of running the charity itself as well as the statutory audit and compliance.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing Balance
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##### **1.5 Investments**

Fixed asset investments are stated at market value.

##### **1.6 Accumulated funds**

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the accounts.

# WAR MEMORIALS TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 2 Voluntary income

	Unrestricted funds £	Restricted funds £	Total 2009 £	Total 2008 £
Donations and gifts	126,402	71,797	198,199	211,441
Legacies receivable	14,740	-	14,740	-
	<b>141,142</b>	<b>71,797</b>	<b>212,939</b>	<b>211,441</b>

#### Donations and gifts

##### Unrestricted funds:

Donations and legacies

Membership fees

115,478 119,684

10,924 11,892

**126,402 131,576**

##### Restricted funds:

Donations and legacies

71,797 79,865

**71,797 79,865**

### 3 Investment income

	2009 £	2008 £
Interest receivable	1,906	12,159

### 4 Incoming resources from charitable activities

	2009 £	2008 £
Education and Conservation	88,736	82,051

# WAR MEMORIALS TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 5 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Grant funding £	Total 2009 £	Total 2008 £
<b>Costs of generating funds</b>						
Fundraising and Publicity	10,352	-	13,732	-	24,084	18,093
<b>Charitable activities</b>						
<u>Education and conservation</u>						
Activities undertaken directly	59,457	-	23,701	-	83,158	65,110
Grant funding of activities	-	-	-	100,609	100,609	89,444
Support costs	65,721	6,057	59,209	-	130,987	84,590
<b>Total</b>	<b>125,178</b>	<b>6,057</b>	<b>82,910</b>	<b>100,609</b>	<b>314,754</b>	<b>239,144</b>
<b>Governance costs</b>	-	-	5,198	-	5,198	5,245
	<b>135,530</b>	<b>6,057</b>	<b>101,840</b>	<b>100,609</b>	<b>344,036</b>	<b>262,482</b>

Governance costs includes payments to the auditors of £3,500 (2008- £3,000) for audit fees and £nil (2008- £nil) for other services.

### 6 Grants payable

	2009 £	2008 £
Education and conservation	100,609	89,444

War Memorials Trust awarded 78 (2008: 70) grants during the year as part of its Small Grants Scheme.

Grants to institutions relating to education and conservation comprise:

Grants to institutions	100,609	89,444
	<b>100,609</b>	<b>89,444</b>

### 7 Support costs

	2009 £	2008 £
Administration costs	59,209	34,274
Staff costs	65,721	44,328
Depreciation	6,057	5,988
	<b>130,987</b>	<b>84,590</b>

# WAR MEMORIALS TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 8 Governance costs

	2009	2008
	£	£
Other governance costs comprise:		
Audit	3,500	4,399
Other costs	1,698	846
	<b>5,198</b>	<b>5,245</b>

### 9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but two of the trustees were reimbursed a total of £507 (2008: one trustee reimbursed £397) against travelling and subsistence expenses.

### 10 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2009	2008
	Number	Number
Fundraisers, conservation and administration	<b>4</b>	<b>3</b>

#### Employment costs

	2009	2008
	£	£
Wages and salaries	<b>110,061</b>	82,993
Social security costs	<b>10,797</b>	8,348
Other pension costs	<b>14,672</b>	11,391
	<b>135,530</b>	<b>102,732</b>

There were no employees whose annual emoluments were £60,000 or more.

### 11 Transfers

The transfers from unrestricted to restricted funds represent cost in excess of donations received for the restricted funds.

# WAR MEMORIALS TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 12 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 January 2009	35,802
Additions	6,267
<b>At 31 December 2009</b>	<b>42,069</b>
<b>Depreciation</b>	
At 1 January 2009	17,840
Charge for the year	6,057
<b>At 31 December 2009</b>	<b>23,897</b>
<b>Net book value</b>	
<b>At 31 December 2009</b>	<b>18,172</b>
At 31 December 2008	17,962

### 13 Fixed asset investments

	£
Market value at 1 January 2009	176,583
Acquisitions at cost	14,740
Change in value in the year	26,098
<b>Market value at 31 December 2009</b>	<b>217,421</b>
<b>Historical cost:</b>	
At 31 December 2009	203,518
At 31 December 2008	188,778

# WAR MEMORIALS TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

14 Debtors	2009 £	2008 £
Other debtors	193	-
Prepayments and accrued income	18,682	11,730
	<u>18,875</u>	<u>11,730</u>

15 Creditors: amounts falling due within one year	2009 £	2008 £
Taxes and social security costs	-	2,343
Other creditors	74,873	63,956
Accruals	4,300	4,165
	<u>79,173</u>	<u>70,464</u>

### 16 Pension and other post-retirement benefit commitments

#### Defined contribution

The Trust pays contributions into individual staff stakeholder pensions. The assets of these arrangements are held separately from those of the Trust in independently administered funds. The pension cost charge represents contributions payable by the Trust to these funds.

	2009 £	2008 £
Contributions payable by the company for the year	<u>14,672</u>	<u>11,391</u>

# WAR MEMORIALS TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2009

#### 17 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:

	Balance at 1 January 2009	Movement in funds		Transfers	Balance at 31 December 2009
	£	Incoming resources £	Resources expended £	£	£
Small Grants Scheme	22,000	35,030	(65,053)	16,369	8,346
Small Grants Scheme Local	48,870	36,767	(22,621)	295	63,311
Conservation Programme	-	73,592	(81,908)	8,316	-
Historic Scotland	-	15,144	(12,935)	-	2,209
Awards for All	3,750	-	(1,250)	-	2,500
Education Fund	1,250	-	(1,250)	-	-
	<u>75,870</u>	<u>160,533</u>	<u>(185,017)</u>	<u>24,980</u>	<u>76,366</u>

The Small Grants Scheme Fund represents monies received towards the costs of providing small grants of up to £2,500 for the protection and conservation of war memorials.

War Memorials Trust raises some Small Grants Scheme Funds from Trusts and Donors who wish their donations to be used in specific parts of the UK. Therefore Small Grants Scheme Local reflects funds restricted for use in particular areas within the Small Grants Scheme.

The Conservation Programme represents monies received towards the cost of delivering conservation activities.

Historic Scotland represents monies received towards the costs of providing small grants for the protection and conservation of war memorials in Scotland.

Awards for All represents monies received towards the costs of War Memorials Trust Website.

The Education Fund represents monies collected towards educational projects.

# WAR MEMORIALS TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2009

### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2009 are represented by:			
Tangible fixed assets	18,172	-	18,172
Investments	217,421	-	217,421
Current assets	3,057	148,876	151,933
Creditors: amounts falling due within one year	(6,663)	(72,510)	(79,173)
	<u>231,987</u>	<u>76,366</u>	<u>308,353</u>
Reconciliation of movements in unrealised gains			
Net gains on revaluations in year	26,098	-	26,098
Unrealised gains at 31 December 2009	<u>26,098</u>	<u>-</u>	<u>26,098</u>