

War Memorials Trust

Annual Report and Financial Statements 2025-26

The Trustees of War Memorials Trust present their Annual Report and Financial Statements for the period 1st April 2025 to 31st March 2026.

The Financial Statements have been prepared in accordance with the accounting policies set out in Note 1 to the Financial Statements and comply with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1st January 2019).

Administrative details

Charity	War Memorials Trust	
Registered Charity Number	1201442	
Registered Office	70 Cowcross Street	London EC1M 6EJ
	Telephone	020 7834 0200 0300 123 0764
	Email	info@warmemorials.org
	Website	www.warmemorials.org

Trustees

Lord De Mauley – appt Chairman 22 nd July 2025	Michael Guy – appt 19 th June 2026
Randolph Churchill	Alex Le Vey – appt 19 th June 2026
Philip Curme – appt 22 nd July 2025	Peter McCormick OBE - resigned 22 nd July 2025 as Trustee and Chairman
Jonathan Gedling – appt 22 nd July 2025	John Peat (Vice Chairman) – resigned 19 th June 2026
Margaret Goodall	Russell Walters (Treasurer)

Structure, governance and management

War Memorials Trust is a CIO governed by a constitution which was registered on 23rd December 2022. On 5th December 2024, the CIO was recorded as having merged with charity number 1062255 which was the original organisation governed by a Trust Deed see www.gov.uk/government/publications/register-of-merged-charities. The change was made to improve the governance structure. The work the charity undertakes remains the same. 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 and up to the date of signature of the Financial Statements were Peter McCormick OBE, who resigned as Trustee and Chairman on 22nd July 2025, Randolph Churchill, Philip Curme appointed 22nd July 2025, Lord De Mauley appointed as Chairman on 22nd July 2025, Jonathan Gedling appointed 22nd July 2025, Margaret Goodall, Michael Guy appointed on 19th June 2026, Alex Le Vey appointed on 19th June 2026, John Peat, who resigned on 19th June 2026, and Russell Walters.

In 2025-26, the first meeting of the year, in July, saw Peter McCormick step down as Trustee and Chairman with Lord De Mauley appointed as the new Chairman. Philip Curme and Jonathan Gedling were appointed as new Trustees. In June 2026, John Peat resigned as a Trustee whilst Michael Guy and Alex Le Vey were appointed as new Trustees following a recruitment process undertaken in 2025-26. The Board appoints Trustees using a combination of invitation and advertisement to recruit depending on the requirements identified. 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 their induction. Trustees maintain a 'Register of interests' to monitor any conflicts and a 'Skills audit' is reviewed each meeting.

War Memorials Trust greatly appreciates the support of those in senior honorary roles including its Patron, HM The Queen, Vice Patrons across the UK and the President.

Patron	HM The Queen
Vice Patrons	
England	Roger Bardell; Sara Jones CBE
Northern Ireland	The Lord Rogan of Lower Iveagh
Scotland	Rear Admiral Roger Lockwood
Wales	Thomas Lloyd OBE, DL, FSA; Simon Weston OBE
President	The Rt. Hon. the Lord Cope of Berkeley

Trustees delegate the day-to-day running of the charity to staff. They are briefed regularly and hold quarterly meetings. The Director, Frances Moreton, is responsible for the management and administration of the charity, including governance and fundraising, and remained in post throughout the year. Mediha Rasul joined as the Administrator in June 2025. She supported colleagues and acted as the first point of contact for the Trust. Within the Conservation Team, Brogan Warren remained as Public Engagement Officer whilst Emma Suckling and Samantha Bunning continued as Conservation Officers during the year. Andrew McMaster moved to a new job in July 2026 with Liz Smith-Gibbons joining in October as a new Conservation Officer.

The Trustees would like to thank all the staff who did a fantastic job maintaining the Trust's programme through the year. Despite changes within the Team, staff worked well to assist each other as well as maintain services for supporters and users.

War Memorials Trust has continued to benefit from the commitment of volunteers who generously provided their time and expertise to assist the charity. Several remote volunteers support activities focused on War Memorials Online and/or research. War Memorials Online Contributors assist the Trust's work around the country. The charity thanks them all for their vital, and ongoing, support.

Throughout the year staff reviewed Equality, Diversity and Inclusion (EDI) issues on a regular basis, and as required, during their Team meetings, with colleagues sharing issues that related both to casework and employment. It remains the case that it is not felt appropriate for the charity to undertake EDI surveys as it could be hard to keep data anonymous with such a small Team. Some datasets can be noted by reviewing information about staff and Trustees available at www.warmemorials.org/people.

Objectives

War Memorials Trust has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing its aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives they have set. The main objectives and activities, and who the Trust seeks 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 to ensure 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 and repair 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 2011.

In 2025-26, the aims and objectives of the Trust continued to be to protect and conserve war memorials within its areas of activity in the UK, Channel Islands and Isle of Man. To achieve its objectives the charity delivered on its five objectives, identified in 2022, reporting on these is the focus of this Annual Report:

1. To improve the condition of war memorials, in their historic design and setting, to support their long-term preservation in-line with best conservation practice, sustainability and the challenges of climate change
2. To increase the understanding of best conservation practice including how to maintain, protect, repair and conserve war memorials appropriately as well as raise awareness of the support available from War Memorials Trust
3. To enhance public engagement with, and the recognition of local responsibility for, war memorials
4. To sustain access to grant funding to support repair and conservation works in-line with best conservation practice
5. To increase the money raised by the charity to deliver its vision to protect and conserve war memorials

2025-26 was the first year of the Strategic Plan for 2025-28, Most of the work remained consistent although, as ever, staffing changes impacted resource levels at different periods. The Digital Engagement work remained difficult to get underway as it is a sizeable project which requires an increase in resources. Grant expenditure fell again; due to a fall in applications in part due to lower levels of funding being available and advice about eligibility being adjusted to reflect that. This is discussed further with objective 4.

Financially, income dropped due to a fall in donations and charitable activities income. As ever, the annual appeal to members and supporters was very well supported and the charity thanks everyone who contributed. These donations marked the end of the appeal linked to the 80th anniversary of World War II. Expenditure also dropped, mainly due to a fall in grant spend as the value of Grant Offers fell.

Looking ahead, 2026-27 will potentially see some adjustments to the Trust's work depending on the outcome of discussions following the UK government's potential funding announcement in November 2025 see www.gov.uk/government/news/funding-boost-to-protect-war-memorials-across-the-country-for-future-generations. In regard to ongoing work, the imperative to address IT and Digital issues is a very high priority. There is also continuing awareness of the current financial challenges and the 'cost of giving' crisis. Many charities are finding fundraising increasingly difficult and the Trust has the same experience. Ensuring sufficient staff resource is allocated to fundraising remains a major challenge.

Achievements and performance

War Memorials Trust seeks to protect and conserve war memorials across the UK. The charity has **objectives** for the period 2025-26 which are supported by **key indicators** to measure performance. Each indicator has benchmark data from previous years to compare activity.

Objective 1. To improve the condition of war memorials, in their historic design and setting, to support their long-term preservation in-line with best conservation practice, sustainability and the challenges of climate change

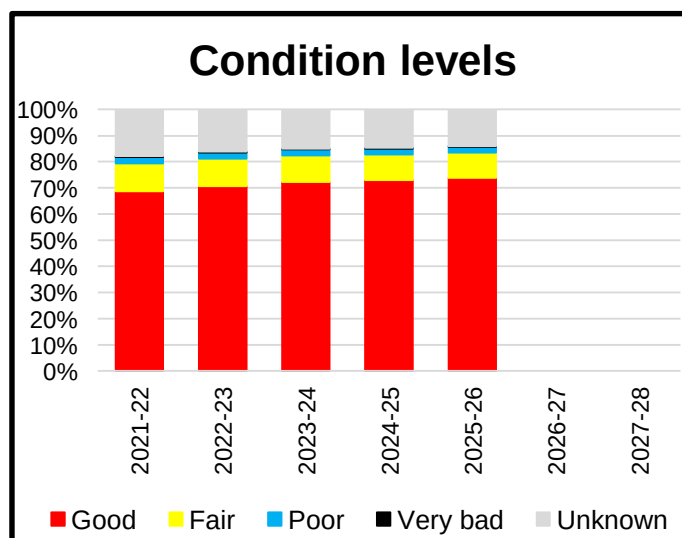
War Memorials Trust wants to ensure our war memorials are in the best possible condition. They were chosen by the family and friends of those commemorated, often many years ago, and it is important to encourage an understanding of, and respect for, the designs and settings selected.

a. Current condition statistics from War Memorials Online

There are estimated to be more than 100,000 war memorials in the UK. On 31st March 2026, the website had 84,629 records, compared to 82,440 the previous year, showing the current condition levels for the records as follows:

- 'Good' 72% (2024-25: 71%)
- 'Fair' 9% (10%)
- 'Poor' 2.1% (2.2%)
- 'Very bad' 0.3% (0.3%)
- 'Unknown' 14% (14%)
- 'Lost'/'Missing'/'Temporary' 3% (3%)

The percentage of war memorials in 'Good' condition continues to grow. The changes to the previous year's figures are a further 1% increase in 'Good'. It is likely that those categorised as Unknown will be spread across the existing condition levels which means as that grey colour on the graph shrinks the red should increase.



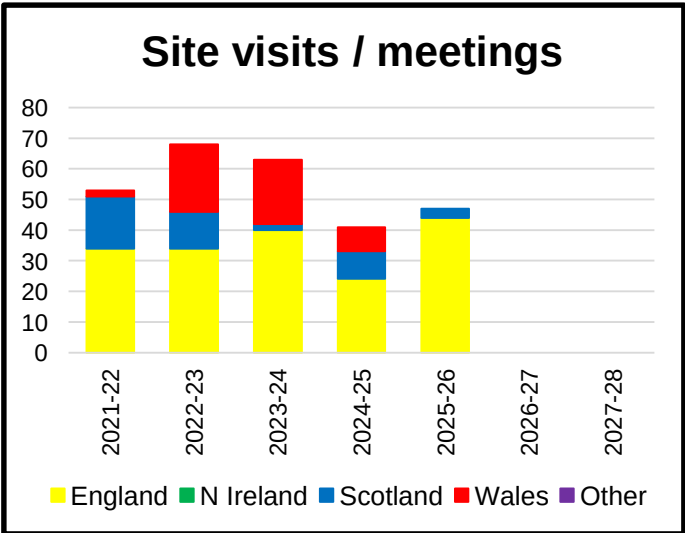
The data indicates that war memorials in ‘Poor’ and ‘Very bad’ condition equate to around 2.4% of the total, or 2,400. This means 1 in 40 war memorials may need work. The ‘conservation deficit’ or potential cost of addressing the condition of all war memorials that need help is shown below.

Year	Median Grant (£)	Potential cost of works for 2,500 memorials in ‘Poor’ / ‘Very bad’ condition (£)
2021-22	1,855	4.6 million
2022-23	1,520	3.8 million
2023-24	3,250	8.1 million
2024-25	2,190	5.5 million
2025-26	2,250	5.4 million

In Quarter 4, War Memorials Trust started a review of the records on War Memorials Online currently indicated as being in ‘Very bad’ or ‘Poor’ condition. Around a third may be ineligible for assistance. Some are not actually war memorials or records cover a type of war memorial that the charity does not fund. The primary funding exclusion relates to ‘Additions to gravestones’. These are cases where the name of a loved one lost in war has been added to a family grave as an inscription. The complexities around burial law and the responsibility for maintaining private graves, alongside the small percentage of any work to a grave which would relate to the war memorial name, means these are ineligible for support.

b. Number of cases worked on
The total number of cases worked on dropped a little to 1,926 (2024-25: 2,334) whilst the number of new cases rose to 401 (2024-25: 297). These numbers reflect the ebb and flow of existing and new work each year. If new work slows down staff can follow up ongoing projects but in 2025-26 new case numbers increased so fewer older cases were followed up.

	Total new cases worked on - UK	Number of WMs worked on - UK
2021-22	216	2,262
2022-23	211	2,242
2023-24	287	2,114
2024-25	297	2,334
2025-26	401	1,926



c. Number of site visits / meetings
47 site visits were undertaken sustaining activity levels (2024-25: 41). These were in England and Scotland.

Site visits are important to monitor condition, meet custodians working on complex projects and help support training and development for staff. They will vary each year depending on need and staff capacity.

d. Number of views of key technical helpsheets/webpages alongside the Bulletin

The selected documents are key sources of advice for people engaging with the Trust. Activity has remained consistent showing the interest levels, with insignificant annual variations. It was identified that it is not possible to measure the number of helpsheets read as pdfs on the website, so new pages were added to the website in 2019 to improve the measurement of the page views for each helpsheet. Data collection is impacted by the browser privacy levels set by users so numbers may be higher.

	Contractors helpsheet	Stone cleaning helpsheet	Webpage: Helpsheets	Webpage: How to apply	Webpage: Quotes / tenders	Bulletin (distribution total)
2021-22	192	75	989	1,489	130	9,095
2022-23	229	50	994	1,446	106	9,055
2023-24	165	52	891	1,480	79	8,800
2024-25	253	73	795	1,575	69	8,400
2025-26	375	120	980	1,465	100	8,170

The number of people receiving the Bulletin, which promotes and explains the Trust's work, continued to fall, in part as people opt out of paper copies for environmental reasons. Implementing the Trust's GDPR policy also means more details are removed at regular points. When environmental concerns are raised the Trust provides details of how to access back-copies at www.warmemorials.org/bulletin-back-issues. The Trust's Supporter Survey still shows supporters overwhelmingly prefer a hard copy publication and at present the costs of an e-newsletter system do not justify the change, particularly when the costs of producing different publications for different formats, both technical and staff hours, are factored in. There will be a tipping point at some stage, when demand for an online version becomes more pressing, but that has not yet been reached. However, to help manage increasing printing and postage costs the number of Bulletin issues was reduced from 4 to 3 in 2025-26.

e. Feedback from meetings and correspondence

Meetings are a mix of online and face-to-face depending on requirements and can include site visits. In August 2025, a 'Grant Offer in principle' was made towards works to a timber lychgate but with the condition that a site meeting took place. The extent to which original fabric should be replaced in such cases is often debated. Best conservation practice is outlined in publications such as Historic England's 'Conserving War Memorials: Timber Lych Gates, Shelters and Calvary Crosses' but there is interpretation. In this case, meeting on-site enabled the Conservation Officer, applicant and contractor to discuss the options and agree a way forward enabling a Grant Offer to be made. The benefit of the site visit was that it provided an opportunity to discuss best conservation practice and how that could be applied to the memorial. As most grant assessments must be desk-based, contractors at times feel that decisions are being made without understanding the unique aspects of a specific case. However, with 100,000 war memorials across the UK and the equivalent of 2.3 full-time Conservation Officers it is impossible to visit all cases. But where possible, Conservation Officers will go out to show that the charity is not sitting in a glasshouse making decisions, that each grant assessment is made recognising the unique nature of a war memorial but it is important that applicants and their contractors provide the evidence and information to support their proposals to demonstrate how they align with best conservation practice.

Summary

Alongside its other work, War Memorials Trust continued to promote In Memoriam 2014, its partnership with DeterTech to make SmartWater available to war memorials custodians to protect their war memorials and deter theft. The free product can be ordered directly and is often a requirement for those in receipt of a grant see www.warmemorials.org/im2014.

The charity continued to monitor sustainability and the challenges of climate change. The heritage and conservation sectors are increasingly aware of, and looking to address, these issues. Some of the Trust's funders require recipients of support to demonstrate their contributions in this area. Conservation principles generally support sustainability, so this is not a new approach for the charity or the Trust following the latest trend which it is recognised can be a concern for some supporters. Ultimately, the best conservation practice concepts of minimum intervention, like-for-like materials and using traditional crafts have always been sustainable and promoting these is going 'back to basics' and dealing with some of the damage caused by 'modern' interventions using newer materials in recent years e.g. works to remove damaging cement mortars and returning to traditional lime products. Where climate change could be a factor in war memorial cases, e.g. sites being flooded more often or proposals to install electric car charging points nearby, the charity continues to consider proposals on a case-by-case basis with its primary focus being on the condition of the war memorial and any potential impact on people's ability to commemorate. This does not mean the Trust automatically opposes change. It reflects how the charity deals with questions about accessibility and enabling people to access a war memorial site. Each case is considered on its merits and any advice given will prioritise the long-term protection and conservation of the war memorial, whilst recognising other factors that the owners/custodians/communities are concerned about or seeking to address.

Overall, the Trust believes it has been successful in addressing this objective in 2025-26. Response services were maintained, with those contacting the charity receiving support whilst others actively accessing information from the websites. The Trust could not always meet enquirers' desired timeframes but did its best to provide the right advice as soon as possible. The number of 'Poor' or 'Very bad' condition reports submitted to War Memorials Online was consistent, but those rated 'Good' has increased again. This suggests that the overall condition of war memorials is better than currently recorded. It appears that as those whose condition is 'Unknown' are checked, they reflect the overall distribution of condition levels meaning that most are in 'Good' condition. But with one in 40 war memorials potentially needing work, there remains work for the Trust to do.

Objective 2. To increase the understanding of best conservation practice including how to maintain, protect, repair and conserve war memorials appropriately as well as raise awareness of the support available from War Memorials Trust

Best conservation practice underpins the work War Memorials Trust does. This is the approach which highlights minimal intervention, using only methods and treatments which have been shown to reduce or avoid potential damage. Following these techniques gives our war memorials the greatest chance of preservation so that future generations can continue to pay their respects. The charity seeks to increase understanding of these principles, as well as awareness of how it can help implement them, amongst the public.

Indicators

a. Number of enquiries received and responded to

Verbal and public enquiries are non-technical questions raised by people or organisations, e.g. finding relatives names or querying unexpected dates. In 2025-26, 542 enquiries were received and 503 responded to, a fall from 774 dealt with the previous year. The charity has stopped responding to some enquiries if they relate to issues significantly outside the Trust's remit. For example, the person contacting the charity has done so without reading the information on the websites stating we do not cover these points – this includes people seeking to book war memorial halls for events through the War Memorials Online website.

	Verbal and public enquiries
2021-22	631
2022-23	601
2023-24	542
2024-25	774
2025-26	542 / 503

These enquiries are often related to amendments to War Memorials Online or general issues such as how long to leave wreaths on a war memorial or how to find a family member's name. Other enquiries fall outside the Trust's core remit, e.g. they refer to medals or graves, but in such cases the charity directs people to the relevant source of help. The Trust's telephone number is more accessible than that of other organisations in the sectors connected to the Trust. The charity feels it is important to sustain this service as offering a free telephone service ensures access for those who prefer to communicate verbally or who are part of the 10% of the population without digital access. However, this is an element of dealing with non-war memorials enquiries which it accepts. The websites offer a starting point for those who prefer to engage electronically.

b. Grant applicant understanding of best conservation practice before/after a project

A revised Application Form, introduced in January 2022, included a question about how well people feel they understand best conservation practice. The Completion Report form asks a similar question. Data for grants offered in 2024-25 is provided below as the most recent year with a sizeable number of completed projects – Offers are made for a year but extensions can be provided. The question asked is: "Rate your understanding of the term 'best conservation practice' and the principles it covers?"

	App Form		Completion		
	Total	Total %	Total	Current %	Total %
Excellent	3	13%	2	13%	9%
Good	10	43%	5	33%	22%
Average	5	22%	3	20%	13%
Unsure but better than at the start	N/A	N/A	5	33%	22%
I am unfamiliar with it / It is new to me / No knowledge	2	9%	0	0%	0%
No Answer (often old App Forms)	3	13%	3	1%	13%
	23	100	18	100%	78%

The three 'No Answers' at Completion are projects which declined their Grant Offer or the grant was cancelled and reissued due to changes. Assessing the remainder, it is positive that 33% feel their knowledge has improved (2024-25: 8%) and 46% indicate 'Excellent' or 'Good' (2024-25: 41%). It is interesting that the number indicating 'Good' has dropped which is similar to previous falls in 'Excellent'. This may be due to people believing they understood the principles well but discovering more about them through the process led them to adjust their personal assessment by the end. The fact that someone is stating no knowledge at the end probably means they took over an application during the project. This happens reasonably frequently so an applicant may be administering works without a full understanding of the background. Comparing the last couple of years, outcomes are very similar.

c. Casework which demonstrates staff engagement to explain best conservation practice or the role of War Memorials Trust

War Memorials Trust sees itself as a 'conservation charity that gives grants'. This means its casework is as important as grant-making as it helps improve the wider understanding of best conservation practice.

In 2025-26, War Memorials Trust dealt with a grant application seeking to address issues with a war memorial which had previously received a grant around 2008. On reviewing the case it transpired that the charity had been contacted again around 2019 as the custodian wanted to do more works which the Trust advised against explaining the potential damage and alternative best conservation practice approaches. It appeared that the Trust's advice in 2019 had been ignored, works were undertaken which caused damage and the charity was now being asked to fund remedial works which would not be needed if its advice had been followed. Staff consulted with Trustees and it was agreed that, particularly given the limited grant funding available to the charity during the year, this application could not be supported. Whilst there was sympathy that the current custodians may not be the same ones as were in place in 2019, and records may not have been clearly kept, the charity cannot be expected to address works needed because its advice was ignored. As a result, War Memorials Trust introduced a paragraph to relevant material highlighting in essence that, "Should action be taken that ignores or does not follow the Trust's advice, this may jeopardise future help from the charity such as grant funding".

Unfortunately, the Trust will not always be successful in advocating for best conservation practice and it is aware of cases where inappropriate works take place. The charity has no statutory powers, nor are there any rules around war memorials per se, so staff rely on persuasion to achieve the organisation's objectives, particularly if a war memorial is not covered by planning or ecclesiastical legislation. Grants can help incentivise people to use best conservation practice but if a community has determined a plan it can be a challenge to propose alternatives. Available resources and staffing capacity impact the extent to which the charity can engage with projects.

d. Website and social media activity

The levels of engagement with the charity through the websites and social media remained encouraging. However, some of the website data is misleading as the Trust uses Google Analytics and has been impacted by the failure of that system to exclude some 'bot' data. This has meant that in the second half of 2025-26, a lot of the website activity data included automated 'visits' by 'bots' who land on a page for nano-seconds. It does not seem that War Memorials Trust is being targeted, normally these fake visits can be excluded by the programmes which monitor activity but currently these are getting through. It should also be noted that any website data collection is impacted by the browser privacy levels set by users so genuine visitor numbers may be higher.

	X (Twitter) followers	Instagram followers	<u>www.warmemorials.org</u> Unique visitors	<u>www.warmemorialsonline.org.uk</u> Unique visitors
2021-22	4,442	N/A	9,708	181,119
2022-23	4,518	69	8,543	184,403
2023-24	4,530	76	9,143	192,000
2024-25	4,342	102	9,783	206,483
2025-26	4,294	134	9,995	567,589

The websites and social media raise awareness of the help available as well as promoting the best conservation practice message. Social Media activity was sustained through 2025-26. Follower numbers are consistent but changes can relate to changing user habits. Instagram numbers remain low. When there is capacity to push awareness of the account, there is historic content ready for those exploring the charity's stories. The charity is on X @WarMemorials and Instagram @warmemorialstrust.

e. Coverage of the charity in the media

Media coverage assists the efforts to raise awareness. The charity records media coverage on its website at www.warmemorials.org/press.

All grant applicants are provided with advice on promoting their projects with a template press release so local coverage associated with projects makes up a reasonable percentage of the articles. Sometimes there is inaccurate information presented in the press and online. On these occasions the charity will make a judgement call about how to respond. A correction may be sought or alternatively the focus will be on dealing with the actual war memorial case by reaching out to those who may have incorrect information. The Trust produces an annual or bi-annual news statement with details of theft, vandalism and anti-social behaviour cases which is accompanied by an appendix of the war memorials impacted. This can be obtained at www.warmemorials.org/news where the charity features any pro-active media activity it undertakes.

	Articles	Enquiries	Interviews
2021-22	59	12	0
2022-23	52	3	0
2023-24	19	12	0
2024-25	28	5	0
2025-26	27	9	0

Summary

Overall, the charity continues to make positive progress on this objective. The public, communities and custodians are being supported with best conservation practice embedded in all responses. The continued use of the charity's services shows there remains a need for this work and will guide its future development.

Objective 3: To enhance public engagement with, and the recognition of local responsibility for, war memorials

Many people remain unaware that responsibility for the care of war memorials remains with the communities who created them, whether that be geographical, religious, workplace, educational or service groups. Encouraging people to understand the role each individual plays in caring for our war memorials today will also help us ensure tomorrow's custodians, and successor communities, continue this work in the future.

- a. Develop and deliver a Digital Engagement Strategy which offers a more holistic digital approach considering service users, supporters, the different workstreams of the charity and the three websites managed at the start of this period, www.warmemorials.org, www.warmemorialsonline.org.uk and www.learnaboutwarmemorials.org**

Introduced in the 2022-25 Strategic Plan was a focus on a Digital Engagement Strategy as the charity recognised that much of its IT needs to be upgraded. This was continued into 2025-28 as an increasingly important priority. Over the years, staff have been accessing webinars and training material around this subject. Following the office move in 2025-26, some changes have been made as incremental improvements but more significant change is needed.

In January 2026, staff began a series of discussions reviewing existing databases, websites and social media as well as identifying gaps in what the charity does not do. This is designed to start the planning process which will be the most important part of the process. Once a review has been undertaken staff will start to look at what they need and want before assessing what can be achieved on the available funds. This is a priority for 2026-27.

b. Number of War Memorials Online, www.warmemorialsonline.org.uk, Contributors

War Memorials Online relies on the support of volunteer Contributors who submit information, photographs and condition updates to the website. This information helps build a better understanding of the condition of war memorials and enables the charity to target war memorials in greatest need. Contributors can also raise their concerns on the system which helps staff respond more quickly as less administration is needed.

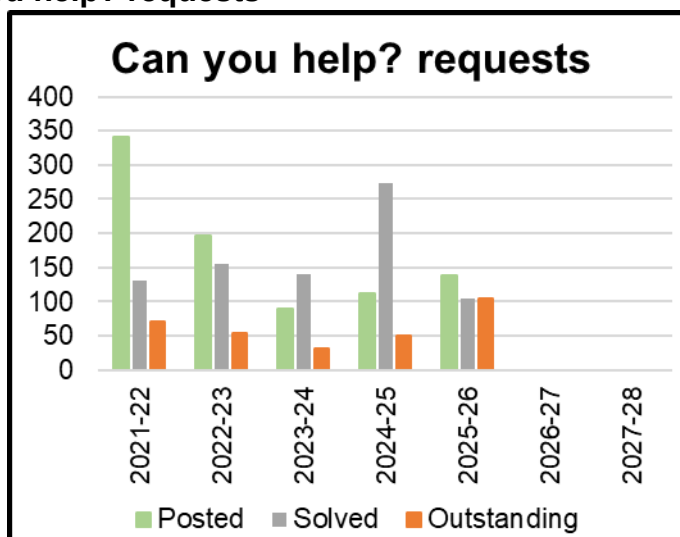
	Contributors
2021-22	7,520
2022-23	8,115
2023-24	7,446
2024-25	2,886
2025-26	3,085

The number of Contributors fell in 2024-25 as War Memorials Trust introduced an automatic removal of inactive accounts to provide a more accurate number on active users. Accounts to be removed are those which have not been logged into for five years or have been set up but not accessed within six months. A significant number of spam accounts are created generating misleading data so the automatic deletion helps remove those without requiring staff input.

Some Contributors are on the website daily, others weekly, whilst some primarily engage whilst they are involved in a specific project. As the Grants Pre-application form is preferably submitted via War Memorials Online, applicants are often required to register if they are not already Contributors. This gets people involved early in the grant process and helps generate active user accounts. The Digital Engagement Strategy represents an opportunity to improve that experience and to gather more information to identify if War Memorials Online could be a tool to support regular monitoring and maintenance.

c. Level of engagement through 'Can you help? requests'

'Can you help? requests' are posted on War Memorials Online. These are cases where staff need assistance. Details are added to the website and promoted via social media and the Bulletin. Cases are identified with a specific website 'pin' and can be searched by location to enable people to identify how and where they can help. Some requests relate to checking on previous grant cases, others to active cases where, for instance, more photographs are needed, whilst others relate to anonymously posted concerns which have insufficient information.



'Can you help? requests' are proactive so the Trust may reduce the number of requests it posts to help manage workload and ensure timely responses if its resources are reduced. There are fewer grant related posts going up as the number of grants made has fallen in recent years. In 2025-26, 139 cases were posted and 104 completed, indicating that even if new memorials are not added, people will continue to pick up older cases (2024-25: 112 posted, 273 completed).

Since the initiative launched 1,152 'Can you help? requests' have been posted. 70% have been completed with 30% outstanding.

d. Unique visitor numbers to www.learnaboutwarmemorials.org and views of resources on Times Educational Supplement

The Trust's education resources can be downloaded from its website or the TES website widening the range of potential users.

	www.learnaboutwarmemorials.org Unique visitors	Times Educational Supplement Resource views cumulative
2021-22	5,903	81,746
2022-23	3,078	82,546
2023-24	1,023	83,165
2024-25	921	85,854
2025-26	1,839	89,261

The numbers suggest a pick-up in website activity, however as discussed in 2b, War Memorials Trust website data has been impacted by 'bot' activity. The TES website has however seen an increase in the number of views of our material which hopefully indicates it is being used by teachers in the classroom. The website ensures the resources produced during the centenary of World War I remain available. They continue to be relevant to schools and youth groups and it is positive to see ongoing activity even at a lower level. Conservation Officers direct grant applicants and general enquirers to the resources where appropriate. Interest increased as normal in the autumn around Remembrance Day.

e. Number of views of key non-technical helpsheets alongside the Bulletin

Many public engagement enquiries relate to non-technical conservation questions. The number of people accessing material on the website is monitored to track interest. Comparing the last few years, there are variations but in general the indication is of sustained levels of activity, which shows the material is being used. Data collection is impacted by the browser privacy levels set by users so genuine numbers may be higher.

	Add of names helpsheet	Ownership helpsheet	Researching the history helpsheet	Researching names helpsheet	FAQs on website
2021-22	54	108	68	54	1,933
2022-23	80	131	104	78	1,772
2023-24	70	93	84	59	1,826
2024-25	42	77	45	35	1,852
2025-26	56	124	61	80	1,670

Summary

Overall, this objective is being met. The charity is engaging with the public in a variety of ways seeking to improve people's understanding of war memorial issues and best conservation practice. Staff also delivered some talks and attended events thereby reaching out to people across the country. The limited progress on the Digital Engagement Strategy is understandable as it is a major project that needs appropriate resourcing. As ever, the Trust wants to say a massive thank you to the volunteers who support its work and make a direct contribution to protecting and conserving our war memorials. The contributions of those who give their time makes a huge difference to our collective work to protect and conserve war memorials across the UK. To get involved, register with www.warmemorialsonline.org.uk or contact the charity.

Objective 4: To sustain access to grant funding to support repair and conservation works in-line with best conservation practice

Supporting the repair and conservation of war memorials is a key aspect of the Trust's work. Spend varies as application numbers can be unpredictable. Messaging about the likelihood of an application being successful at 'Pre-application' stage can impact the number of full applications received so when funds are low then applications may fall as people are advised they are less likely to be successful.

Full details of the grant process are available at www.warmemorials.org/grants. The website explains the types of work which can be funded, how to apply, extra sources of help and how to manage a grant. This information is not replicated here. The website also features examples of projects previously supported on the Grants Showcase.

a. Grant spend

The value and numbers of grants was consistent in 2025-26 with 2024-25:

Year	Number of grants	Value of all grants (£)	Average grant (£)	Median grant (£)	Conservation deficit (£)
2021-22	34	132,310	3,891	1,855	4.6 million
2022-23	36	91,115	2,528	1,520	3.8 million
2023-24	33	191,950	5,817	3,250	8.1 million
2024-25	21	76,880	3,661	2,190	5.5 million
2025-26	24	69,180	2,883	2,250	5.4 million

Of the 24 offers made and accepted before 31st March 2026, War Memorials Trust Grants Scheme supported 14 cases with grants totalling £30,340 whilst Grants for War Memorials, supported by Historic England, assisted 10 projects to share £38,840 (2024-25: WMTGS – 13 - £27,120 and GfWM – 8 - £49,760). Two offers were declined.

The average grant figure fell in 2025-26 whilst the median was consistent. This median is used to calculate the conservation deficit figure, which represents the potential cost to ensure that all war memorials across the UK are in the best possible condition. Based on 2,400 war memorials needing work, see indicator 1a, it is calculated by multiplying that figure by the median grant award. Grant Offers ranged from £240 to £18,470 (2024-25: £290 and £23,340). In 2024-25, there was one offer over £10,000 with the second biggest £5,460. Grants were made to projects in England, Scotland and Wales with no applications received from elsewhere.

Full details of Grant Offers can be found in Appendix 1. Note 8 in the Financial Statements presents a different figure for grant expenditure. Grants awarded but not paid at year-end are included as commitments. Sometimes local communities will raise sufficient funds so grants are declined, claims are never submitted despite chasing or grants are cancelled as contracts are broken. That money is returned to the funding 'pot' and reduces the value of Note 8 i.e. that shows the value of Grant Offers made minus adjustments. The differential between the offers made and the expenditure figure is different each year. An example of where costs might fall is a Grant Offer that includes for cleaning a war memorial inscription and then undertaking sharpening and deepening works to the lettering to improve legibility. After cleaning the legibility may improve sufficiently that the sharpening and deepening work is not necessary and therefore the project cost falls and the grant is reduced as it is normally a percentage contribution.

One problem when Grant Offers are declined is that it can impact later applicants. When War Memorials Trust responds to Grants Pre-applications i.e. enquiries about potential grants, staff indicate the priority level for such works and the likelihood of success based on current funding. If successful applicants do not immediately advise the charity that they will be declining a large Grant Offer then those submitting Grants Pre-applications may receive less supportive responses than they would have done had staff known more funds were available.

In 2025-26, 107 Grants Pre-application forms were submitted compared to 106 the previous year and 133 the year before. This suggests interest remains predictable. 15% of the 2025-26 Pre-applications were rejected compared to 17% and 11% in the previous two years. Enquiries are rejected if works are ineligible, inappropriate or too low a priority. Any rejections are explained and best conservation practice advice given to help encourage people to take appropriate action or deter them from undertaking unnecessary works. With less money available to War Memorials Trust more rejections due to low priority were sent as the charity did not want to waste the time or effort of both applicant and charity if the application process was not going to result in a positive outcome.

b. Number of unique applicants

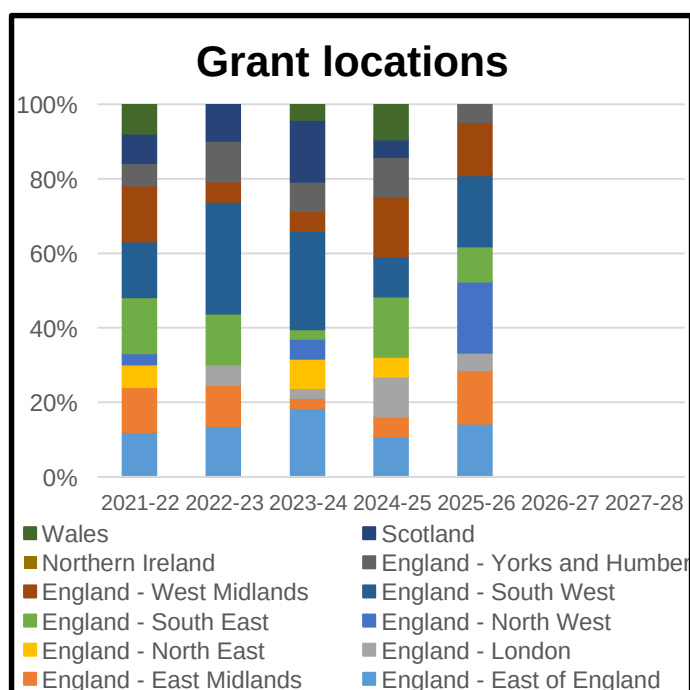
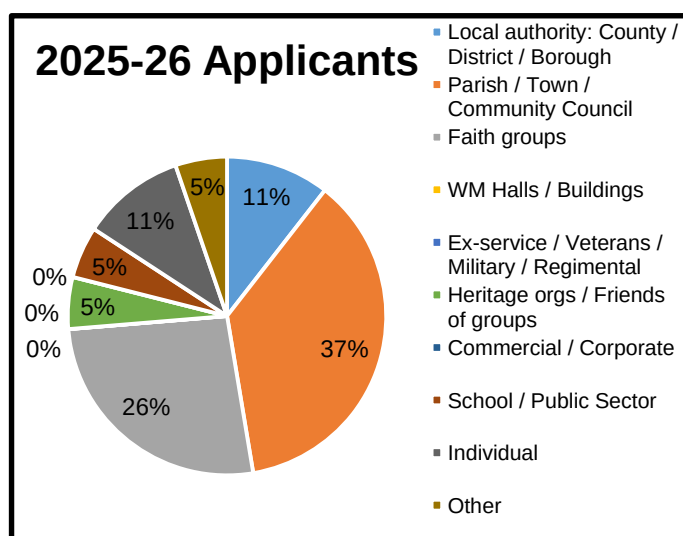
19 unique applicants made 19 applications in 2025-26 (2024-25: 39/41). These applications were distributed across a range of different groups:

- Local authorities 11% (2024-25: 8%)
- Parish/town/community councils 37% (64%)
- Religious groups 26% (23%)
- Ex-service/Military 0% (5%)
- Heritage orgs/Friends groups 5% (3%)
- School/Public sector 5% (0%)
- Individual 11% (5%)

Parish/town/community councils have been the predominant type of applicant in recent years but this fell in 2025-26. However, with half the number of applications compared to the previous year it is relatively small numbers on which to make judgements. Application numbers fell due to the issues discussed above related to managing expectations with less funding available.

c. Location and geographical spread of projects supported

The table demonstrates the spread of projects across the nine English regions and three devolved nations. The charity believes it has an effective reach from a relatively small number of grants. In 2025-26, awards were made in England, Scotland and Wales. There were no applications from Northern Ireland so no grants could be made.



d. Number of completed projects

In 2025-26, 24 projects were offered and accepted a grant. Successful applicants have a year from the date of the offer to complete works. Once the initial Grant Offer period has expired, it will be chased and then cancelled if not claimed. It is only in exceptional circumstances that the charity can consider an increase in a Grant Offer, as it must manage its funds carefully. However, it is generally happy to provide grant extensions to enable works to finish. This is why there are still outstanding grants from 2023-24 onwards.

Outcome	2025-26	2024-25	2023-24
Offered	42%	26%	11%
Paid - in full or reduced	50%	61%	74%
Cancelled – declined, reissued following changes, did not return Contract, broke Contract, expired or unrequired	8%	13%	14%

e. How people

i. found out about funding and ii. experienced the grant process

When claiming their grant, applicants are asked to complete a questionnaire to help evaluate the process. The Trust's current focus is on how people found out about funding and how they experienced the grant process.

- The level of awareness of War Memorials Trust remains high
- At least four out of five applicants each year would fully recommend the grant process to others which is a positive. Reservations generally relate to the volume of paperwork which is an issue faced by many organisations, including War Memorials Trust when it makes funding applications to support its work
- People's expectations are generally met. Positively, significant numbers of applicants find accessing War Memorials Trust support easier than they expected. It remains the case that the hardest aspect is finding contractors. This relates in part to best conservation practice requirements but also wider heritage sector issues re skills and staff
- Around a third of projects in most years featured would never have happened without the grant. A further significant percentage would have been reliant on securing other funds which may never have occurred, meaning those projects might have failed as well

How did you find out about War Memorials Trust's funding? Check as many as apply

Completion responses	2025-26%	2024-25%	2023-24%	2022-23%
Already aware of War Memorials Trust	57	73	71	55
Internet search	29	27	25	23
Another organisation, please state	7	7	4	3
Event/Talk	0	0	0	3
Other including media	21	7	4	6
No answer given	0	13	14	10

Would you recommend the grant process to others?

Current %	25-26	24-25	23-24	22-23
Yes	79	93	89	81
No	0	0	0	0
In part	14	7	7	10
Don't know	7	0	4	10

Looking at your overall experience of the project please indicate how the project progressed against your initial expectations

Current %	Easier than expected			As I expected			Harder than I expected		
	25-26	24-25	23-24	25-26	24-25	23-24	25-26	24-25	23-24
Applying for funding	7	7	11	43	80	57	50	13	32
Understanding the best conservation practice approach to works	0	0	11	79	93	75	21	7	14
Finding contractors to do the work in-line with best conservation practice	0	7	14	43	47	57	57	47	29
Accessing the support from War Memorials Trust	43	13	36	36	80	61	21	7	4

How would you describe what would have happened if you had not received a grant?

Current %	25-26	24-25	23-24	22-23
Project would have gone ahead as planned using alternative funding	14	7	14	10
Project would have gone ahead as planned using alternative funding and alternative works	0	0	0	10
Project would have been delayed while additional funding was raised	43	80	46	26
Project would have been reduced in scale to match funding available	14	7	14	16
Project would not have gone ahead	29	7	25	39

Comments from applicants who have completed projects awarded grants in 2025-26 included:

“The local community are extremely pleased with the work that has been undertaken with the memorial now looking in pristine condition. These sentiments have been expressed at the parish council meeting and on Remembrance Sunday in November”

“I would like to thank the WMT for their support with this project. Until I started work on this project, I wasn’t even aware of the WMT organisation. However, I now have a better understanding of the excellent work they do in helping to look after UK war memorials with its support and conservation work.”

“The grant process was easier to navigate and utilise than expected”

“Whilst the process was more difficult than expected, we as a Parish Council appreciate the need for rigour and with the support provided we were able to deliver on our project and we are most grateful for the WMT help.”

Summary

Overall, the Trust believes it is meeting this objective although it would like to do more. Grants are being made and custodians supported with a good geographical spread across the UK. Whilst the number of offers made increased a little, the total value fell. Of more concern was a fall in applications which may be due to lower levels of funding impacting the advice provided at Grants Pre-application stage. Communities living in places where donors have provided funds specifically for that area may have a greater chance of success. Note 16 shows how War Memorials Trust Grants Scheme funds are held either for use anywhere in the UK or restricted to local areas.

It remains the case that a significant number of projects required the grant funding to undertake works. 29% of projects which received a grant in 2025-26 would not have happened without the grant, a further 43% would have been delayed whilst funds were raised which might never have been secured indicating how important grants are. It is welcome that so many applicants would recommend the grant process, concerns normally relate to the extent of the paperwork but unfortunately in today's world this is necessary. As a charity that also applies for funding from others we see both sides of the picture and ensure we only ask for what we need and provide clear step-by-step advice through the process.

The ongoing implications of economic uncertainties, difficulties finding contractors alongside the charity's limited funds are challenges to be faced but the Trust continues to support applicants and provide access to grant funding.

War Memorials Trust's Grants 2025-26

Gnoll Park Gates in Neath, Glamorgan

www.warmemorialsonline.org.uk/memorial/252507

The Gnoll Park Gates are a war memorial set of entrance gates and walls to Gnoll Country Park in Neath Port Talbot county. There are two large curved white walls of stone with central gates. Each wall bears three bronze plaques of World War I names and the front face of each gate post has later bronze plaques commemorating those lost in World War II. The war memorial is Grade II listed.

In 2025, a grant of £3,340 was awarded through War Memorials Trust Grants Scheme towards the cost of replacing two bronze plaques which were stolen in July 2024. They named 5 men who lost their lives during World War II. Using photographs of the original plaques, the replacements were made to match the original design demonstrating the importance of photographic records. The images show the theft and the replacements courtesy of F Jones in 2024 and Neath Port Talbot CBC in 2025.



Pott Shrigley, Cheshire

www.warmemorialsonline.org.uk/memorial/260921

St Christopher's in Pott Shrigley has a timber and stone lychgate war memorial at the entrance to the Grade I listed church on Shrigley Road. Inside, are two stone plaques that carry the names of both those who served and those who fell. In 2025, £2,680 was awarded through the Grants for War Memorials scheme supported by Historic England. It assisted works that included the replacement of both timber sole plates and the introduction of two new steel rods to straighten and strengthen the structure. The image is courtesy of Pott Shrigley Parish Council, 2026.



Drymen, Stirlingshire

www.warmemorialsonline.org.uk/memorial/68282

Drymen's war memorial cross is sited at the junction of Balmaha Road and Gartness Road. It commemorates the fallen of both World Wars. The memorial is category C listed and in Drymen conservation area. In 2025, £570 was awarded through War Memorials Trust Grant Scheme supported by voluntary donations. The Professional Advice Grant supported the cost of a recommended structural survey; fortunately, the outcome was that the war memorial was sound. Signs of deterioration due to weathering, biological growth and failing mortar joints were identified that could result in structural issues in the longer term if left untreated and therefore recommendations were made for further works.

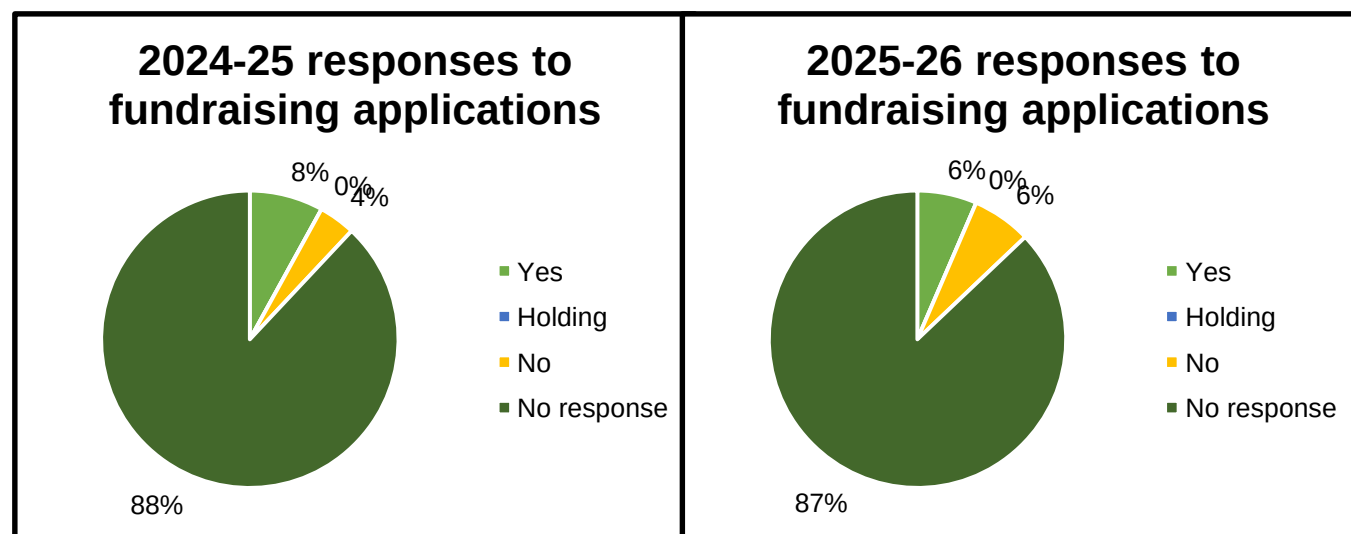


Objective 5. To increase the money raised by the charity to deliver its vision to protect and conserve war memorials

To deliver its objectives the charity needs to raise funds to support its ongoing work, distribute grants and maintain reserves. As such this is a key aspect of the Trust's work. In 2025-26, time spent on fundraising continued to be lower than hoped as the charity dealt with staffing gaps and high workloads. It is a challenge to ensure sufficient resources are put into raising funds to support service users when service users are demanding help.

War Memorials Trust has been a member of the Fundraising Regulator since January 2018; it also monitors the development of, and advice from, the Fundraising Preference Service (FPS). The charity seeks to ensure it is compliant with all standards, advice and guidance on best fundraising practice. No direct complaints were received through the Trust's Complaints policy, nor any requests through the FPS in relation to fundraising. To protect vulnerable people, and others, against pressure to give or persistent approaches all the Trust's authorised fundraising is managed by staff and an internal Fundraising Complaints Policy ensures all staff and volunteers know how to raise concerns. The charity sends only one or two general direct mail appeals each year which are produced in-house and addressed by hand. Annual members receive a reminder of their subscription each year the month before its renewal date and one further reminder. After this, they are removed as members, although they may receive a Bulletin annually for a defined period after that. Any requests for personal details to be removed from the charity's records are complied with as quickly as possible, either before the next mailing or with a response that explains one final item may arrive. The Trust's Privacy Policy outlines how data is used and Subject Access Requests will be addressed as per GDPR.

In 2025-26, charitable income fell again, this time by 30% from £339,411 in 2024-25 to £237,205 as shown in the Financial Statements Note 2. This followed a 19% decline the previous year. Donations and membership fees fell a little. But there was a significant decline in legacy income which fell from £97,442 to £44,077. Further legacies are in the pipeline but these can take several years from notification to receipt. Income from charitable activities halved, as outlined in Note 3; this relates in part to available grant funding. When Grant Offers are made then funds are drawn down from national funders so with total Grant Offers falling this would be expected to decline. In addition, with Grants for War Memorials, the Trust is carrying reserve funds which it was allocating before drawing more down. Total expenditure fell by 12% from £341,630 in 2024-25 to £300,208, caused primarily by a fall in grant spend and lower charitable activity costs. Capacity for fundraising has remained a challenge and major efforts are needed to increase the resource allocated to assist fundraising for all aspects of the Trust's work.

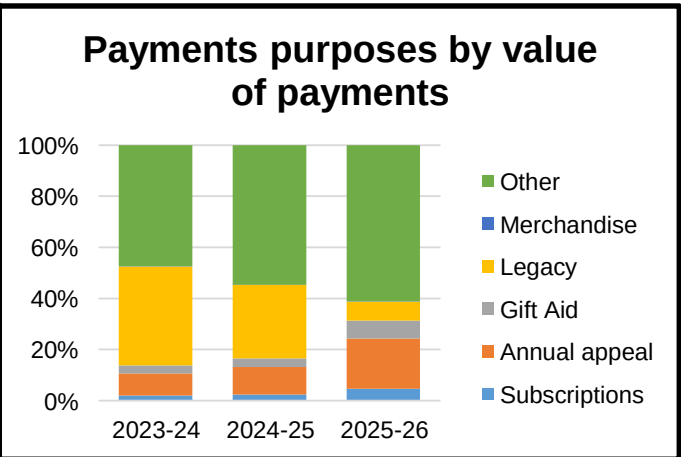
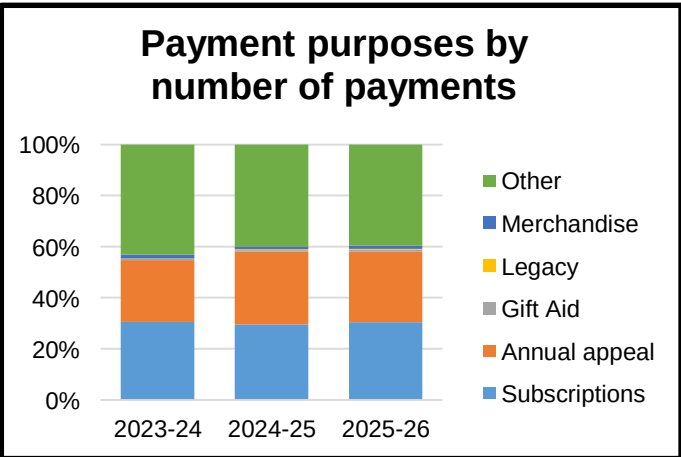
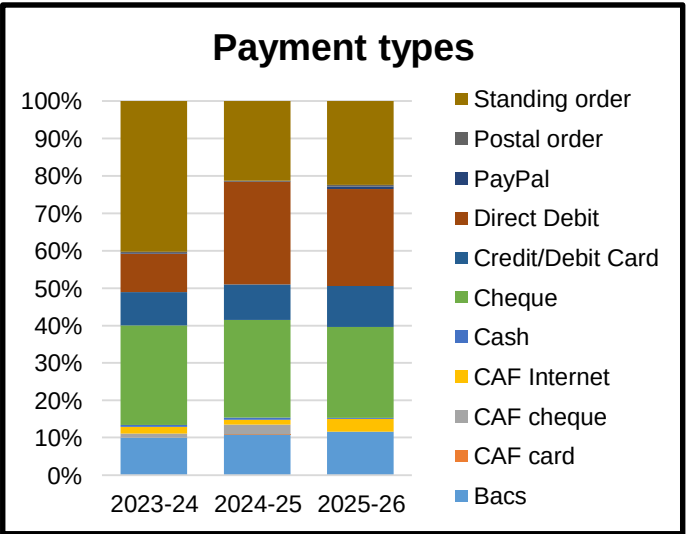


31 applications were submitted to Trusts, Foundations and corporate donors (2024-25: 25). These sought donations towards the Grants Programme, Conservation Programme and for unrestricted purposes. As shown on the graphs, at the end of the year 87% of the appeals had received no response with 6% generating donations (2023-24: 88% and 8%). With appeals there is an expected lead-time between submission and response, therefore those yet to reply could still respond. In addition, the more appeals that are sent, the more likely it is they are going to new or less frequent donors, which further increases the chance of no response. These figures contrast with the Trust's approach as a funder, the charity responds to all those who apply to it.

The Trust would like to pay particular thanks to A E B Charitable Trust, Bayfield Charitable Trust, D G Albright Charitable Trust, Hartnett Conservation Trust, Historic England, Historic Environment Scotland, Stevenson Family's Charitable Trust, The 29th May 1961 Charitable Trust, The A M Fenton Trust, The David Wentworth-Stanley Charitable Trust, The Gilbert and Eileen Edgar Foundation, The Hugh Fraser Foundation and The Scott (Eredine) Charitable Trust. As well as B Allan, S Brennan, R Broyd, V Cliff, J Godfrey, R Henderson, J Howe, J Jones, J Miller, W Spencer, I Stevenson and R Thorne.

Through 2025-26 the charity continued to highlight the various methods of donating to the charity noting those which ensure the Trust gets 100% of any gift, namely bank transfers (Bacs) and standing orders. All other types of payment incur a small fee. Payment types remained consistent in 2025-26 compared to 2024-25.

The payment purposes graphs indicate the number of payments per type of payment and the same data but looking at value. This shows there are very few yellow payments by number but these legacy gifts are of significant value. Similarly, many payments are for subscriptions but they are a small value. In part this is due to a lot of supporters spreading their annual subscription over the year so the charity must process twelve payments each year rather than one. To help reduce the administration costs of annual renewals by post, War Memorials Trust is looking at a standard renewal date for all, rather than spreading renewals across the year.



The tri-annual Supporter Survey issued in March 2026 (previous one February 2023) indicated that 51% (56%) are likely to respond to a postal appeal, 58% (39%) to an email appeal and 3% (1%) to telephone appeals. This supports the Trust's existing focus on an annual appeal by post. 2023-24 launched a three-year appeal associated with the 80th anniversary of the end of World War II. It had a target of £150,000 and raised £133,080 with Gift Aid at 31st March 2026. This was short of the target but some donations continue to come in. The Trust thanks everyone who contributed including some of the donors, listed above, who made noteworthy individual donations. The charity is very grateful for all their support.

Andrew McMaster ran the London Marathon for War Memorials Trust in April 2025, having postponed his planned 2024 participation due to injury. He raised just shy of £5,000 to support the charity's work. We are very grateful to Andrew for his efforts and all his sponsors for their generosity.

Legacy giving is not a form of income the charity budgets for as it is unpredictable. But it is incredibly grateful for all bequests received. In 2025-26, £40,777 was received from legacies compared to £97,442 from a combination of new and interim gifts. The Trust recognises the wonderful gifts from Rogre Coleman, Marion Harvey, Neville Haywood, Katherine Newman and Daphne Northcott. The charity also greatly appreciates In Memoriam gifts it sometimes receives from funeral collections.

Within the sector, membership recruitment continues to be a challenge for all as people are less inclined to 'join' organisations. In 2025-26, the charity therefore saw a further decline in membership. Whilst renewal rates remain strong at 74%, recruiting new members is proving difficult. During the centenary of World War I various approaches were taken which did not generate any significantly successful results. The Trust is seeing more people who are generously donating regularly but choose not to become members. The Trustees feel it is important to accept changing public preferences in their engagement and recognise that membership is not necessary to show allegiance to the cause, although numbers can be helpful to demonstrate support for the Trust's work.

Year	Life members	Annual members	Donors	Contacts
2021-22	1,547	477	345	16,092
2022-23	1,482	426	347	16,103
2023-24	1,419	391	344	15,919
2024-25	1,383	348	340	15,807
2025-26	1,353	325	338	15,766

In March 2026, the tri-annual Supporter Survey was distributed. Results were available before this Annual Report was completed so are being included here. It was sent out in hard copy, with Bulletin 107, to generate comparative data to the same approach in 2020. In 2023, an electronic version had been used which saw a significantly lower response rate. The Trust is aware that the nature of the responses will impact some of the data, especially around IT and technology questions but the hard copy excludes fewer people from being able to respond than an online version. By early June 2026, 374 surveys had been returned compared to 77 in 2023 and 488 in 2020.

- **Initial awareness** of the charity was via the media or an advert at 32% (2023: 35% and 2020: 46%); War Memorials Trust website 5% (10% and 4%); through a copy of the Bulletin 13% (7% and 11%) then an event/talk 8% (7% and 7%)
- The primary **reasons for involvement** are an interest, or background, in Heritage/History 80% (86% and 73%); the Armed Forces 46% (45% and 50%); Conservation 48% (36% and 42%) and Genealogy 14% (26% and 15%)
- Ways **people support** War Memorials Trust are Annual Appeal 48% (51% and 41%); War Memorials Online 17% (42% and 15%); Direct Debit or Standing Order 28% (32% and 23%) and Merchandise 25% (30% and 37%)
- 17% are aware of **Fundraising Preference Service** with 2% registered (18% and 16% and 5% and 1%)
- 54% felt annual **membership rates** are about right, with 40% feeling it was low (70% and 71% and 27% and 24%).
 - o 67% felt life membership was about right and 24% low (77% and 73% and 14% and 15%)
- Respondents who have **visited our websites**
 - o 49% www.warmemorialsonline.org.uk (71% and 46%)
 - o 49% www.warmemorials.org (58% and 47%)
 - o 17% www.learnaboutwarmemorials.org (17% and 19%)
- **Email and social media** usage
 - o 81% use email (95% and 80%)
 - o 25% on Facebook (43% and 20%)
 - o 5% on X (Twitter) (17% and 10%)
 - o 7% on Instagram (10% and 6%)
 - o 13% have no electronic or social media (5% and 18%)
 - o This is one of the questions that saw the most significant change between hard copy and online responses
- 15% have used the charity for **conservation advice** (16% and 19%) with 40% recommending our services to others (49% and 45%)
- 90% felt a quarterly **Bulletin** is about right (88% and 91%)
 - o 88% rate it as 'Very Good'/'Good' (85% and 86%)
 - o 63% have no interest in receiving it electronically (49% and 69%)
- Each individual Bulletin sent out continues to have an average of two readers
- **Supporters** are 64% male (74% and 71%) and 76% over 65 (65% and 77%).

Overall, War Memorials Trust feels it has met this objective in part but a greater level of success is needed. Challenging economic circumstances continue to have a bearing as the wider charitable sector is reporting a 'cost of giving' with people considering their donations more carefully. However, the charity recognises it receives fantastic support from many people and organisations and thanks them all for that assistance.

Review of activities: Financial

The nature of the charity is such that primarily it needs to fulfil its conservation and educational aims and objectives and to do this it must raise the necessary funds. In 2025-26, War Memorials Trust recorded a -£63,003 deficit compared to a -£2,219 deficit the year before. Of this, the deficit on unrestricted reserves -£51,232 (2024-25: deficit -£16,488) and on restricted funds a deficit of -£11,771 (2024-25: surplus £14,269). These numbers show the charity is facing challenges with further deficits but that whilst income falls, expenditure also reduced helping to minimise the overall deficit. The charity had a deficit on restricted funds as it spent out funds held for specific work.

The charity raises funds to support its Conservation Programme and grant-making along with unrestricted funds to assist its wider work. To ensure everyone has an opportunity to benefit from its support, it is important for War Memorials Trust to sustain regular funding streams such as membership subscriptions or trust and foundation donations, alongside more irregular gifts such as legacies, to raise the necessary funds.

During 2025-26, the economic challenges continued to have a greater impact on finances than conservation as conservation work was sustained at the expense of fundraising. In addition, in Q4, a significant portion of fundraising time was allocated to the discussions related to the government proposals rather than the intended direct fundraising for the Trust's ongoing work. Trustees have continued to take a prudent and cautious approach and recognise that in recent years it has been legacies that have been having the most significant impact on income. Had the charity not been aware in recent years that significant legacies were coming in, then it may have been necessary to force a greater focus on fundraising and other work would have been more negatively impacted. The fall in legacy income in 2025-26 highlights this issue and will enforce greater efforts to both reduce costs and prioritise fundraising.

Unrestricted funds fell by 15% from £347,651 on 31st March 2025 to £296,419 on 31st March 2026. This was due to the fall in unrestricted income by 27% from £228,801 to £165,940 offset by a fall in unrestricted expenditure. As discussed above, restricted funds fell due to reduced Grant Offers and allocation of restricted funds to fulfil their purpose. Note 14 shows the most significant creditor remains 'Grant commitments'. As grant awards are paid once work is finished, this value shows the value of Grant Offers that remain to be claimed.

Expenditure fell by 12% from £341,630 to £300,208. This was in part due to the fall in Grant Offer value discussed above and as shown in Note 8, which adjusts total offers by reductions at payment. Anticipating Grant Offers is tricky because application numbers and the scale of projects vary substantively. Other factors that influenced lower expenditure were a fall in charitable activities spend show in Note 7 and the savings generated by the office move in January 2025.

Grant spend is one of the biggest areas of activity and can show large restricted pots of money at year-end because of the way the schemes operate. However, Note 16 clearly indicates the current lack of grant funding. 'War Memorials Trust Grants Scheme Local' is money that can only be spent in specific geographic areas or on specific types of project and so if no applications are received for those then money is retained until eligible projects can be identified.

Grant funding is either applied for or drawn down from national funders once offers have been made. It is not, however, paid out to the applicants until the satisfactory completion of the project to ensure their works are in-line with best conservation practice and have not deviated from the agreed Method Statement. This can mean that grants are reduced or cancelled if Method Statements are broken which sees funds returned to the appropriate 'pot' for re-use.

Investment policy

With the Trust's income and reserves being relatively small, the investments previously held were liquidated in 2017-18. In 2025-26, Trustees made the decision to move some funds into a CCLA Investment Management COIF Charities Deposit Fund. This was opened in April 2026. The intention of the investments is to generate income for the charity and ensure resources are diversified across different holdings.

Reserves policy

War Memorials Trust reserves policy recognises the fluctuating nature of its income streams as it relies on voluntary donations which can be difficult to predict. Project funding for specific activities is always restricted for agreed purposes so must be treated as distinct from unrestricted funds. Trustees know that as a national and established charity it must be able to meet its objectives through its advisory services and grant-making work in a reasonable way reflective of current levels of interest.

In previous reports Trustees have discussed restricted reserves which are dominated by grant funds; see Note 16. Money donated for grant-making cannot be spent elsewhere. Restricted funds have fallen from £133,980 to £122,209 as restricted funds have been spent in-line with requirements. The variation in recent years demonstrates the unpredictability of restricted funds and reinforces the approach taken by Trustees. They will continue to exclude the value of the restricted reserves from the reserves policy as this is a fluctuating figure which cannot accurately be predicted. Instead, Trustees have focused upon unrestricted reserves as maintaining these will enable the charity to fulfil its commitments.

Trustees have identified that the targeted reserve would ideally be unrestricted reserves equal to twelve months' running costs. This level of reserve should enable the Trust to meet its ongoing and potential future commitments as well as fulfil its desire to maintain grant-making (existing grant obligations are covered by the restricted reserve). There is a need for the charity to ensure it can maintain consistency in its grant-making capacity which has occasionally had to be curtailed in the past due to insufficient funds. As the charity is seen as a national lead in this area it wants to meet public expectations to fulfil its objectives to protect and conserve war memorial heritage.

Unrestricted reserves are regularly monitored. The level of unrestricted reserves fell by 14% from £347,651 on 31st March 2025 to £296,419. With 2025-26 total expenditure minus grant spend equating to £271,838 (£300,208 minus £28,370), the unrestricted reserve target is being met.

With this level of reserves, the Trustees remain confident and are of the opinion that the Trust remains 'a going concern' for the foreseeable future. They recognise fundraising continues to be challenging but costs are being managed and whilst the unrestricted reserves target is not being met it does not fall very short. Trustees will be seeking to ensure that, as far as possible, the Trust minimises the use of its unrestricted reserves to grow them over the next few years to maintain the longer-term health of the organisation.

Risk policy

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

Statement of responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements 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 accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements 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 which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The Trustees 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.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The trustees are members of the charity but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

Independent Examiners

Godfrey Wilson Limited were re-appointed as Independent Examiners to the charity during the year and have expressed their willingness to continue in that capacity.

The Trustees' report was approved by the Trustees on 15 September 2026

Russell Walters

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Russell Walters, Trustee

Appendix 1: 2025-26 Grant Offers and Offers in principle

This document lists the Grants Offers and Offers in principle made by the charity during 2025-26 which have been accepted, or for which a response is awaited. Those declined or cancelled by or on 31st March 2025 have not been included.

Grants for War Memorials scheme in England

County	Town	War memorial	Offer (£)	Type	Conflict	War Memorials Online
Cambridgeshire	Spaldwick	Spaldwick	4,000	Cross	WW1 + WW2 + Korea 1950 - 1953	www.warmemorialsonline.org.uk/memorial/154096
Cheshire	Pott Shrigley	Pott Shrigley: St. Christopher's Church	2,680	Lychgate	WW1	www.warmemorialsonline.org.uk/memorial/260921/
Derbyshire	Parwich	Parwich: St Peter's	1,240	Cross	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/255157/
Gloucestershire	Cheltenham	Charlton Kings	2,310	Cross	WW1	www.warmemorialsonline.org.uk/memorial/182504
Greater London	London	St Cuthbert Philbeach Gardens - Calvary	18,470	Cross	WW1	www.warmemorialsonline.org.uk/memorial/299708
Nottinghamshire	Newark	East Markham	2,420	Monument	WW1 + WW2 + Korea 1950 - 1953	www.warmemorialsonline.org.uk/memorial/85729
Somerset	Taunton	Bishops Lydeard	1,360	Cross	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/124582/
Staffordshire	Uttoxeter	Abbots Bromley	1,690	Cross	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/97274
Surrey	Horley	Horley: St Bartholomew Boer War Lychgate	1,830	Lychgate	Boer War 1899 - 1902	www.warmemorialsonline.org.uk/memorial/227599/
Warwickshire	Stratford-upon-Avon	Priors Hardwick	2,840	Monument	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/197953

War Memorials Trust Grants Scheme

Country/County	Town	War memorial	Offer (£)	Type	Conflict	War Memorials Online
England						
Cambridgeshire	Benwick	Benwick	330	Cross	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/142245
Dorset	Bridport	Bridport: St Mary's Church Bells	2,200	Church fitting	WW1	www.warmemorialsonline.org.uk/memorial/301705
Greater Manchester	Manchester	Rusholme: Holy Trinity Lychgate	5,470	Lychgate	WW1	www.warmemorialsonline.org.uk/memorial/257787
	Mosley Common	Mosley Common RoH	390	Roll of Honour	WW1	www.warmemorialsonline.org.uk/memorial/254721
	Mosley Common	Mosley: St John's RoH	240	Roll of Honour	WW1	www.warmemorialsonline.org.uk/memorial/254722
Norfolk	Mundford	Mundford	3,610	Cross	WW1 + WW2 + Other C20th	www.warmemorialsonline.org.uk/memorial/140149
Northamptonshire	Naseby	Naseby	2,430	Sculpture	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/155451
Shropshire	Shrewsbury	Nesscliffe	340	Cross	WW1	www.warmemorialsonline.org.uk/memorial/109710
Somerset	Brompton Ralph	Brompton Ralph Cross	1,080	Cross	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/233013
Sussex (East)	Hastings	Hastings: Holy Trinity Church Parishioners	5,000	Church fitting	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/297599
West Yorkshire	Huddersfield	Lepton: St John's Clock and Lamp	3,140	Church fitting	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/95006
Scotland						
Stirling and Falkirk	Drymen	Drymen	570	Cross	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/68282
Wales						
Mid Glamorgan	Bridgend	Porthcawl	2,200	Cross	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/159313
West Glamorgan	Neath	Neath: Gnoll Park gates	3,340	Structure	WW1 + WW2	www.warmemorialsonline.org.uk/memorial/252507

Independent examiner's report

To the trustees of

War Memorials Trust

I report to the trustees on my examination of the accounts of War Memorials Trust (the CIO) for the year ended 31 March 2026, which are set out on pages 30 to 45.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO'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(5)(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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) 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 come 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.

William Guy Blake

Date: 15 September 2026

William Guy Blake ACA

Member of the ICAEW

Godfrey Wilson Limited

Chartered accountants and statutory auditors

2nd Floor – South

One Castle Park

Tower Hill

Bristol

BS2 0JA

War Memorials Trust Statement of financial activities
For the year ended 31 March 2026

		Unrestricted funds 2026 £	Restricted funds 2026 £	Unrestricted Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
	Notes						
Income from:							
Donations and legacies	2	156,460	15,944	172,404	214,760	10,104	224,864
Charitable activities	3	-	55,321	55,321	-	100,506	100,506
Investments	4	9,480	-	9,480	14,041	-	14,041
Total income		165,940	71,265	237,205	228,801	110,610	339,411
Expenditure on:							
Raising funds	6	33,230	-	33,230	30,441	-	30,441
Charitable activities	7	183,942	83,036	266,978	214,848	96,341	311,189
Total expenditure		217,172	83,036	300,208	245,289	96,341	341,630
Net income / (expenditure) and net movement in funds	10	(51,232)	(11,771)	(63,003)	(16,488)	14,269	(2,219)
Fund balances at 1 April 2025		347,651	133,980	481,631	364,139	119,711	483,850
Fund balances at 31 March 2026		296,419	122,209	418,628	347,651	133,980	481,631

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in restricted funds are disclosed in note 16 to the accounts.

War Memorials Trust Balance sheet
For the year ended 31 March 2026

	Notes	£	2026 £	£	2025 £
Fixed assets					
Tangible assets	12		<u>1,313</u>		<u>1,997</u>
			1,313		1,997
Current assets					
Debtors	13	36,917		83,480	
Cash at bank and in hand		<u>495,758</u>		<u>578,331</u>	
		532,675		661,811	
Creditors: amounts falling due within one year	14	<u>(115,360)</u>		<u>(182,177)</u>	
Net current assets			<u>417,315</u>		<u>479,634</u>
Net assets	17		<u>418,628</u>		<u>481,631</u>
Funds of the charity					
Restricted funds	16		122,209		133,980
Unrestricted funds			<u>296,419</u>		<u>347,651</u>
			<u>418,628</u>		<u>481,631</u>

Approved by the Trustees on 15 September 2026 and signed on their behalf by

Russell Walters

Russell Walters
Trustee

War Memorials Trust Statement of cash flows
For the year ended 31 March 2026

	Notes	£	2026 £	£	2025 £
Cash flows from operating activities					
Cash (absorbed by) / generated from operations	20		(91,177)		(96,950)
Investing activities					
Purchase of tangible fixed assets		(876)		-	
Interest received		9,480		14,041	
Net cash generated from investing activities					
			8,604		14,041
Net (decrease) / increase in cash and cash equivalents					
			(82,573)		(82,909)
 Cash and cash equivalents at beginning of year					
			578,331		661,240
Cash and cash equivalents at end of year					
			495,758		578,331

War Memorials Trust Notes to the financial statements

For the year ended 31 March 2026

1. Accounting policies

a) Basis of preparation

War Memorials Trust is a Charity is a Charitable Incorporated Organisation registered in England and Wales. The registered office address is 70 Cowcross Street London EC1M 6EJ.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

War Memorials Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the Trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

1. Accounting policies (continued)

c) Income (continued)

Income received in advance of provision of services is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in full to charitable activities.

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

1. Accounting policies (continued)

i) Grants payable

Grants payable are charged in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attached have been fulfilled. Grants offered subject to conditions at the year end are noted as commitment but are not accrued as expenditure.

j) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Fixtures, fittings & equipment	25% straight line
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Items of equipment are capitalised where the purchase price exceeds £500.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

1. Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

o) Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

p) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There were no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

2. Donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Unrestricted Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	102,595	15,944	118,539	109,302	10,104	119,406
Legacies receivable	44,077	-	44,077	97,442	-	97,442
Membership fees	9,788	-	9,788	8,016	-	8,016
	<u>156,460</u>	<u>15,944</u>	<u>172,404</u>	<u>214,760</u>	<u>10,104</u>	<u>224,864</u>

3. Charitable activities

	Restricted funds 2026 £	Restricted funds 2025 £
Education and conservation grants	<u>55,321</u>	<u>100,506</u>

4. Investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Dividends and interest receivable	<u>9,480</u>	<u>14,041</u>

5. Government grants

The charity receives government grants, defined as funding from Historic England and Historic Environment Scotland to fund charitable activities. The total value of such grants in the period ending 31 March 2026 was £55,321 (2025: £100,506). There are no unfulfilled conditions or contingencies attaching to these grants in 2025/26.

6. Raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Sundry expenses	5,127	4,205
Staff costs	<u>28,103</u>	<u>26,236</u>
	<u>33,230</u>	<u>30,441</u>

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

7. Charitable activities

	Education & conservation 2026 £	Education & conservation 2025 £
Staff costs	119,247	127,702
Programme costs	27,517	42,308
Admin expenditure	31,442	42,977
	178,206	212,987
Grant funding of activities (see note 8)	28,370	43,335
Share of support costs (see note 9)	51,412	47,072
Share of governance costs (see note 9)	8,990	7,795
	266,978	311,189
Analysis by fund		
Unrestricted funds	183,942	214,848
Restricted funds	83,036	96,341
	266,978	311,189

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

8. Grants payable

Grants are made to support the repair and conservation of war memorials throughout the UK. The amount payable and committed in the period for this period and future periods comprise the following:

	2026	2026	2025	2025
	No.	£	No.	£
Grants to institutions:				
Grants payable £20,000 or over				
St Saviours, Pimlico	-	-	1	23,340
Grants payable less than £20k	24	69,180	22	55,180
Grants payable to individuals	-	-	-	-
Sub total	24	69,180	23	78,520
Adjustments due to reductions and cancellations of earlier Grant Offers		(40,810)		(35,185)
	24	28,370	23	43,335
Grant commitments brought forward			174,250	241,550
Grants committed during the period			28,370	43,335
Grants paid during the period			(96,060)	(110,635)
Grant commitment carried forward			106,560	174,250

War Memorials Trust awarded grants through War Memorials Trust Grants Scheme and the Grants for War Memorials schemes as discussed in the Annual Report Objective 4. The report explains the differential between this figure and the value of offers which relates to adjustments made within the Financial Statements.

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

9. Support costs

	Support costs	Governance costs	Total 2026	Support costs	Governance costs	Total 2025
	£	£	£	£	£	£
Staff cost	39,528	3,513	43,041	29,400	3,353	32,753
Depreciation	1,560	-	1,560	1,652	-	1,652
Administration costs	10,324	648	10,972	16,020	280	16,300
Independent Examination	-	4,829	4,829	-	4,162	4,162
	51,412	8,990	60,402	47,072	7,795	54,867

10. Net movement in funds

This is stated after charging:

	2026	2025
	£	£
Depreciation	1,560	1,652
Operating lease payments	-	23,087
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	186	198
Independent examiner's remuneration:		
▪ Independent examination (excluding VAT)	3,225	3,100
▪ Other services	840	600

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

11. Employees

Number of employees

The average monthly number of full and part-time employees during the year was:

	2026	2025
	Number	Number
Conservation Officers	2.5	2.5
Conservation Project Officer	1.0	1.0
Administrator	1.0	0.5
Director	1.0	1.0
	<u>5.5</u>	<u>5.0</u>

Employment costs

	2026	2025
	£	£
Wages and salaries	164,116	161,061
Social security costs	9,864	9,479
Other pension costs	16,412	16,151
	<u>190,392</u>	<u>186,691</u>

The key management personnel of the charity comprise the senior management team as detailed in the Trustees' report.

The total amounts of employee remuneration benefits received by the senior management team were £74,390 (2025: £73,164).

One employee earned between £60,000 - £70,000 during the year (2025: one employee earned between £60,000 - £70,000 during the year)

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

12. Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 April 2025	151,711
Additions during the year	876
At 31 March 2026	<u>152,587</u>
Depreciation and impairment	
At 1 April 2025	149,714
Depreciation charged in the year	1,560
At 31 March 2026	<u>151,274</u>
Carrying amount	
At 31 March 2025	<u>1,997</u>
At 31 March 2026	<u>1,313</u>

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

13. Debtors: amounts falling due within one year	2026	2025
	£	£
Prepayments and accrued income	<u>36,917</u>	<u>83,480</u>

14. Creditors: amounts falling due within one year	2026	2025
	£	£
Other taxation and social security	3,977	3,344
Trade creditors	70	143
Grant commitments (note 8)	106,560	174,250
Accruals	<u>4,753</u>	<u>4,440</u>
	<u>115,360</u>	<u>182,177</u>

15. Retirement benefit schemes

Defined contribution schemes

The Trust pays contributions into individual staff member pensions held in the TPT Flexible Retirement Plan. The assets of these arrangements are held separately from those of War Memorials Trust in independently administered funds. The pension cost charge represents contributions payable by the Trust to these funds.

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

16. 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:

	Movement in funds				Movement in funds				
	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers £	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2026 £
Grants for War Memorials (HE)	38,700	49,760	(37,330)	-	51,130	7,480	(22,260)	-	36,350
War Memorials Trust Grants Scheme	9,573	3,365	2,595	-	15,533	700	(1,060)	-	15,173
War Memorials Trust Grants Scheme Local	62,601	7,080	(8,600)	-	61,081	11,320	(5,050)	-	67,351
Conservation Programme	-	50,405	(50,405)	-	-	51,765	(51,765)	-	-
Learning Programme	8,837	-	(2,601)	-	6,236	-	(2,901)	-	3,335
	119,711	110,610	(96,341)	-	133,980	71,265	(83,036)	-	122,209

Grants for War Memorials (HE) - Grants represents funding from Historic England towards grants through Grants for War Memorials scheme for the repair and conservation of war memorials across England

War Memorials Trust Grants Scheme represents monies received towards the costs of providing grants for the repair and conservation of war memorials across the UK.

War Memorials Trust Grants Scheme Local represents monies received towards the cost of providing grants for the repair and conservation of war memorials in specific parts of the UK. Some donors wish their gifts to be restricted to certain locations so donations are used to fund grants in those areas.

Conservation Programme represents monies received from Historic England, Historic Environment Scotland and other funders including charitable trusts or individual donors towards the cost of delivering conservation activities.

Learning Programme represents donations received towards the costs of delivering an education programme for young people.

War Memorials Trust Notes to the financial statements
For the year ended 31 March 2026

17. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2026	2026	2026	2025	2025	2025
	£	£	£	£	£	£
Fund balances as at 31 March 2026 are represented by:						
Tangible fixed assets	1,313	-	1,313	1,997	-	1,997
Current assets / (liabilities)	295,106	122,209	417,315	345,654	133,980	479,634
	<u>296,419</u>	<u>122,209</u>	<u>418,628</u>	<u>347,651</u>	<u>133,980</u>	<u>481,631</u>

18. Operating lease commitments

At the reporting end date the charity had no outstanding commitments.

19. Related party transactions

There were no disclosable related party transactions during the year (2025: none).

20. Cash generated from operations

	2026	2025
	£	£
Surplus/(deficit) for the year	(63,003)	(2,219)
Adjustments for:		
Investment income recognised in profit or loss	(9,480)	(14,041)
Depreciation and impairment of tangible fixed assets	1,560	1,652
Movements in working capital:		
Decrease / (Increase) in debtors	46,563	(12,473)
(Decrease) / Increase in creditors	(66,817)	(69,869)
Cash generated from operations	<u>(91,177)</u>	<u>(96,950)</u>

21. Analysis of changes in net funds

The charity had no debt during the year.