

War Memorials Trust

Annual Report and Financial Statements 2020-21

The Trustees of War Memorials Trust present their Annual Report and Financial Statements for the period 1st April 2020 to 31st March 2021.

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 1 January 2019).

Administrative details

Charity	War Memorials Trust	
Registered Charity Number	1062255	
Registered Office	14 Buckingham Palace Road	London SW1W 0QP
	Telephone	020 7834 0200 0300 123 0764
	Email	info@warmemorials.org
	Website	www.warmemorials.org

Trustees

Peter McCormick OBE (Chairman)
Roger Bowdler (resigned June 2021)
Randolph Churchill
Lord De Mauley
Maggie Goodall
John Peat (Vice Chairman)
Russell Walters (Treasurer)

Structure, governance and management

War Memorials Trust is governed by a Trust Deed, dated 7th May 1997. The Board of Trustees is responsible for strategic decision-making and the implementation of decisions to achieve the charity's aims and objectives.

The Trustees who served during the year and up to the date of signature of the Financial Statements were Peter McCormick OBE (Chairman), Roger Bowdler (resigned June 2021), Randolph Churchill, Lord De Mauley, Maggie Goodall, John Peat (Vice Chairman) and Russell Walters (Treasurer).

In 2021-22, one Trustee, Roger Bowdler resigned prior to the signing of the Financial Statements. No appointments were made as Trustees reviewed requirements. 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 the induction process. 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 the senior honorary roles including its Patron HRH The Duchess of Cornwall, Vice Patrons in different parts of the UK and the President.

Patron	HRH The Duchess of Cornwall
Vice Patrons	
England	Roger Bardell; Diana Graves; 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 day-to-day running of the charity to staff. Trustees are briefed regularly and hold quarterly meetings. The Director, Frances Moreton, is responsible for the management and administration of the charity, including governance, and remained in post during the year. Harry Morris was the Administrator in April 2020 but left that month. He was not replaced due to a recruitment freeze to help manage the impact of Covid-19. An appointment was made in May 2021 with Paloma Ley joining. This was necessary as the Administrator responsibilities had been covered by the Director which was having a negative impact on fundraising and governance.

Within the Conservation Team, Andrew McMaster and Peter Lloyd continued as Conservation Officers during the year. Ffion Jones was a Conservation Officer providing Maternity Cover until January 2021 when she moved on to a new role. Emma Suckling returned as a Conservation Officer in August 2020 and Brogan Warren came back as Public Engagement Officer in October 2020 following their respective Maternity Leaves.

The Trustees would like to thank all the staff who did a fantastic job maintaining the Trust's programme through the year despite the challenges of Covid-19. The willingness to adapt and support each other was vital in enabling the charity to navigate this unusual period. The charity did make some use of the furlough scheme, either directly or with the support of public funds, to manage the initial financial implications of lockdown and support staff as they dealt with childcare.

War Memorials Trust has continued to benefit from the commitment of volunteers who generously provided their time and expertise to assist the charity. Those based in the office moved to remote activities focussed on War Memorials Online and/or research which is providing content for our social media. We thank them for their vital, and ongoing, support.

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 ensuring they continue to be an understood and cherished part of our local and national heritage. War Memorials Trust achieves this by providing financial assistance for conservation 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 2020-21, 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 for the period 2019-22, 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
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

Having had a transition year in 2019-20 following the end of the centenary of World War I, with its associated funding boosts, the intention was that 2020-21 would be a year to build upon the changes and start to identify the direction and opportunities for the charity. However, 2020-21 activity was, of course, significantly impacted by the Covid-19 pandemic which meant staff were focussed primarily on maintaining services with very little strategic or fundraising capacity.

Fortunately, as the Trust already had a mix of home and office staff, the structure was in place for everyone to work from home reasonably well. A weekly trip was made into the office by the Director to deal with mail and any necessary administrative activities. The lack of an Administrator was the most significant impact on staffing; whilst this helped to reduce costs it did limit the Director's capacity so in 2021-22 the post was filled.

Overall, the first half of 2020-21 saw a fall in activity in several areas, most notably grants. However, this picked up in the second half of the year with more initial grant enquiries in 2020-21 than during the previous year. Other aspects of work grew during the pandemic. War Memorials Online saw a significant increase in activity and resulting casework although not all has yet been followed up. The charity had to make judgements about the appropriateness of chasing some, particularly older, issues during a period when people are limited in what they should be doing. It was also noticeable through the year that engagement from local authorities fell substantially. It was assumed this was due to the redirection of resources to address the challenges of Covid-19.

The pandemic did impact upon income received by the charity. In part a lack of time to undertake fundraising appeals meant a fall in donations. The charity was fortunate to receive a donation from the Culture Recovery Fund as well as maintaining its partnerships with national heritage bodies. Its annual direct mail was very successful with amazing generosity from members and supporters. The charity also received, or was advised of, several legacies which will, provide welcome support to deliver our work.

Looking ahead, 2021-22 is the final year of the existing strategic plan 2019-22 so this will be reviewed and decisions made about the next iteration. Covid-19 will continue to have an impact on our work not least in the fundraising challenges that will arise. The charity will also have to move offices between December 2021 and September 2022 which was not planned but having moved to a more cloud-based IT system in September 2020 this should be more manageable than previous relocations.

Achievements and performance

War Memorials Trust seeks to protect and conserve war memorials across the UK. In early 2019 it introduced new objectives for the period 2019-22. These are supported by key indicators to measure performance. Each indicator has benchmark data, this is a selection of years to compare activity before and during the centenary of World War I. The 2014-19 period included one-off government funding which significantly increased the scale of the Trust's work so direct comparisons are misleading.

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

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

2020-21 saw a further fall in reports of war memorials in Very bad condition which is welcome. However, it is worth noting that these are new reports each year so the fall can in some ways be anticipated as it is likely many of those in Very bad condition have previously been reported and to some extent addressed. There were fewer condition updates during 2020-21 compared to 2019-20 which was to be expected as Covid-19 restrictions meant people were not able to get out and do these. Many internal war memorials had restricted access for example with churches being closed. A number of condition updates submitted were also based on historic information so before action can be taken this often needs more recent data. Or, in the case of lost/missing war memorials the Trust has had to determine whether to address these now or not. If more than a decade has passed since the memorial was last seen then a pandemic is probably not the best time to undertake investigations. During 2020-21 the Trust also reduced its posted requests for help given lockdown restrictions. In 2021-22 it is revising this and posting more 'Can you help?' requests to War Memorials Online whilst piloting the use of social media to highlight these.

2020-21 data suggests that the statistic showing that fewer than 1 in 20 war memorials need work remains valid. With an estimated 100,000 war memorials in the UK, 2-6,000 in need of work remains a considerable number. The average grant award in 2020-21 was £3,778, with a median of £1,840 so taking the median and the lowest potential number of war memorials needing work as 2,000 then a minimum conservation deficit of £4 million can be demonstrated. This is the funding needed to repair and conserve our war memorials. This illustrates that there is significant further work for the charity and a need to secure the funding to deliver it.

The total number of cases worked on fell in 2019-20 with fewer staff and less funding. In addition, many long-running cases were not addressed during the year as progress was unlikely or contacts unavailable. The Trust had been expecting 2020-21 to be an opportunity to try and establish what 'normal' levels of activity might translate into for the post centenary period. However, the pandemic meant that this date cannot be considered as part of the development of any 'normal' pattern. Interestingly the Trust saw an increase in new cases during 2020-21, 351 compared to 258 the previous year. In part, this was due to War Memorials Online reports as some Contributors worked through older data sets and reported historic concerns.

Site visits also fell in 2020-21, again very much impacted by Covid-19, as staff were not able to travel. Those undertaken were local to staff with a number looking at the condition of some of the central London monuments after concerns were raised following the various protests and rallies around June.

Online activity in 2020-21 was similar to 2019-20 based on the statistics that can be gathered which can depend on the browser privacy levels set by users. There was a fall in the number of helpsheets reviewed and the grant pages read but this probably reflects the wider decline in activity in the first half of the year as people were adjusting to circumstances rather than taking on new projects. The number of people receiving our Bulletin, which promotes and explains our work, continued to fall, in part as people opt out of paper copies for environmental reasons but also as under GDPR more details are removed in-line with the Trust's policies on how long data is retained. When environmental concerns are raised the Trust provides details of how to access back-copies from our website. The Trust's Supporter Survey still shows our supporters overwhelmingly prefer a hard copy publication and at present the costs of any e-newsletter system do not justify the change particularly when the costs of producing different publications for different formats 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.

Overall, the Trust believes it has been successful in addressing this objective in 2020-21 particularly given the challenges of Covid-19. Our service levels were maintained with those contacting the charity receiving support as well as others actively accessing the online information. With the number of Poor or Very bad condition reports submitted to War Memorials Online falling it suggests that the overall condition of war memorials is improving. But with 1 in 20 war memorials needing work much remains to be done.

Indicators

a. Condition statistics from War Memorials Online

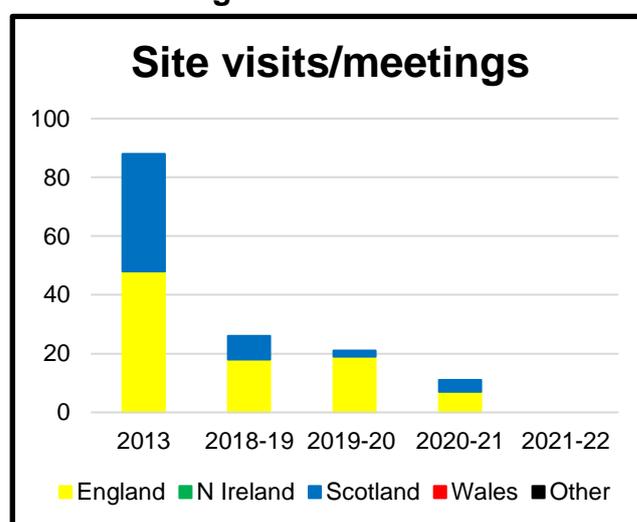
There are an estimated 100,000 war memorials in the UK. War Memorials Online had 60,679 records at the end of 2020-21 so there is still work to be done, especially as not all have condition details. The statistics reflect the quarterly reports for each condition. Potential war memorials needing work gives the Poor and Very bad figure first with the second including those which are lost or missing.

	Good %	Fair %	Poor %	Very bad %	Lost/Missing/Temporary %	Potential WMs needing work
2013	72	18	9	2	N/A	11,000
2017-18	66	26	6	1	N/A	7,000
2018-19	73	19	3	2	3	5-8,000
2019-20	80	13	3	1	3	4-7,000
2020-21	88	6	2	0	4	2-6,000

b. Number of war memorial cases worked on

	Total new cases worked on – UK	Number of WMs worked on - UK
2013	547	4,072
2017-18	367	5,644
2018-19	320	3,272
2019-20	248	3,666
2020-21	351	1,957

c. Number of site visits undertaken or meetings attended



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. It was identified that we could not measure the number of helpsheets read as pdfs on the website so new pages were added to the website so we can measure the page views for each helpsheet to gather evidence.

	Contractors helpsheet	Stone cleaning helpsheet	Webpage: Helpsheets	Webpage: How to apply	Webpage: Quotes / tenders	Bulletin (distribution total)
2013	0	0	1,761	N/A	N/A	11,576
2017-18	0	0	1,918	2,739	259	10,783
2018-19	0	0	1,614	2,003	201	10,506
2019-20	152	52	1,524	1,819	125	10,203
2020-21	147	55	1,091	1,621	107	9,507

e. Feedback from meetings and correspondence

Engagement was impacted by the pandemic so meetings reduced or moved online. The charity continued to chair the War Memorials Liaison Group which met in March 2021. This annual meeting brings together a range of organisations involved in war memorial conservation, funding and recording including national heritage bodies, CWGC, IWM, National Lottery Heritage Fund, Church of England and Cobseo. It is an important forum to update each other on activities and plans. The long-term membership of this group demonstrates its value in providing a focal point for war memorial conservation issues and it was encouraging that attendees were still interested in meeting despite the pandemic.

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 this approach 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 how it can help implement them, amongst the public.

Verbal and general enquiries are questions raised by people or organisations unrelated to a specific war memorial. These can be about subjects as diverse as the law, how long to leave wreaths or how to find a family member on a war memorial. A number fall outside the Trust's core remit so the charity directs people to the relevant source of help for issues such as medals, graves etc. It is noticeable that the Trust's telephone number is more accessible than that of other organisations. By continuing to offer a free telephone service we can provide advice to those who prefer to communicate verbally, whilst the website offers a starting point for those who prefer to engage electronically. Following a fall in activity during 2019-20 compared to the centenary period the number of such enquiries increased slightly in 2020-21. At the start of the pandemic the charity identified that lockdowns might see some people with more time undertake family or local history projects which would lead to a rise in enquiries and this was probably a factor in the increase.

Grant applications are sometimes submitted with proposals that do not follow best conservation practice. To help custodians ensure the works they undertake are appropriate the charity uses responses in between an Offer or Rejection to encourage applicants to provide further information to enable a Grant Offer to be made. With an Offer in principle, setting aside funds can encourage an applicant to provide the additional information required as they know they will be successful if they follow the guidance provided. With deferrals, whilst the money has not been allocated the advice can still help ensure appropriate works are utilised. Through this communication there is an opportunity to explain and evidence best conservation practice. In 2020-21, 9 deferrals were issued and 1 offer in principle. At the end of the year 17% had been converted into offers, compared with 48% of those issued in 2019-20.

With the Conservation Team managing casework and grants based on regions from the start of 2019-20 the ability to take an initial enquiry through to a grant, if needed, is helping to support an increased understanding of best conservation practice. Dealing with one member of staff throughout a process can help build confidence in the advice as it is consistent. This was impacted to a degree in 2020-21 by staff changes and use of furlough but service users were generally understanding of longer response timeframes where those occurred.

With a greater use of War Memorials Online, and more regular Contributors, staff spent time during 2020-21 working with people to support their enhancement of the records. Adjustments to the website were made to support this and enable Contributors to concentrate on improving the data from their information. A Donate button was also added to the Home Page to encourage support for the charity.

The levels of engagement with the charity through the websites and social media are encouraging in terms of people's awareness of the help available as well as the success of spreading the best conservation practice message. Twitter followers are steadily rising, visitors to the Trust's website held up reasonably well compared to 2019-20 whilst War Memorials Online saw a sizeable increase on the previous year. Media coverage assists this effort and whilst coverage has fallen there was still interest which helped meet this objective.

The Trust has also been considering, with others, how it can support the New Decade, New Approach agreement in Northern Ireland. Annex A, point 21 notes a commitment to “Ensure that the work of the War Memorials Trust who protect and conserve war memorials across the UK is better promoted and understood in Northern Ireland.” This is clearly a welcome initiative that the Trust will seek to capitalise on.

Overall, the Trust believes it made good progress on this objective. It provides answers to questions and support for custodians while making sure best conservation practice is central to its messaging. The fact that people still used the Trust’s services despite the pandemic shows the charity remains relevant and can continue to raise awareness even in challenging times.

Indicators

a. Number of general enquiries received and responded to

Verbal enquiries are simple enquiries dealt with over the phone and tabulated. General enquiries require a written response but cannot be associated to a specific war memorial. During 2017-18, the charity had the equivalent of 7.5 full-time staff delivering its Conservation Programme, in 2019-20 that had fallen to 3 but the average number of enquiries dealt with has been sustained.

	Verbal and general enquiries	Average per member of staff
2013	792	132
2017-18	1005	134
2018-19	917	122
2019-20	442	126
2020-21	487	162

b. Ability of applicants to manage their grant projects considering use of ‘Offers in principle’, deferrals and staff experience

An Offer in principle advises an applicant that money has been restricted for their project but further information will be needed before that can be converted into a full offer. A deferral indicates that the Trust believes the works need doing but the charity either needs more information or lacks the funding at that time to offer a grant. Of the 2018-19 Offers in principle and Deferrals 33% were converted to Grants Offers. In 2019-20, 48% of the equivalent 16 were converted. In 2020-21 only 10 such were offered with 17% converted at the time this report was prepared but with 2 still outstanding. All projects which failed to convert were deferrals.

c. Amount of explanation required when dealing with enquiries and follow-up on cases required based on staff experience

It remained the case through 2020-21 that there is no correlation between the condition of a war memorial and level of staff involvement, nor do the largest grants necessarily require the most significant amount of staff input. Often smaller projects involve those with no, or limited, conservation background so the Trust’s input is most important when assisting non-specialists.

With War Memorials Online being a big focus during 2020-21 due to the pandemic a lot of time has been spent supporting Contributors. Advising and engaging with people about how to use the site, how to moderate records and standardisation was important and can require various degrees of follow-up. The charity found that the Activity Feed on the website was not working as envisaged so changes were discussed and agreed at the end of 2020-21 and implemented early in 2021-22. These were in-part designed to reduce some of the follow-up required from staff. The Activity Feed was adjusted to focus Contributors on the records they have been editing to make it easier for them to revert. A Donate button was also added to War Memorials Online to encourage donations to support the work of the charity.

d. Website and social media activity

Legislation around Cookies and GDPR etc. were implemented between 2013 and 2017 which meant that people have greater control over whether their web activity is monitored.

	Twitter followers	<u>www.warmemorials.org</u> Unique visitors	<u>www.warmemorialsonline.org.uk</u> Unique visitors
2013	N/A	27,795	17,760
2017-18	N/A	19,738	112,860
2018-19	4,064	17,189*	176,042*
2019-20	4,236	11,329*	161,506*
2020-21	4,342	10,883	186,021

*revised numbers as statistics re-run for year rather than quarterly total to minimise duplication.

e. Coverage of the charity in the media

War Memorials Trust records media coverage on its website at www.warmemorials.org/press. This activity fell from the levels during the World War I centenary as expected. All grant applicants are provided with advice on promoting their projects with a template press release so local coverage associated with projects will appear.

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 we all play, as part of those successor communities, in caring for our war memorials is vital to protect them now and ensure tomorrow's custodians will continue to do so in the future.

This objective is the one most directly impacted by Covid-19. However, whilst the expected means of engagement have changed it has been positive to see interest remain high. Like many organisations the Trust has been assessing how to engage with a more digital world as the pandemic impacts our lives whilst not losing our connections with those who do not use new technology and have no interest in it. Our most recent Supporter Survey in February 2020 shows that around 50% of the Trust's members have never visited any of the charity's three websites so it is important to recognise that online solutions do not suit everyone. These figures remain relatively unchanged when compared to a similar question asked in 2017.

Interacting with volunteers is an important way of supporting public engagement. Having concluded the smaller Regional Volunteer role in 2019 the 2020-21 focus was on War Memorials Online and Contributors. On 31st March 2021, the charity had 6,958 registered users compared to 6,322 the year before. A small number of very active Contributors engage with the website on a daily or weekly basis adding and editing records, activity which grew during the pandemic. Other Contributors are occasional users or are submitting concerns or a grant enquiry. The Trust aims to encourage the irregular or project users to become more engaged either to help with the wider work or take responsibility for regularly updating the war memorial they are interested in. Ideally, condition updates should be added at least once a year to help monitor issues and ensure maintenance can address problems before they become too significant. Looking at how we develop this further is likely to be key to our future plans.

War Memorials Online Contributors upload information about war memorials, photographs and condition details. They can also report concerns about specific war memorials. The website enables people to make a direct and immediate contribution to our shared understanding of the condition of war memorials as well as raise their concerns which can be responded to quickly.

In May 2020, the charity featured 5 mystery war memorial photographs in its Bulletin and on social media asking people to help identify them. This generated a big response and all were resolved within a week. Following this we have been looking at how to use social media more effectively in relation to the 'Can you help?' requests on War Memorials Online as pandemic restrictions lift. The evidence suggests that people do respond better to a specific request rather than a general one so posting individual cases to social media may increase engagement as it connects people with their local heritage and provides them with a very specific activity. Also, once they have done one it can entice them in to get more involved.

Within the 2019-22, 3-year plan the intention had been to hold 12 conferences around the UK. Planning began in 2019 with events scheduled from Spring 2020 onwards. Covid-19 caused the cancellation of all. No events were held in 2020-21 and it was agreed early that they would not be attempted in 2021-22. Attendees can often be in higher risk groups and the Trust feels it is too early to identify how much people's attitudes to attending such events has changed and when full confidence will resume. Due to a lack of events we have not been able to gather feedback for that indicator.

With reduced staffing there was no capacity to offer alternative online offerings and with just 9 of the charity's 2,000+ members interested in an online AGM in 2020 we were not convinced the take-up of such events would justify the resource required to plan and deliver them. This was supported by the Trust's participation in an external conference with Cambridgeshire ACRE and a Historic England Technical Tuesday event in November 2021. They were very useful ways to engage and we extend our sincere thanks to those organisations for inviting us. However, the preparation and requirements for delivery were perhaps more than we anticipated reinforcing our belief that online is not necessarily an easy option and needs to be properly assessed, resourced and planned.

www.learnaboutwarmemorials.org was sustained through 2020-21 providing education resources to engage young people. Whilst the formal Learning Programme concluded with the end of the centenary, it has been important for the charity to maintain the website and ensure resources remain available on external hubs for those who seek to use war memorials in school or youth group work. It has been encouraging to see ongoing interest in visiting the website and downloading of resources even with such a focus on home schooling. It shows that war memorials can be part of ongoing curriculums.

It is also fantastic to see the Learning Programme being used alongside War Memorials Online. We discussed in our May 2021 Bulletin a Volunteer Police Cadets initiative around heritage crime which used resources from the Trust's Learning website with many groups enhancing War Memorials Online records. One unit reported that they

“... could not take part in the Remembrance Day parade this year, so this is a good way for us to continue to play our part and enable us to keep remembering people who served their country.”

Many public engagement enquiries relate to non-technical conservation questions. As such, helpsheets are available on a range of issues with the commonest queries shown. As the system for collating much of the data to measure this indicator was only established in mid-2019, due to confusion over what could be recorded, we are now starting to get a clearer picture. 2020-21 numbers were higher although they cover a full year so are not directly comparable except in relation to FAQs which held up reasonably well year-on-year.

Overall, the charity believes it has successfully delivered this objective but had to adapt considering changing circumstances and events. Face-to-face conferences will not be possible in this three-year period but War Memorials Online activity has picked up and offered a pandemic-friendly war memorial activity. The ongoing use of our learning material is positive especially when 2020-21 was so challenging for education. The Trust extends a huge thanks to all the volunteers who support our work both directly and indirectly, they really help protect and conserve our war memorials.

Indicators

a. Number of War Memorials Online, www.warmemorialsonline.org.uk, Contributors and WMT volunteers

	Contributors	Regional Volunteers
2013	1,299	190
2017-18	4,809	149
2018-19	5,549	135
2019-20	6,322	0
2020-21	6,958	0

The number of Contributors to War Memorials Online has been steadily increasing, with 2 new Contributors each day.

c. 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
2013	5,171	43,201
2017-18	6,001*	64,796
2018-19	8,142*	73,751
2019-20	6,616*	78,916
2020-21	4,996	80,678

*revised numbers as statistics re-run for year rather than quarterly total to minimise duplication.

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

Key helpsheets on non-technical issues enable many people to access information to take forward their enquiries.

	Add of names helpsheet	Ownership helpsheet	Researching the history helpsheet	Researching names helpsheet	FAQs on website
2013	0	0	2	0	0
2017-18	0	0	0	0	4,302
2018-19	0	0	1	0	4,026
2019-20	43	113	27	64	2,301
2020-21	68	156	109	61	2,102

e. Feedback from event attendees

As WMT has not held any events recently no data is available here.

b. Number of training sessions, conferences or talks delivered



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. With the one-off government funding for such works during the centenary of World War I record numbers of projects were assisted. With that money allocated there was the expected fall in offers in 2019-20 which was followed by a further fall as Covid-19 impacted the number of applications.

Full details of the grant process are available at www.warmemorials.org/grants. This explains the types of work which can be funded, how to apply, extra sources of help and how to manage a grant. It also features examples of previously supported projects on the Grants Showcase.

In terms of grant spend, 2020-21 saw 36 Grant Offers made with projects sharing £135,380 (2019-20: 58 - £219,430). Of this War Memorials Trust Grants Scheme supported 22 cases with grants of £98,460 whilst Grants for War Memorials, part-funded by Historic England, assisted 14 projects to share £37,555 (2019-20: WMTGS – 47 - £112,210 and GfWM – 11 - £107,220). The noticeable fall in Grants for War Memorials spend can be attributed to a steep decline in engagement from local authorities due to Covid-19. They tend to be responsible for the larger, and therefore more costly, war memorials and without their applications fewer awards were made.

The 2020-21 the average grant was £3,761 which is almost identical to the £3,783 in 2019-20. The median 2020-21 award was £1,840, again very close to the £1,780 of 2019-20. Awards ranged from £280-£30,000.

Demand did not exceed available funds. In the first half of the year there was a distinct slump in grant activity attributed to Covid-19 with a significant fall in applications which helped manage funds. Interest did however pick up throughout the year with both applications and initial Pre-application enquiries rising. In March 2020, the charity contacted all existing recipients of grants and extended their Contract timeframe to help them through the pandemic. Grant Offers in 2020-21 and into 2021-22 are being made for 24-months rather than 12 to also assist applicants particularly if contractors are working through backlogs. This may mean the Trust is carrying allocated funds for longer than normal but we want to support applicants to complete works.

Full details of Grant Offers can be found in Appendix 1. Note 8 in the Financial Statements presents a different figure for grant expenditure. This is due to the Financial Statements presenting the amount offered balanced against money returned to the funding 'pot' when payments are made at less than the initial offer or awards are cancelled. Sometimes local communities will raise sufficient funds that grants are no longer required or grants are never claimed despite the charity chasing applicants. The differential between the offers made and the expenditure figure in 2020-21 is significantly less than in 2019-20 because that year the charity undertook an exercise to complete outstanding projects whereas during the pandemic the charity refrained from chasing applicants as we appreciated that projects may have been delayed.

During 2020-21, 47 unique applicants applied for grants across a range of different groups (2019-20: 44). Local authorities fell from 25% of applicants in 2019-20 to just 4% in 2020-21. Parish/town/community councils remained the most likely to apply with 55% of applications in 2020-21 compared to 36% in 2019-20. Religious groups such as churches represented 11% of applicants in 2020-21 compared to 18% in 2019-20 whilst applications from war memorials buildings and corporate custodians each grew from 0% in 2019-20 to 9% in 2020-21. As more grants were given than there were applicants this demonstrates how some communities will undertake works to more than one war memorial at a time. The Trust will facilitate this as it can help applicants and enables the charity to promote best conservation practice across several war memorials.

The grant map demonstrates the spread of projects across the UK, even with small numbers. If regions were to be shown to be losing out on funding, then the charity would seek to encourage applications from locations with limited uptake. In 2020-21, awards were made in England, Scotland and Wales but with no applications from Northern Ireland no grants could be made.

In 2020-21, 36 offers were made and accepted. By the end of the year 17% had been paid in full (2019-20: 34%). Applicants have a year, or currently two due to Covid-19, to complete their projects so there are always grants outstanding. Extensions can be arranged. The lockdowns have had some impact on grants with some external easily accessible projects being dealt with more quickly than anticipated as contractors could work outdoors but internal war memorial projects have faced delays. There may also be delays to projects where contractors have a backlog of work or face the challenge of recruiting/retaining staff which there is some evidence may be a post-Brexit challenge for the sector.

When claiming their grant, applicants are asked to complete a questionnaire to help evaluate the process. At this time, the Trust's focus is on how people found out about funding and how they experienced the grant process. With only 6 of 36 2020-21 projects completed the data reported here will continue to focus on 2019-20 as to date 67% of projects have completed the questionnaire so the responses show a clear picture. 72% had already heard of the charity which was higher than expected. This means we are reaching war memorial custodians, and those involved in such projects, but there may be others we need to look at finding if there are long-standing war memorials in Poor or Very bad condition. 82% of those who have responded so far would recommend the grant process with 15% recommending it in part; often this can be because expectations were not met or timeframes were longer than anticipated. The application process is the element that people found harder than expected, with 36% advising such, this is often where the support from staff around best conservation practice and obtaining appropriate quotes is vital and potentially altered the initial expectations of applicants. 56% found accessing the support for the Trust as they expected, 5% harder and 26% easier which is positive.

Comments from applicants who completed their projects in 2020-21 included:

“Without the help of WMT we would not have understood the scale scope and attention to detail required. The project would have been repair not conservation. We would not have found such skilled and accomplished builders, the end result would not have been in keeping with the history and surroundings as it is now.”

“It's been an enjoyable project to work on and even during this challenging year, the process went very smoothly.”

Overall, the Trust believes it is meeting this objective. It was able to offer grants in 2020-21 and an initial dip in the first half of the year due to Covid-19 was mitigated by a stronger second half to the year. The continued spread of grants across the UK is welcome as it shows the charity can reach different places. This is also reflected in the diversity of applicant types although the fall in local authority applicants is concerning as it could increase the conservation deficit as these may well be larger and more expensive repair projects which will get costlier the longer the delay. The feedback on the grant process is interesting and helping the charity to develop and improve its material and processes. It is worth noting that 28% of applicants indicate that without the grant their project would not have taken place. Looking ahead, 2021-22 will continue to be challenging for grant-making due to Covid-19. A combination of restrictions on the ability of applicants to prepare projects, changes to contractors working practices and financial pressures may see applications, and therefore offers, fall. Alternatively, delayed projects may appear in large numbers stretching the Trust's ability to support all projects seeking help as the charity's funds are limited.

Indicators

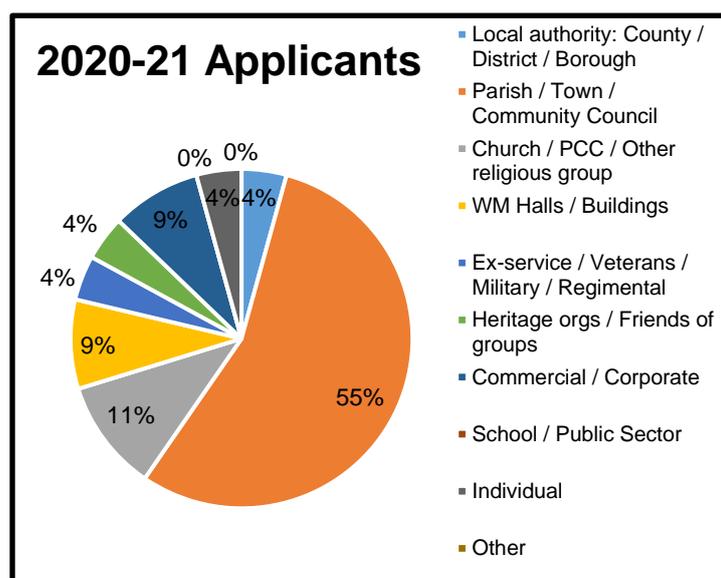
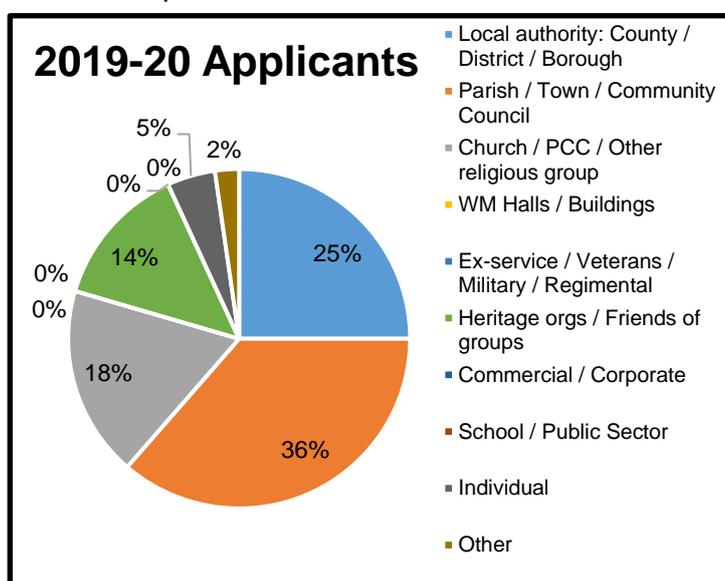
a. Grant spend details

The number of grants and value of grants in 2020-21 fell with the pandemic impacting activity. However, the average and median grants remained consistent.

	Number of grants	Value of all grants	Average grant	Median grant
2013	109	£277,892	£2,549	-
2017-18	212	£1,092,317	£5,152	£1,600
2018-19	166	£821,483	£4,949	£1,830
2019-20	58	£219,430	£3,783	£1,780
2020-21	36	£135,380	£3,761	£1,840

b. Number of unique applicants

47 unique applicants in 2020-21 were distributed across different sectors. This compared to 44 in 2019-20.



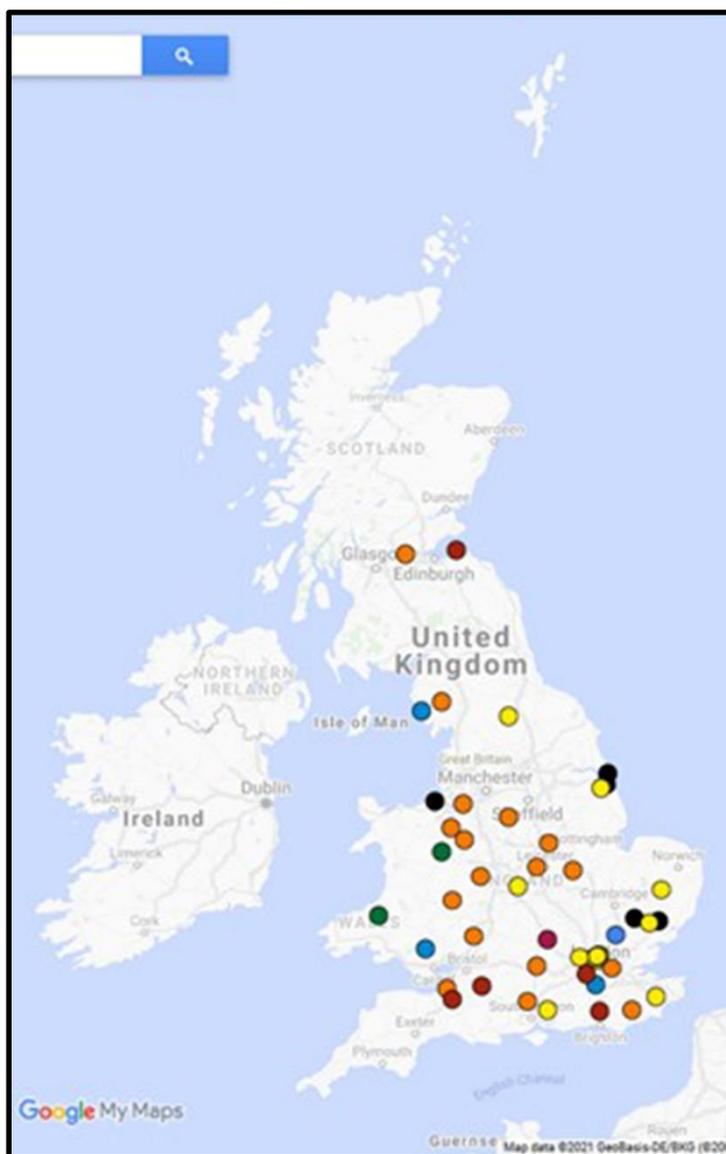
c. Location and geographical spread of projects supported

The map shows the status of the 2020-21 grant applications at 31st March 2021.

Grants were offered across England, Scotland and Wales. Not all applications were assessed within the financial year as the final deadline was 31st March 2021 for assessment in 2021-22.

Key to map

- Black is to be assessed
- Green is declined, deferred or rejected
- Blue is an Offer in principle
- Yellow is a Grants for War Memorials Offer with pink a paid project
- Orange is a WMTGS Offer with red a paid project



d. Number of completed projects

In 2020-21, 36 projects were offered a grant and accepted (2019-20: 58). One further project was offered a grant but declined as they had already done the works. By the end of the year 17% had been completed. As applicants have up to 2 years at present from the date of offer to complete works this would be expected at this time. Some projects will take longer than anticipated to finish. The most recent year in which all grants have been concluded is 2016-17. There are two offers made in February 2018 which still need to complete, one is a complex project which is now anticipated to finish in 2021.

Outcome	2020-21	2019-20
Offer in principle	3%	0%
Offered	80%	22%
Paid in full	17%	61%
Paid – reduced due to a decrease in costs, breach of Contract or cancelled	0%	17%

e. How people

i. found out about funding

ii. experienced the grant process

When claiming their grant, applicants are asked to complete a questionnaire to help assess the grant process. The key data below shows the responses to date for 2019-20 based on 67% of completions.

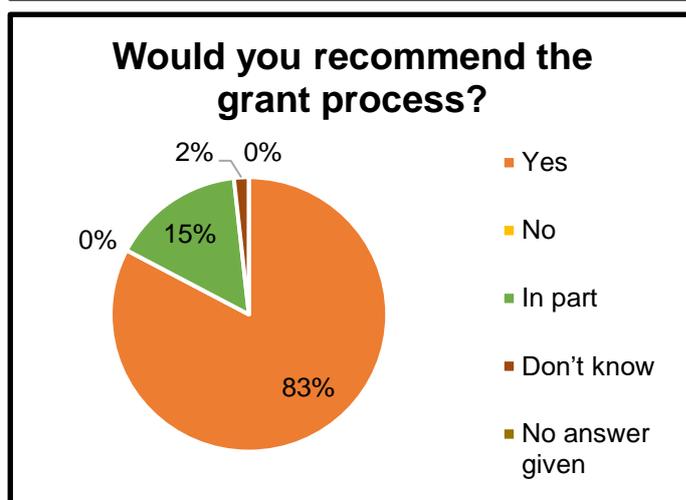
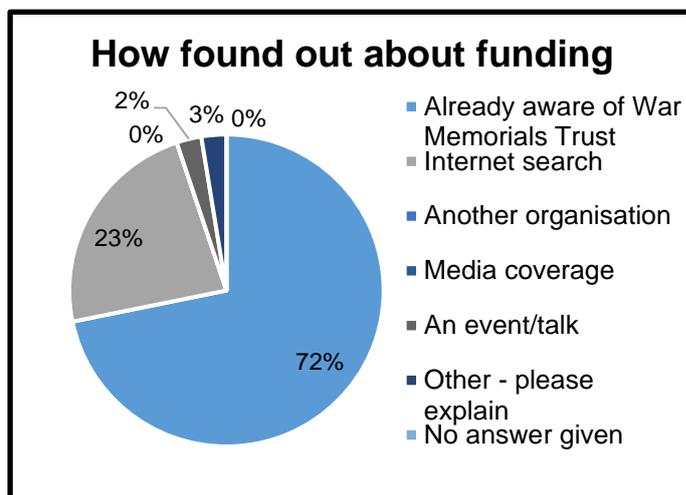
How did you find out about War Memorials Trust's funding?

Around three quarters of those who applied to War Memorials Trust for funding were already aware of the charity. The single referral to date was from ChurchCare, the Church of England's website.

Would you recommend the grant process to others?

83% of applicants would recommend the grant process in full, 15% in part and 2% don't know. Issues normally relate to timeframes and best conservation practice requirements which are more stringent than anticipated.

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



	Easier than expected	As I expected	Harder than I expected	No answer given
Applying for funding	13%	41%	36%	10%
Understanding the best conservation practice approach to works	10%	69%	10%	10%
Finding contractors to do the work in-line with best conservation practice	10%	64%	15%	10%
Accessing the support from WMT	26%	56%	5%	13%

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

Project would have gone ahead as planned using alternative funding	23%
Project would have gone ahead as planned using alternative funding and alternative works	3%
Project would have been delayed while additional funding was raised	44%
Project would have been reduced in scale to match funding available	10%
Project would not have gone ahead	28%
No answer given	3%

2020-21 Completed grant projects

17% of 2020-21 grant assisted projects had been completed by the end of the year including:

Shapwick, Dorset (WM3827)

A 15th century market cross base supports a more recent plinth and cross added as the World War I memorial. It is in a conservation area and listed at Grade II. In 2010, the Trust had awarded £637 to support re-pointing. Then in 2020, £1,330 was given for more significant repairs. The cross had been damaged beyond repair after it had been climbed on so a new cross was created and installed using a stainless-steel dowel. The photograph is courtesy of Pamphill and Shapwick Parish Council, 2020.

www.warmemorialsonline.org.uk/memorial/97529



Dirleton, Stirling (WM11737)

A Celtic cross atop a shaft that stands on a square plinth supported by an octagonal stepped base. The plinth carries

the names and inscription. The memorial at the centre of the community is on a triangular village green in front of the former church school which would have been significant to many of those commemorated. The memorial was designed by the eminent architect Sir Robert Lorimer who also designed Scotland's National War Memorial at Edinburgh Castle. In 2020, £1,910 from War Memorials Trust Grants Scheme supported re-pointing with a lime mortar. The photograph is courtesy of Dirleton Village Association, 2020.

www.warmemorialsonline.org.uk/memorial/168501

Hanworth Memorial Hall, Norfolk (WM10676)

Hanworth war memorial hall is located on the Common. In 2018, War Memorials Trust Grants Scheme gave £1,500 towards a Professional Advice Grant to investigate the extent of repairs required. A building survey was undertaken and a schedule of works produced identifying more than £100,000 worth of works. For a small village with a population of less than 200 this could have presented a challenge but the community came together and raised funds through events, and appeals including European Union Leader funding. However, once underway further works were identified

increasing costs further. This included underpinning as well as addressing dry rot and decay in the roof. War Memorials Trust was approached for a further grant. Having reviewed our available funding and recognising the efforts made by the community £10,000 was awarded. The project was completed in time for November 2020 so a socially distanced Remembrance Day event was held but the unveiling is intended for 2021. The photograph is courtesy of T Hadlow, 2020.

www.warmemorialsonline.org.uk/memorial/251154



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 2020-21, the lack of an Administrator meant the Director was limited in the time available to actively fundraise resulting in a fall in applications. However, the response from members and supporters to the direct mail was fantastic and the charity benefitted from the Culture Recovery Fund.

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. 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 all 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. The Trust's Privacy Policy outlines how data is used and Subject Access Requests will be addressed as per GDPR.

In 2020-21, charitable income was £336,674, as shown in the Financial Statements (2019-20: £438,445). Most came from appeals to either organisations or individuals.

8 applications were submitted to Trusts, Foundations and corporate donors (2019-20: 149). 75% of these were for unrestricted funds or programmes specifically related to support due to Covid-19 whilst 25% sought support for the Conservation Programme. At the end of the year 13% of the appeals had received no response with 38% generating a donation (2019-20: 84% and 5%). With appeals there is an expected lead-time between submission and response so holding responses or those yet to reply may still be in contact.

The Trust would like to pay particular thanks to A E B Charitable Trust, C G Hacking Charitable Trust Ltd., Culture Recovery Fund for Heritage delivered by The National Lottery Heritage Fund, Historic England and Department for Digital, Culture, Media & Sport, D G Albright Charitable Trust, Grosvenor Estate, Hartnett Conservation Trust, Historic England, Historic Environment Scotland, Lord O'Neill Charitable Trust, PayPal, Sir Edward Lewis Foundation, Stevenson Family's Charitable Trust, The 29th May 1961 Charitable Trust, The A M Fenton Trust, The Chadwyck-Healey Charitable Trust, The Esmé Mitchell Trust, The George Cadbury Trust, The Gilbert and Eileen Edgar Foundation, The Hugh Fraser Foundation, The Ione Vassiliou Charitable Trust, The J R Asprey Family Charitable Foundation, The Jeannine Vassiliou Charitable Trust, The John Cowan Foundation, The Linden Charitable Trust, The McCorquodale Charitable Trust, The Nika Vassiliou Charitable Trust, The Scott (Eredine) Charitable Trust, The Swire Charitable Trust, The Westminster Foundation, TPS Interiors Ltd and William Haddon Charitable Trust. As well as Ms S Adams, Miss B J Allan, Mr C Berry Green, Mr D Boorman, The Hon Mrs S Buchan, Mr G Burnet, Mr C Carter RD, Mr J Cazalet MA FCA, Mrs Churchill, Mrs V Cliff, Mr Curtis, G Cuttle, Mr R Dallas, Ms M Downie, Mrs A Frisby, Mr P Graham, Mr N Grey-Turner, Mr G Hale, Mr R G Henderson, Mr P Hillier, Miss J Howe, Mrs C Ogden, Mrs L M Parker, Mr D Parmee, Mr S Randall, Mr A Reeves, Mr T Rutherford, Mrs S Sharp, Lord Shuttleworth Bt KG KCVO, Mrs F Speakman, Mr I Stevenson, Mrs P Stewart, Mr Rt G Thorne, Mr J Tookey-Dickson, Mr and Mrs Villers, Mr M Warren and Mr C Willcock.

The support of funders to help mitigate the impact of Covid-19 has been vital for the charity. The Trustees wish to pay particular thanks at this time to Grosvenor Estates and The Westminster Foundation for their support. Grosvenor waived the rent on the Trust's offices for the first half of 2020-21. As staff have been working from home with minimal use of the office this saving was a wonderful help for which the Trust is extremely grateful.

Through 2020-21 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 Bacs transfers and standing orders. In 2020-21 there was an increase in Bacs and card payments. Standing orders remained a significant way of making a payment although many of these reflect small monthly payments of £2/3, as members spread the cost of their annual subscription so there are 12 payments in a year all of which must be processed. A project was also commenced to contact those who pay by standing order to ask them to transfer the payment from the Trust's Royal Bank of Scotland account to our CAF Bank account. The charity has been asked to close the RBS account, as part of that organisation's change, but before doing so the charity needs to arrange the transfers.

The Supporter Survey issued in February 2020 indicated that 58% are likely to respond to a postal appeal, 33% an email appeal and 0% telephone appeals. This supports the Trust's existing focus on an annual direct mail by post. That was sent in August 2020 and raised £44,000 before Gift Aid (2019-20: £30,000+). The charity would like to express particular thanks to the donors, listed above, who made a noteworthy one-off donation or committed to make a significant annual donation. The payment purpose data shows the significance of the direct mail responses which accounted for 28% of payments in 2020-21 compared to 19% in 2019-20.

Legacy giving is not a form of income the charity budgets for but it is grateful for all bequests received. In 2020-21, 8 new legacies were received or advised (2019-20: 2). Six have been received and included in the Financial Statements but two are yet to be confirmed so will not appear until a clearer value is available. However, it is beneficial to know that they are due.

Within the sector, membership recruitment seems to be a challenge for all. In 2019-20, the charity saw a further small decline in membership. Whilst renewal rates remain good at over 70%, recruiting enough new members is proving difficult. During the centenary of World War I various approaches were taken which did not generate any significantly successful results. As such the charity is monitoring membership but within the context of types of supporters as we are seeing some people who are generously donating regularly who wish to be contacts rather than members. The Trust may just have to adapt to changing public preferences.

In February 2020, the tri-annual Supporter Survey was distributed. Initial results were collated and published in the May 2020 Bulletin however this was not completed due to Covid-19 as Office Volunteers assist with the data processing and they were not in the office. The new Administrator worked on this when joining and the final results were not significantly different. Overall, the responses were very similar to previous surveys which means the basis upon which the 2019-22 strategic plan was developed holds good.

Overall, War Memorials Trust feels it has met this objective in part but a greater level of success would have been welcome. Covid-19 has hit income and made the year more focussed on survival than building but the Trust managed that reasonably successfully accessing some additional sources of support. It recognises the impact of the pandemic will be a factor for some time to come. The charity is extremely grateful for the amazing support it receives from so many people and organisations.

Indicators

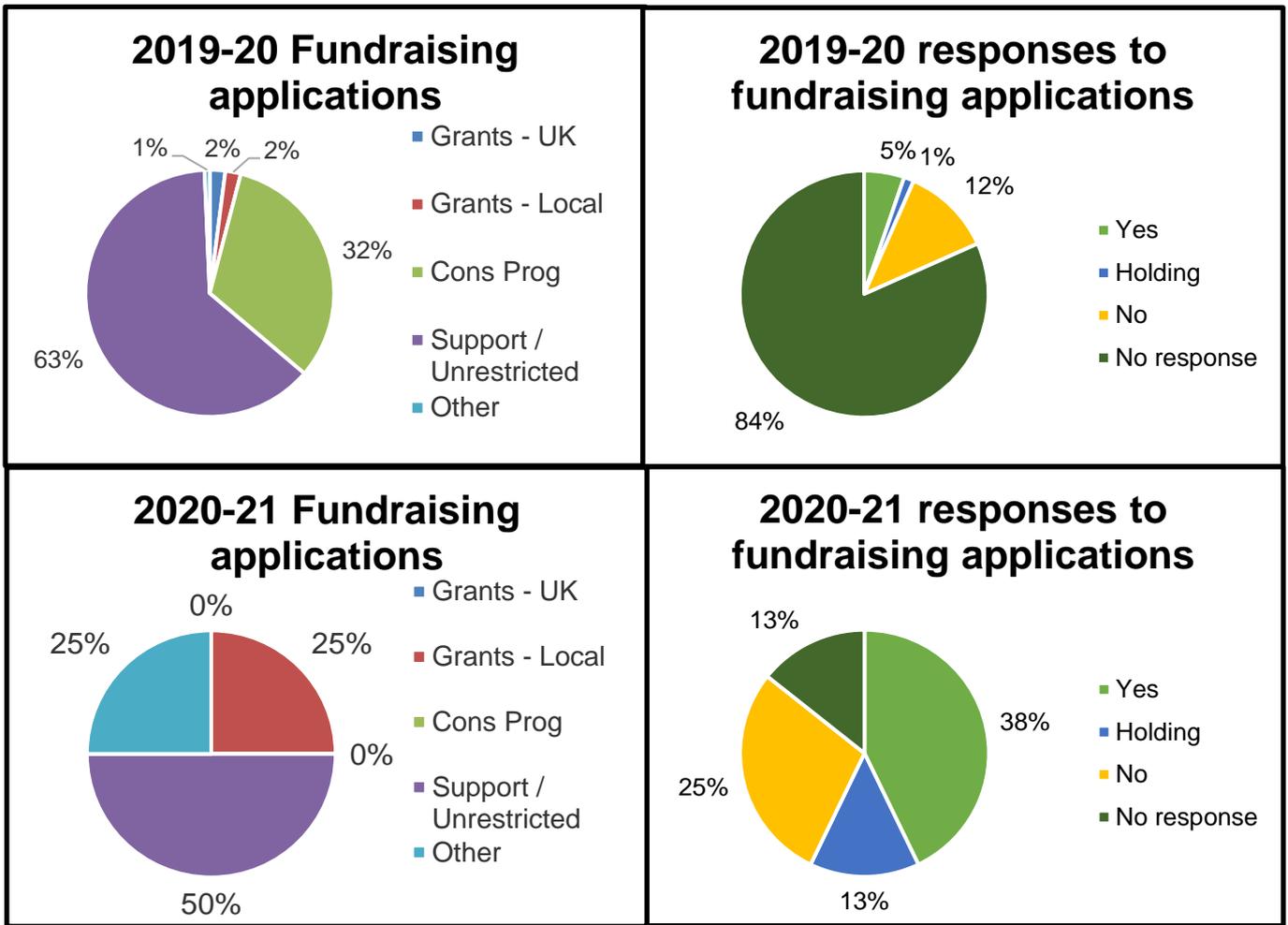
a. Amount of money raised

As shown in the Financial Statements income was £336,674 of which £242,180 was voluntary income (2019-20: £438,445 - £250,877). This fall in income of 23% was largely due to the implications of Covid-19. Whilst voluntary income fell by just £8,000 as donations from organisations and individuals held up, along with an increase in legacies, there was a significant fall of £92,000 in charitable activities income. Much of this funding relates to grants and is claimed when grants are awarded so if the applications are not submitted, grants are not made and funding is unclaimed. Some of this unclaimed funding has been rolled into 2021-22 so it is still available. And, in addition, the sums available in 2020-21 were lower than 2019-20 so this figure was always going to fall.

Expenditure fell by 9% as costs were tightly managed in light of the impact of Covid-19.

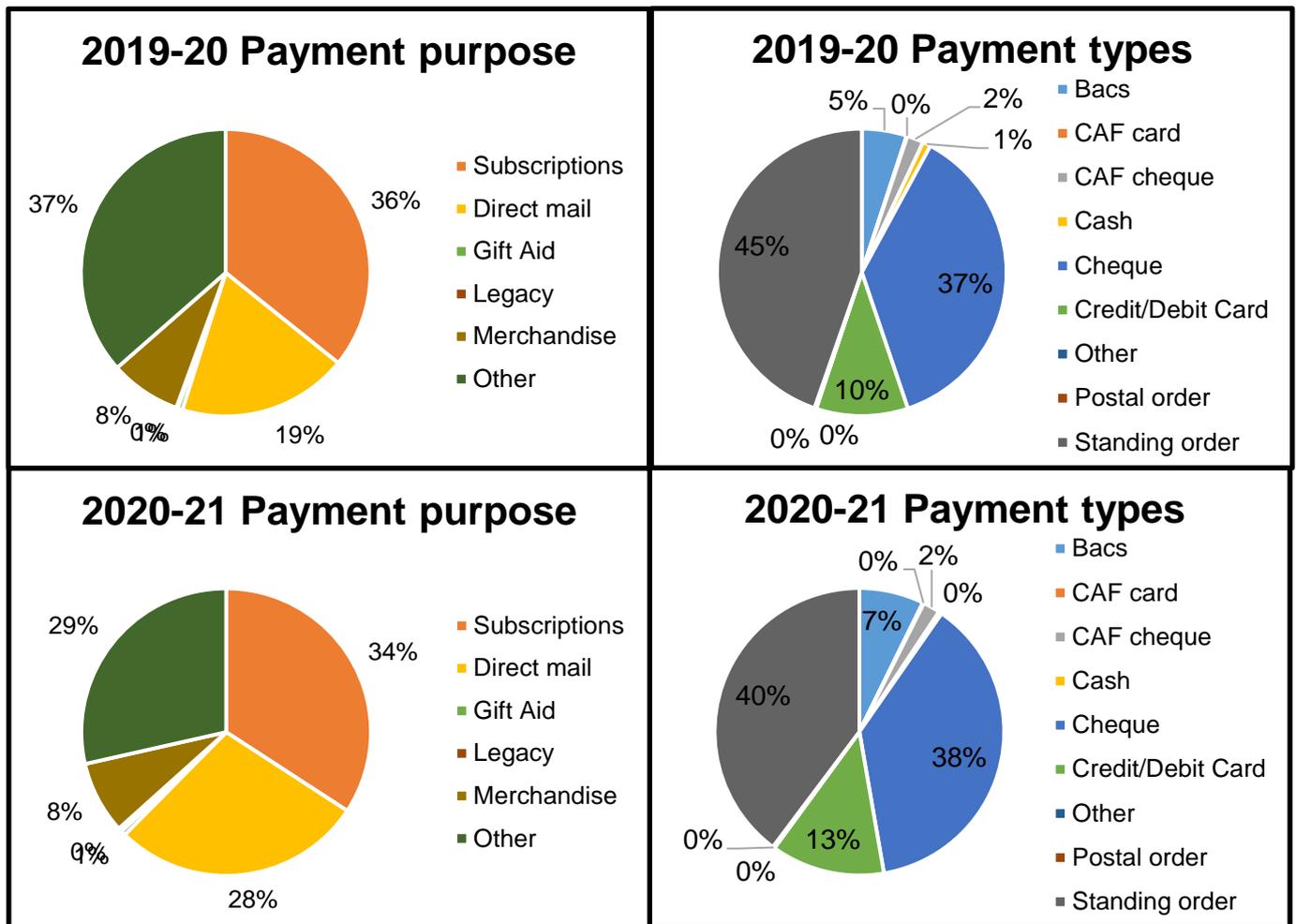
b. Response levels to appeals

8 applications were made to trusts, foundations and other funders (2019-20: 149). These were split across the Trust's different programmes.



c. Different income streams

The Trust receives income in many ways. The purpose of payments shows the significance of the single annual direct mail which accounted for 28% of payments in 2020-21 compared to 19% in 2019-20. Standing orders have overtaken cheques as the commonest type of payment, although many of those relate to small monthly contributions as people spread their contributions.



d. Number of donors/supporters

Membership is declining, a situation recognised across the sector. However, donors have been holding which may reflect people preferring to support a charity rather than join it. Overall data on our records is falling as GDPR ensures that we do not hold data for longer than necessary.

Year	Life members	Annual members*	Donors	Contacts
2013	1,757	792	276	14,372
2017-18	1,686	619	336	17,284
2018-19	1,655	586	340	17,018
2019-20	1,607	573	353	16,586
2020-21	1,578	480	352	16,255

*it has been realised the previous figures quoted in this column were total members not annual so these are revised

e. Feedback from supporters and donors

The Supporter Survey was included in the February 2020 Bulletin. A summary of some of the responses was provided in the May 2020 Bulletin which is repeated here. Due to Covid-19 not all surveys have yet been processed but these should be completed in 2021-22 Q1.

- 45% of people became aware of the charity through the media or an advert, 11% through a copy of the Bulletin with no other source reaching double figures. This compared with only 30% of members believing the charity should purchase advertisement whilst 61% felt the Trust should be attending more events. Comparing these questions helps to assess the 'return on investment' of different activities
- An interest, or background, in the Armed Forces (53%), Conservation (40%) and Heritage/History (69%) remain the three primary reasons for people's involvement
- There was a 5% increase, from 10 to 15%, in Supporters who contribute to War Memorials Online compared to 2017. It remained the case that the commonest means of supporting the charity is responding to the direct mail appeal
- 79% of respondents were unaware of the Fundraising Preference Service with only 1% registered
- 70% felt the annual membership rate was about right, with 22% feeling it was low. While 74% felt the life subscription rate was about right and 7% though it was expensive
- 60% felt that the charity should not offer more membership benefits with the same number indicating that they would not donate more for benefits
- Only 20% of supporters have used the Trust for conservation advice but 48% have recommended it to others
- No more than 50% have used any of the Trust's websites, 18% use no social media with Twitter (11%), Facebook (19%) and Instagram (6%) having limited appeal amongst members
- 87% feel the Bulletin being produced quarterly is about right with 82% rating it as Good or Very good. 66% have no interest in receiving the Bulletin electronically
- The membership is 71% male and 78% over 65 (an increase from 67% in 2017)

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 has to raise the necessary funds. In 2020-21, War Memorials Trust recorded a £26,926 surplus compared with a surplus of £99,675 in 2019-20. Of this, the surplus on unrestricted reserves was £91,556 (2019-20: deficit -£29,374) and on restricted funds a deficit of -£64,630 (2019-20: surplus £129,048).

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 our 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.

Following the changes in 2019-20 with the end of World War I centenary funding it had been hoped the Trust could build a clearer picture of finances for the future through 2020-21. However, Covid-19 impacted significantly on income, expenditure and fundraising activity. The focus during the year was on mitigating the difficulties caused by Covid-19 whilst maintaining the Trust's activities. An initial budget agreed in 2019-20 to cover 2020-21 was revised in June 2020 to provide a more realistic approach for the year given the anticipated impact of Covid-19.

A surplus of any size was unexpected this year given the difficulties. The charity made a small one following efforts to manage expenditure, ongoing donations from supporters and an increase in legacy income of £28,000 – slightly more than the surplus of £26,000. In addition, the charity has been notified of two further legacy gifts of unrestricted funds but as yet insufficient detail is available to include.

Most importantly the Trust's unrestricted reserve grew from £149,085 to £240,641, an increase of 61%. This provides the charity with more security in challenging times as it has a reserve available. The fall of £64,600 in the restricted funds is to be expected as the charity continues to pay out on the high levels of grants awarded during the centenary of World War I whilst new grant-making is at significantly lower levels. Note 14 shows that other creditors has fallen significantly in 2020-21 as centenary grants are gradually paid out.

The Culture Recovery Fund provided the charity with a grant of £40,000 towards ongoing costs which was a significant help during the year as was the ongoing assistance from Historic England and Historic Environment Scotland. The Job Retention Scheme was also used to furlough staff in the first quarter of the year to address a fall in workload at that time alongside a noticeable decline in income. Other funding assisted in subsequent quarters to enable the charity to support staff with furlough to manage childcare commitments when schools/nurseries closed.

Expenditure fell by 9% as the charity sought to manage costs carefully. With no Administrator in post for a year there was a reduction in staffing costs. In addition, fewer grants were paid as there the number of outstanding offers was lower and many of the ongoing projects faced delays due to Covid-19. Unrestricted costs fell substantially as the restricted funds held or secured covered programme costs more effectively during 2020-21 thus reducing the need to transfer unrestricted funds to support programme costs. In addition, the charity was the grateful beneficiary of a rent rebate from Grosvenor Estate and the Westminster Foundation which applied for the first half of the year helping the charity manage costs whilst not using the office.

Grant spend is normally the biggest area of activity and often generates large restricted pots of money at year-end because of the way the schemes are operated. Grant funding is either applied for or drawn down from funders by War Memorials Trust before or when offers are 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. In addition, when donors make a gift to support future Grant Offers, especially if the gift is restricted to an area or county, some funds must be carried over if an insufficient number of eligible applications have been received for this funding.

Several grants associated with the centenary of World War I are still to be completed so the Financial Statements do still carry significant restricted reserves as larger projects will often take longer to finish, meaning a greater chance that the charity holds the restricted funds between financial years. However, as the number of new offers made in 2020-21 was smaller than previous years the grant creditors figure is being managed and is currently £259,539 (2019-20: £344,755), see Note 14. In March 2020, all existing grant applicants were notified of an extension to the period of their Contract due to Covid-19. The charity was aware that lockdown might impact the ability of applicants to arrange works so the Trust pre-emptively confirmed extensions to minimise worry for those managing projects. This means the creditors balance may see funds carried for longer than normal as the impact of the pandemic continues.

Investment policy

With the Trust's income and reserves being relatively small the investments previously held were liquidated in 2017-18. Should the financial situation improve in future Trustees would reconsider whether placing some funds in investments is appropriate but at present no investments are held.

Reserves policy

War Memorials Trust reserves policy recognises the fluctuating nature of its income streams as it has traditionally relied 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.

As they have done regularly in these reports, the Trustees would highlight the high, but reducing, level of restricted reserves. As discussed in the Financial section this is primarily due to Grant Offers. Funds donated for grant-making cannot be spent elsewhere and, in addition, grant recipients currently have up to 2 years to claim a Grant Offer; this means that a significant amount of the restricted funds are for projects yet to be completed from one financial year to another. However, the Trustees have excluded the value of the restricted reserves from the reserves policy as this is a fluctuating figure which cannot accurately be predicted. Instead, Trustees have focussed upon unrestricted reserves as maintaining these will enable the charity to fulfil all commitments.

As noted in previous years Trustees had a particular concern regarding the increase in the maximum grant available through War Memorials Trust Grants Scheme from £2,500 to £30,000 during the centenary, a change made to accommodate the additional government funding. With the end of the centenary War Memorials Trust's fundraising will again be essential to enable the charity to make grants to war memorials of all type and dates. As Note 16 shows the War Memorials Trust Grants Scheme and War Memorials Trust Grants Scheme – Local have a combined restricted reserve of £185,264 (2019-20: £225,644).

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 and its desire to maintain grant-making (existing grant obligations are covered by the restricted reserve which includes grant offer recipients who are then creditors). 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 must be able to meet public expectations to fulfil its objectives to protect and conserve war memorial heritage. During the unique circumstances of the centenary of World War I the Trustees realised that the ideal unrestricted reserves aim was unrealistic and took a more pragmatic approach.

Within the Trust's 2019-22 plans there was a focus on increasing unrestricted reserves and it is regularly monitored. The impact of Covid-19 made this a bigger challenge in 2020-21 although the legacy income received and anticipated should help address that.

The level of unrestricted reserves at the end of 2020-21 is £240,641 (2019-20: £149,085). Whilst less than the total 2020-21 expenditure of £309,748, considering running costs excluding grant spend, then the £260,328 spent in 2020-21 means the target of twelve month's running costs is not being met but around 11 months are covered so it is reasonably close given the impact of Covid-19. However, with 2020-21 expenditure being lower than normal due to the pandemic the unrestricted reserve is probably less than the 11 months indicated, for example looking at comparative 2019-20 running costs they would cover around 9 months.

Trustees are of the opinion that the Trust remains a going concern for the foreseeable future. Fundraising will continue to be challenging as the impact of Covid-19 will be long-term, however costs have been reduced accordingly and unrestricted reserves brought forward are available if fundraising falls short of the level budgeted. Unrestricted reserves at the year-end represent some 9 months cover of running costs for a normal year. Reserves of this level are required as fundraising income is received periodically across the whole year, with costs arising on a regular basis. Trustees will be seeking to ensure that, as far as possible, the Trust does not need to utilise these reserves and will be seeking to grow them over the next few years to maintain the longer-term health of the organisation.

With this level of reserves, the Trustees remain confident that the Trust remains a going concern for the foreseeable future.

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.

The Trustees' report was approved by the Trustees on 7th September 2021...

........

Trustee



WAR MEMORIALS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WAR MEMORIALS TRUST

I report to the Trustees on my examination of the financial statements of War Memorials Trust (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

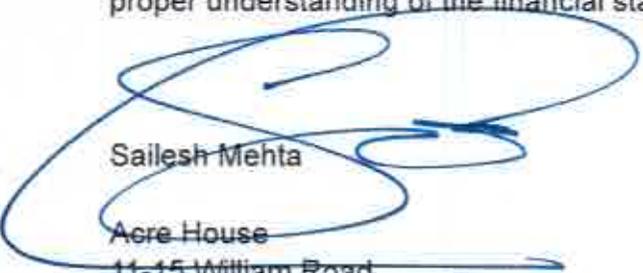
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

WAR MEMORIALS TRUST

INDEPENDENT EXAMINER'S REPORT (CONTINUED) TO THE TRUSTEES OF WAR MEMORIALS TRUST

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 financial statements to be reached.



Sailesh Mehta

Acre House
11-15 William Road
London
NW1 3ER
United Kingdom

Dated: *10 September 2021*

WAR MEMORIALS TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>							
Voluntary income	3	161,593	80,587	242,180	157,461	93,416	250,877
Charitable activities	4	-	94,135	94,135	-	186,000	186,000
Investments	5	359	-	359	1,568	-	1,568
Total income		<u>161,952</u>	<u>174,722</u>	<u>336,674</u>	<u>159,029</u>	<u>279,416</u>	<u>438,445</u>
<u>Expenditure on:</u>							
Raising funds	6	20,706	-	20,706	27,705	-	27,705
Charitable activities	7	49,690	239,352	289,042	160,698	150,367	311,065
Total resources expended		<u>70,396</u>	<u>239,352</u>	<u>309,748</u>	<u>188,403</u>	<u>150,367</u>	<u>338,770</u>
Net income/ (expenditure) for the year/							
Net movement in funds		91,556	(64,630)	26,926	(29,374)	129,049	99,675
Fund balances at 1 April 2020		<u>149,085</u>	<u>342,580</u>	<u>491,665</u>	<u>178,459</u>	<u>213,531</u>	<u>391,990</u>
Fund balances at 31 March 2021		<u><u>240,641</u></u>	<u><u>277,950</u></u>	<u><u>518,591</u></u>	<u><u>149,085</u></u>	<u><u>342,580</u></u>	<u><u>491,665</u></u>

WAR MEMORIALS TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	12		2,810		3,747
Current assets					
Debtors	13	10,011		7,052	
Cash at bank and in hand		777,810		868,405	
		<u>787,821</u>		<u>875,457</u>	
Creditors: amounts falling due within one year	14	<u>(272,040)</u>		<u>(387,539)</u>	
Net current assets			515,781		487,918
Total assets less current liabilities			<u>518,591</u>		<u>491,665</u>
Income funds					
Restricted funds	16	277,950		342,580	
Unrestricted funds		240,641		149,085	
		<u>518,591</u>		<u>491,665</u>	

The financial statements were approved by the Trustees on ~~.....~~ 7th SEPTEMBER 2021

Walker

Trustee

WISSELL WATERS

WAR MEMORIALS TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	20		(90,954)		(451,978)
Investing activities					
Investment income received		359		1,568	
Net cash generated from investing activities			359		1,568
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(90,595)		(450,410)
Cash and cash equivalents at beginning of year			868,405		1,318,815
Cash and cash equivalents at end of year			777,810		868,405

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance 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 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the Financial Statements, the Trustees have been carefully monitoring the ongoing financial situation particularly the implications of the Covid-19 pandemic. The Trustees note that the outbreak has caused a significant disruption to the Trust's activities including, but not exclusive to, a fall in income, a recruitment freeze, workload fluctuations and different working conditions as all staff have primarily been based at home. Trustees are confident that the charity can continue as a going concern for a period of at least 12 months. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operation for the foreseeable future. It has been able to reduce expenditure, adapt working practices and manage user expectations in the initial Covid-19 period. It is also monitoring activity to make predictions of future workload which is enabling it to prudently plan ahead for ongoing challenging times for the charity sector and other sectors it works closely with.

In addition, the charity has been advised that it will be the beneficiary of two legacies gifts. The first is an Estate valued at an estimated £1.3 million, of which the charity will receive 25%. The second is based on a property assessed at approximately £25,000. Both funds would be used for unrestricted purposes.

1.3 Charitable funds

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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

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

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliability.

Grants payable are recognised when monies are offered and subsequently drawn down.

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

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

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

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing Balance
--------------------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net movement in funds for the year.

1.7 Cash at bank and in hand

Cash and cash equivalents include cash in hand.

1.8 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.

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.

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 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.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates or judgements made in the year.

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Voluntary income

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	131,256	70,587	201,843	143,563	93,416	236,979
Legacies receivable	20,010	10,000	30,010	2,197	-	2,197
Membership fees	10,327	-	10,327	11,701	-	11,701
	<u>161,593</u>	<u>80,587</u>	<u>242,180</u>	<u>157,461</u>	<u>93,416</u>	<u>250,877</u>

4 Charitable activities

	2021	2020
	£	£
Education and conservation grants	<u>94,135</u>	<u>186,000</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Dividends and interest receivable	<u>359</u>	<u>1,568</u>

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and Publicity</u>		
Staging fundraising events	3,094	3,605
Consultancy	-	15,000
Staff costs	17,612	9,100
	<hr/>	<hr/>
	20,706	27,705
	<hr/> <hr/>	<hr/> <hr/>

7 Charitable activities

	Education and conservation	Education and conservation
	2021	2020
	£	£
Staff costs	120,188	122,124
Education and conservation	40,575	29,524
Admin expenditure	29,169	39,875
	<hr/>	<hr/>
	189,932	191,523
Grant funding of activities (see note 8)	49,420	1,436
Share of support costs (see note 9)	42,776	108,957
Share of governance costs (see note 9)	6,914	9,149
	<hr/>	<hr/>
	289,042	311,065
	<hr/> <hr/>	<hr/> <hr/>
Analysis by fund		
Unrestricted funds	49,690	160,698
Restricted funds	239,352	150,367
	<hr/>	<hr/>
	289,042	311,065
	<hr/> <hr/>	<hr/> <hr/>

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Grants payable

	2021 £	2020 £
Grants to institutions:		
War memorial grants	49,420	1,436

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.

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	19,779	-	19,779	52,616	-	52,616
Depreciation	937	-	937	1,249	-	1,249
Administration costs	22,060	-	22,060	55,092	-	55,092
Trustee expenses	-	-	-	-	598	598
Independent Examination	-	6,900	6,900	-	7,800	7,800
AGM expenses	-	-	-	-	199	199
Sundry expenses	-	14	14	-	552	552
	<u>42,776</u>	<u>6,914</u>	<u>49,690</u>	<u>108,957</u>	<u>9,149</u>	<u>118,106</u>
Analysed between Charitable activities	<u>42,776</u>	<u>6,914</u>	<u>49,690</u>	<u>108,957</u>	<u>9,149</u>	<u>118,106</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year. Trustees were reimbursed a total of £nil (2020: £598) against travel expenses.

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Employees

Number of employees

The average monthly number employees during the period was:

	2021 Number	2020 Number
Conservation Officers	2	2
Conservation Project Officer	1	1
Administrator	-	1
Director	1	1
	<u>4</u>	<u>5</u>

Employment costs

	2021 £	2020 £
Wages and salaries	134,354	150,666
Social security costs	8,583	12,045
Other pension costs	14,642	21,129
	<u>157,579</u>	<u>183,840</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 £61,710 (2020: £59,416).

There were no employees whose annual remuneration was £60,000 or more in either period.

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

12 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 April 2020	145,103
At 31 March 2021	145,103
Depreciation and impairment	
At 1 April 2020	141,356
Depreciation charged in the year	937
At 31 March 2021	142,293
Carrying amount	
At 31 March 2021	2,810
At 31 March 2020	3,747

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Prepayments and accrued income	10,011	7,052

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,986	2,424
Trade creditors	517	1,352
Other creditors	259,539	344,755
Accruals and deferred income	8,998	39,008
	272,040	387,539

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 31 March 2021
	£	£	£	£	£	£	£	£
Centenary Memorials Restoration Fund - Grants	28,650	-	(5,000)	(23,650)	-	-	-	-
Grants for War Memorials (HE) (WF) - Grants	6,620	100,000	(85,442)	-	21,178	27,040	17,410	65,628
War Memorials Trust Grants Scheme	31,748	13,956	133,594	-	179,298	200	(44,280)	135,218
War Memorials Trust Grants Scheme Local	36,824	30,460	(44,588)	23,650	46,346	26,250	(22,550)	50,046
First World War Memorials Programme - Admin	17,759	-	-	(17,759)	-	-	-	-
Conservation Programme	74,140	135,000	(145,000)	17,759	81,899	121,232	(189,064)	14,067
Learning Programme	17,790	-	(3,931)	-	13,859	-	(868)	12,991
	<u>213,531</u>	<u>279,416</u>	<u>(150,367)</u>	<u>-</u>	<u>342,580</u>	<u>174,722</u>	<u>(239,352)</u>	<u>277,950</u>

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

(Continued)

- **Centenary Memorials Restoration Fund – Grants** represents funding from Historic Environment Scotland and the Scottish Government towards grants through the Centenary Memorials Restoration Fund.
- **Grants for War Memorials (HE) (WF) – Grants** represents funding from First World War Memorials Programme, Historic England and Wolfson Foundation towards grants through Grants for War Memorials scheme.
- **War Memorials Trust Grants Scheme** represents monies received towards the costs of providing grants for the repair and conservation of war memorials.
- **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.
- **First World War Memorials Programme – Admin** represents funding from the Department of Digital Culture Media and Sport towards the Conservation Programme to support the administrative delivery of the grants work associated with the First World War Memorials Programme.
- **Conservation Programme** represents monies received from Historic England and other funders including charitable trusts 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 (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	2,810	-	2,810	3,747	-	3,747
Current assets/ (liabilities)	237,831	277,950	515,781	145,338	342,580	487,918
	<u>240,641</u>	<u>277,950</u>	<u>518,591</u>	<u>149,085</u>	<u>342,580</u>	<u>491,665</u>

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	23,087	23,087
Between two and five years	-	23,287
	<u>23,087</u>	<u>46,374</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

WAR MEMORIALS TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

20 Cash generated from operations	2021	2020
	£	£
Surplus for the year	26,926	99,675
Adjustments for:		
Investment income recognised in statement of financial activities	(359)	(1,568)
Depreciation and impairment of tangible fixed assets	937	1,249
Movements in working capital:		
(Increase)/decrease in debtors	(2,959)	20,300
(Decrease) in creditors	(115,499)	(571,634)
Cash absorbed by operations	<u>(90,954)</u>	<u>(451,978)</u>
21 Analysis of changes in net funds		
The charity had no debt during the year.		