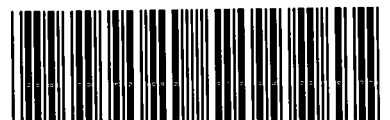


REGISTERED COMPANY NUMBER: 09533851 (England and Wales)
REGISTERED CHARITY NUMBER: 1168268

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020
FOR
WATERLOO UNCOVERED**

Liles Morris Limited
1st Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

WEDNESDAY



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COMPANIES HOUSE

WATERLOO UNCOVERED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

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WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Core objectives

Waterloo Uncovered (WU) uses the archaeology of the Battle of Waterloo to help those who have served their country find peace from war, whilst adding to world history, and educating. The charity was established in 2015 (the Battle of Waterloo's bicentenary year), since when it has conducted an annual two-week excavation at the Waterloo Battlefield in Belgium, developed a number of highly regarded support programmes, and continued to educate.

At the core of WU are the Veterans and Serving Military Personnel (VSMP) who are offered a unique opportunity to take part in excavating one of the world's most famous battlefields, working with a team of top international archaeologists and students in order to advance the historical knowledge of the battle and those who fought in it.

At the same time, VSMP are offered support and encouragement with their health and wellbeing, recovery (from both mental and physical injury), education, employment and vocational skills, and assistance with the transition from military to civilian life. The nature of WU also means that the participating VSMP can add great value to the project. For example, their real-life experiences of the military and exposure to conflict means they can offer valuable insights which aid the interpretation of the archaeological finds and contribute to decisions about which areas of the battlefield to focus attention on.

The charity also has a mandate to educate the public about the Battle of Waterloo (its history and archaeology), archaeology in general, the lives and challenges that affect VSMP and the wider effects of war on people.

Whilst WU is UK based, and the majority of those taking part and benefitting from its support are from the UK, the charity does have an important international aspect. International participants (primarily from the modern-day countries that took part at the Battle of Waterloo in particular, but also from further afield) are a key part of the project. Not least, helping to understand the battle from all sides, educate a wide and diverse audience, and continue to build important international relationships at a micro and macro level - from individual friendships to partnerships between institutions and governments.

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020

OBJECTIVES AND ACTIVITIES

Significant activities

This financial year was the project's fifth and has once again seen WU continue to grow. The summer excavation made some fantastic archaeological discoveries, and was the largest to date, with nearly 150 participants, over 50% were VSMP. The 2019 excavation focused on the area of Mont-Saint-Jean farm. Now a museum and brewery, it was the allied field hospital during the Battle.

Possibly the most significant development in 2019 was the successful piloting of a 9-month wrap-around VSMP support programme. This extended level of support, developed over the past four years, will be the model for WU VSMP support programmes in the future.

On top of the this a number of other projects were successfully run, to support VSMP, raise funds, and engage with and educate the public. These included: The Battlefields Uncovered Summer School at Utrecht University (attended by veterans and students); metal detecting and creative writing courses for veterans, on the summer excavation; Waterloo to Waterloo (where veterans were taken on a four day battlefield tour in London Black Cabs, from Waterloo Station the battlefield, and back home); The Great Game - a world record attempt at the largest table-top battle of Waterloo, fought at the University of Glasgow (by wargamers and veterans) in June 2019. 2019/20 saw an increase in fundraising activity in general, which has led to an increase in funds raised, and the subsequent ability to support increasing numbers of Veterans and Serving Military Personnel.

Future Development

Plans for the next five years (2020 to 2024) were developed and documented in a new business plan. This process, which included consultation with WU partner organisations and key individuals, will help WU continue to grow at a desirable rate, whilst remaining focussed on delivering its aims, and doing so well. The next five years will see WU continue to work at Waterloo - allowing archaeology to be done and VSMP supported properly.

The charity will also continue to focus on raising funds to support its activity and desired growth, and it continue to include other nations in its work but will not look to reduce the current level of UK involvement. In other exciting news, the summer fieldwork planned for 2020, will see more work at Mont-Saint-Jean.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit.

FINANCIAL REVIEW

Reserves policy

The Trustees' aim is to ensure that there are sufficient reserves to cover three months operating expenses but where this is not possible do not commit beyond available cash funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09533851 (England and Wales)

Registered Charity number

1168268

Registered office
102 Parkway House

Sheen

London

SW14 8LS

Trustees

T Schadla-Hall

Brigadier G Bibby

Major C Foinette

J Lowther-Pinkerton

Major J Cowan

P Cawston

T Mollo

M Mitchell

Ms E J M Fox (resigned 12.3.20)

Ms R Hall (appointed 16.3.20)

Independent Examiner

Alison Sanderson

ICAEW

Liles Morris Limited

1st Floor

80 Coombe Road

New Malden

Surrey

KT3 4QS

WATERLOO UNCOVERED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

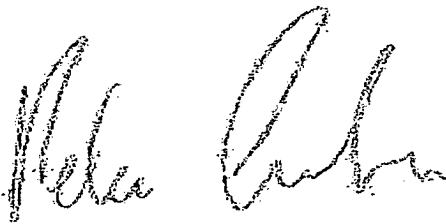
The trustees (who are also the directors of Waterloo Uncovered for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 31 March 2021 and signed on its behalf by:



P Cawston - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WATERLOO UNCOVERED**

Independent examiner's report to the trustees of Waterloo Uncovered ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Alison Sanderson FCA
Liles Morris Limited
1st Floor
80 Coombe Road
New Malden
Surrey
KT3 4QS

31 March 2021

WATERLOO UNCOVERED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 APRIL 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	306,389	110,382	416,771	391,929
Other income		<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>
Total		316,389	110,382	426,771	391,929
 EXPENDITURE ON					
Raising funds	3	65,159	-	65,159	34,666
Charitable activities					
Archaeological digs & trips		29,238	178,939	208,177	172,980
Education and outreach		50,393	17,324	67,717	35,151
Other	5	<u>65,179</u>	<u>1,687</u>	<u>66,866</u>	<u>70,724</u>
Total		209,969	197,950	407,919	313,521
 NET INCOME/(EXPENDITURE)		106,420	(87,568)	18,852	78,408
 Transfers between funds	13	<u>(31,408)</u>	<u>31,408</u>	<u>-</u>	<u>-</u>
 Net movement in funds		75,012	(56,160)	18,852	78,408
 RECONCILIATION OF FUNDS					
 Total funds brought forward		<u>1,995</u>	<u>56,160</u>	<u>58,155</u>	<u>(20,253)</u>
 TOTAL FUNDS CARRIED FORWARD		<u>77,007</u>	<u>-</u>	<u>77,007</u>	<u>58,155</u>

The notes on page 9 to 17 form part of these financial statements

WATERLOO UNCOVERED

BALANCE SHEET 30 APRIL 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	10	5,145	-
CURRENT ASSETS			
Cash at bank		82,521	66,250
CREDITORS			
Amounts falling due within one year	11	(10,659)	(8,095)
NET CURRENT ASSETS		<u>71,862</u>	<u>58,155</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,007</u>	<u>58,155</u>
NET ASSETS		<u>77,007</u>	<u>58,155</u>
FUNDS	13		
Unrestricted funds		77,007	1,995
Restricted funds		-	56,160
TOTAL FUNDS		<u>77,007</u>	<u>58,155</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

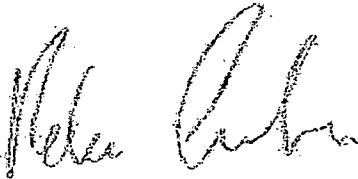
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

WATERLOO UNCOVERED

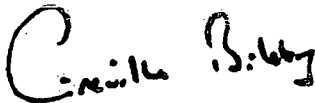
BALANCE SHEET - continued
30 APRIL 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2021 and were signed on its behalf by:



P Cawston - Trustee



G Bibby - Trustee

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2020

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements are prepared on a going concern basis, under the historical cost convention.

The Company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP) and the Companies Act 2006. Waterloo Uncovered meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

These include expenditure associated with implementing the objectives of the charity and include both direct and support costs relating to these activity costs.

Charitable activities

These include expenditure associated with implementing the objectives of the charity and include both direct and support costs relating to these activity costs.

Governance costs

These costs include the cost of the preparation of the statutory accounts and the costs of Board of Trustee meetings.

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Creditors and provision

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

Financial instruments

Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Project related donations	110,381	190,257
General donations	306,390	201,672
	<u>416,771</u>	<u>391,929</u>

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

3. RAISING FUNDS

Raising donations and legacies

	2020	2019
	£	£
Fundraising	65,159	32,319
Subcontractors	-	2,347
	<u>65,159</u>	<u>34,666</u>

4. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Other resources expended	<u>62,376</u>	<u>4,490</u>	<u>66,866</u>

Support costs are split equally between the Charitable activities : Archaeological digs and trips and Outreach and education

Support costs, included in the above, are as follows:

Management

	2020	2019
	Other resources expended	Total activities
	£	£
Staff salaries & related employment costs	84,318	82,533
Social security	8,116	10,554
Pensions	2,112	904
Office costs & administration	29,519	41,536
Transfer to Charitable activities	(62,376)	(67,763)
Depreciation of tangible and heritage assets	687	-
	<u>62,376</u>	<u>67,764</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

4. SUPPORT COSTS - continued Governance costs

	2020 Other resources expended £	2019 Total activities £
Accountancy and legal fees	2,718	-
Legal fees	<u>1,772</u>	<u>2,960</u>
	<u>4,490</u>	<u>2,960</u>

5. OTHER

	2020 £	2019 £
Support costs	<u>66,866</u>	<u>60,356</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	<u>687</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2020 nor for the year ended 30 April 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2020 nor for the year ended 30 April 2019.

8. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

The average monthly number of employees during the year was as follows:

	2020 <u>2</u>	2019 <u>2</u>
Operations		

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2020 <u>-</u>	2019 <u>1</u>
£60,001 - £70,000		

The Key Management Personnel of the charity comprise the trustees and the Chief Executive. The total compensation paid to Key Management Personnel comprised £46,000 (2019 : £65,200).

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	201,672	190,257	391,929
EXPENDITURE ON			
Raising funds	29,171	5,495	34,666
Charitable activities			
Archaeological digs & trips	54,845	118,135	172,980
Education and outreach	35,052	99	35,151
Other	<u>60,356</u>	<u>10,368</u>	<u>70,724</u>
Total	<u>179,424</u>	<u>134,097</u>	<u>313,521</u>
NET INCOME	22,248	56,160	78,408
RECONCILIATION OF FUNDS			
Total funds brought forward	(20,253)	-	(20,253)
TOTAL FUNDS CARRIED FORWARD	<u>1,995</u>	<u>56,160</u>	<u>58,155</u>

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
Additions	<u>2,285</u>	<u>3,547</u>	<u>5,832</u>
DEPRECIATION			
Charge for year	<u>371</u>	<u>316</u>	<u>687</u>
NET BOOK VALUE			
At 30 April 2020	<u>1,914</u>	<u>3,231</u>	<u>5,145</u>
At 30 April 2019	<u>-</u>	<u>-</u>	<u>-</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Social security and other taxes	8,625	6,185
Pension contributions payable	533	407
Accruals and deferred income	<u>1,501</u>	<u>1,499</u>
	<u>10,659</u>	<u>8,095</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
Fixed assets	5,145	-	5,145	-
Current assets	82,521	-	82,521	66,250
Current liabilities	<u>(10,659)</u>	<u>-</u>	<u>(10,659)</u>	<u>(8,095)</u>
	<u>77,007</u>	<u>-</u>	<u>77,007</u>	<u>58,155</u>

13. MOVEMENT IN FUNDS

	At 1.5.19 £	Net movement in funds £	Transfers between funds £	At 30.4.20 £
Unrestricted funds				
General fund	1,995	106,420	(31,408)	77,007
Restricted funds				
The Main Project (Veteran Support / Summer Excavations)	56,160	(92,848)	36,688	-
Heritage Lottery Fund - Awards for All	<u>-</u>	<u>5,280</u>	<u>(5,280)</u>	<u>-</u>
	<u>56,160</u>	<u>(87,568)</u>	<u>31,408</u>	<u>-</u>
TOTAL FUNDS	<u>58,155</u>	<u>18,852</u>	<u>-</u>	<u>77,007</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	316,389	(209,969)	106,420
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	100,982	(193,830)	(92,848)
Heritage Lottery Fund - Awards for All	<u>9,400</u>	<u>(4,120)</u>	<u>5,280</u>
	<u>110,382</u>	<u>(197,950)</u>	<u>(87,568)</u>
TOTAL FUNDS	<u>426,771</u>	<u>(407,919)</u>	<u>18,852</u>

Comparatives for movement in funds

	At 1.5.18 £	Net movement in funds £	At 30.4.19 £
Unrestricted funds			
General fund	(20,253)	22,248	1,995
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	-	56,160	56,160
	<u>(20,253)</u>	<u>78,408</u>	<u>58,155</u>
TOTAL FUNDS	<u>(20,253)</u>	<u>78,408</u>	<u>58,155</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	201,672	(179,424)	22,248
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	190,257	(134,097)	56,160
	<u>391,929</u>	<u>(313,521)</u>	<u>78,408</u>
TOTAL FUNDS	<u>391,929</u>	<u>(313,521)</u>	<u>78,408</u>

WATERLOO UNCOVERED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 APRIL 2020

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.18 £	Net movement in funds £	Transfers between funds £	At 30.4.20 £
Unrestricted funds				
General fund	(20,253)	128,668	(31,408)	77,007
Restricted funds				
The Main Project (Veteran Support / Summer Excavations)	-	(36,688)	36,688	-
Heritage Lottery Fund - Awards for All	-	5,280	(5,280)	-
	-	(31,408)	31,408	-
TOTAL FUNDS	<u>(20,253)</u>	<u>97,260</u>	<u>-</u>	<u>77,007</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	518,061	(389,393)	128,668
Restricted funds			
The Main Project (Veteran Support / Summer Excavations)	291,239	(327,927)	(36,688)
Heritage Lottery Fund - Awards for All	9,400	(4,120)	5,280
	<u>300,639</u>	<u>(332,047)</u>	<u>(31,408)</u>
TOTAL FUNDS	<u>818,700</u>	<u>(721,440)</u>	<u>97,260</u>

The Main Fund (formerly the LIBOR fund).

This was seeded with funding received from LIBOR to further the charity's work. 2019 included years two and three (2019 & 2020) of five years matched funding by the charity. Additional donors have contributed to this fund in the current financial year.

The funding is used to further field trips and increase the number of SPV participants. In addition it funds education and outreach awareness.

Heritage Lottery Fund - Awards for All

Funding was received to purchase a number of fixed assets and small equipment. The fund was fully spent in the year under review.

WATERLOO UNCOVERED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2020**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2020.

WATERLOO UNCOVERED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Project related donations	110,381	190,257
General donations	<u>306,390</u>	<u>201,672</u>
	416,771	391,929
Other income		
Government grant - Covid	<u>10,000</u>	-
Total incoming resources	426,771	391,929
EXPENDITURE		
Raising donations and legacies		
Fundraising	65,159	32,319
Subcontractors	<u>-</u>	<u>2,347</u>
	65,159	34,666
Charitable activities		
Archaeological digs & trips	207,833	172,980
Education & outreach	67,717	35,151
Fixtures and fittings	186	-
Computer equipment	<u>158</u>	<u>-</u>
	275,894	208,131
Support costs		
Management		
Staff salaries & related employment costs	84,318	82,533
Social security	8,116	10,554
Pensions	2,112	904
Office costs & administration	29,519	41,536
Transfer to Charitable activities	(62,376)	(67,763)
Fixtures and fittings	371	-
Computer equipment	<u>316</u>	<u>-</u>
	62,376	67,764
Governance costs		
Accountancy and legal fees	2,718	-
Legal fees	<u>1,772</u>	<u>2,960</u>
	4,490	2,960

WATERLOO UNCOVERED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2020**

	2020	2019
	<u>£</u>	<u>£</u>
Total resources expended	<u>407,919</u>	<u>313,521</u>
Net income	<u>18,852</u>	<u>78,408</u>