

ALDERSHOT METHODIST MILITARY TRUST

England & Wales · Charity number 1143674

Details

Other names AMMT

Status Registered

Legal form Other

Registered 2011-09-06

Register [View on the Charity Commission register](#)

Contact

Address 68 Caswell Close
Farnborough
Hampshire
GU14 8TD

Phone 07713138539

Activities

Objects: 1. THE ADVANCEMENT OF RELIGION IN ACCORDANCE WITH THE PURPOSES OF THE METHODIST CHURCH THROUGHOUT THE ARMED FORCES ACROSS THE WORLD FOR THE PUBLIC BENEFIT IN PARTICULAR BUT WITHOUT LIMITATION TO THE GENERALITY OF THE FOREGOING BY:(I) PROVIDING METHODIST CHAPLAINS AND LAY WORKERS TO MINISTER TO SERVICE PERSONNEL IN THE ARMED FORCES REGARDLESS OF THEIR FAITH OR ABSENCE OF FAITH;(II) SUPPORTING THE WORK OF THE METHODIST FORCES BOARD; AND2. PERMITTING THE TRUST PROPERTY TO BE USED IN FURTHERANCE OF THE WIDER PURPOSES OF THE METHODIST CHURCH (INCLUDING, IF THE TRUSTEES DEEM FIT, MAINTAINING A PLACE OR PLACES OF RELIGIOUS WORSHIP FOR THE USE OF BOTH MILITARY AND CIVILIAN PERSONNEL.)

Activities: Supports the work of the Methodist Church among forces communities by making grants to the Methodist Church and other Methodist bodies.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£64,571	£19,921	-	-
2024-08-31	£50,827	£69,461	-	-
2023-08-31	£80,783	£137,409	-	-
2022-08-31	£84,711	£136,877	-	-
2021-08-31	£56,549	£480,641	-	-
2020-08-31	£90,011	£190,584	-	-

Trustees

Name	Role	Appointed
DAVID BARWICK		2011-09-05
DAVID KENDALL		2011-09-05
DAVID WILKES		2011-09-05
NICHOLAS WHITE		2011-09-05
Rev COLIN WEIR		2011-09-05
Rev Richard Smith		2022-07-14
Rev William Gates		2024-09-24
SALLY PRESS		2011-09-06
SUSAN M SMITH		2011-09-06
Stephen Brian Mansel Roberts		2020-10-13

ALDERSHOT METHODIST MILITARY TRUST

England & Wales - Charity number 1143674

Accounts

Charity registered number
1143674

The Aldershot Methodist Military Trust

Annual Report and Accounts

31 August 2025

**The Aldershot Methodist Military Trust
Charity Information**

Trust Office
c/o The Acting Secretary
68 Caswell Close
Farnborough
Hants
GU14 8TD

Treasurer
B Roberts Esq
8 High Mount
Mount Avenue
Heswall
Wirral
CH60 4RH

Auditors
Bebbies
9 Bonhill Street
London
EC2A 4DJ

Bankers
HSBC Bank plc
The Peak
333 Vauxhall Bridge Road,
London
SW1V 1EJ

Solicitors
Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

Investment managers
Central Finance Board of the Methodist Church
25 Tavistock Place
London
WC1H 9SF

The Aldershot Methodist Military Trust Trustees' Report

The Trustees present their annual report and accounts for the year ended 31 August 2025. The charity information page forms part of this report.

Status

The Aldershot Methodist Military Trust is a Religious Charity which was registered with the Charity Commission on 6 September 2011. Its charity number is 1143674.

Trustees

The following persons served as Trustees during the year:

D. Barwick	Rev. C.M. Weir
Rev. P.J. Howson (Secretary) (M) (resigned 31 October 2024)	N. White
D. Kendall	Rev. D.E. Wilkes
B Roberts (Treasurer) (M)	Rev. R. Smith (M)
Miss S. Press (M) (Assistant secretary)	Rev. W. Gates (appointed 24 September 2024)
Mrs S.M. Smith (M)	

(M) indicates a member of the Management Committee

Governing instrument and objects

The Aldershot Methodist Military Trust was set up under a Declaration of Trust in 1859 for the purposes of the propagation of the Gospel within the prescribed doctrinal limits of the people called Methodists, to provide and maintain buildings and to provide support for Ministers/Chaplains.

On 3rd February 2014, the Trustees passed a Resolution that their existing powers exercisable in the administration of the Charity, and the existing provisions regulating the procedure to be followed should be amended by a revised Trust Deed. On 12th February 2014 the Charity Commission granted a Scheme to allow for the modernisation of the Trust Deed.

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The advancement of religion in accordance with the Purposes of the Methodist Church throughout the Armed Forces across the world in particular but without limitation to the generality of the foregoing by:

- providing Methodist chaplains and layworkers to minister to service personnel in the Armed Forces regardless of their faith or absence of faith; and
- supporting the work of the Methodist Forces Board.

Investment powers

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Appointment of trustees and officers

The Trust membership was renewed by the Methodist Council in 2009 and comprises of 10 members on 1 September 2024 and 10 members on 31 August 2025 all of whom are appointed in accordance with the Trust Deed.

Changes in membership have been notified to the Charity Commissioners.

The Aldershot Methodist Military Trust Trustees' Report

Governance

Mrs S Smith has remained Chair throughout the year. A number of people have been approached with a view to them taking up the position of Chair to the Trust but none have felt able to do so. The Trust continues to look for the right person to fulfil this role on a more permanent basis.

Administration

The Trust is administered through an Annual Meeting of the Trustees which appoints the Management Committee and receives their report, reviews and approves the Annual Report and Audited Accounts, considers future investment policy and lays down the grant policy and ceiling for the coming year. Additional meetings of the trustees are held as required.

The Management Committee comprises the Chairman, Secretary, and Treasurer, (Executive Officers) together with two trustees. The Management Committee meets regularly to consider and approve grants within the ceiling fixed by the Trustees' Annual Meeting, to review the investments and investment policy of the Trust and receive reports from the Investment Managers and the Executive Officers.

The Executive Officers administer the day to day running of the Trust reporting to the Management Committee regularly.

Activities for the public benefit, grant making and work of the Trust

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trust carries out these objectives by administering investment funds of over £2.4 million and using the income to meet the needs of Methodist work with HM Forces in addition to that supported through the Forces Board.

Grant making

The decisions made by the Forces Board in the previous financial year have resulted in a change to the grant making policy of the Trust. It has continued to provide a grant to the Board. The Trust also funded the cost of the Lay Worker in Aldershot Garrison through the Hants-Surrey Border Circuit. For the initial year of the project the Trust provided funds to meet the full cost. This year's grant was 50%.

Work of the Trust

This report covers the second full year in which the Trust has been solely a grant making body. During the year the Trust has started to look at a longer term policy for grants that would meet the needs of the Forces Board and the wider Methodist Church. A strategy is being developed that allows the Trust to work with the policy of the Methodist Church in its work with the armed forces.

**The Aldershot Methodist Military Trust
Trustees' Report**

Achievements and performance

The results for the year are set out on page 9. There have been no changes to the Trust's policies during the year.

Income

The Trust's income arises from its investment portfolio and interest receivable.

Expenditure

Total expenditure was £19,921. The major expenditure has been in awarding a grant of £23,605 to the the Hants and Surrey Borders Circuit.

Investments

The investment portfolio managed by Central Finance Board of The Methodist Church is with Epworth Investment Management Limited. The market value of the investment portfolio started at £2,480,032 and at the year-end was £2,537,913.

Funds at the year end

The net income/expenditure for the year was a surplus of £44,650 and there was a profit on disposal of investments of £3,148 and a gain on the revaluation of investments of £76,575. The overall impact on total funds was an increase from £2,521,045 to £2,645,418.

Reserves

The Trustees are confident that the combined income and reserves are sufficient to enable the Trust to meet its obligations in the coming year, currently:

- Hants-Surrey Border Circuit family worker.
- Methodist Forces Board Projects

Reserves policy

The Trustees have established specific restrictions on the use of the General Fund that it shall not fall below a level of £1,500,000 in order to ensure a significant income towards the making of future grants.

Investment policy and objectives

Investments are held and managed by Epworth Investment Management Limited. The current conservative risk profile of the portfolio maintains a prudent approach to the investments. The social, ethical and environmental considerations followed are those of the Methodist Church.

**The Aldershot Methodist Military Trust
Trustees' Report**

Risks and uncertainties facing the charity

The Trustees have considered the major risks to which the charity is exposed. The key risk likely to affect the charity's ability to meet its objectives relate to its investment portfolio, the economic climate and the war in the Ukraine. These risks are monitored and appropriate action taken when required.

Future activities

The Trust will continue to respond to requests for financial support from the bodies working with forces personnel and their families.

Approved by the Trustees on ...4/2/2026


S Press
Assistant Secretary


B Roberts
Treasurer

The Aldershot Methodist Military Trust
Statement of Responsibilities of the Trustees
31 August 2025

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

The law applicable to charities in England & Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Opinion

We have audited the accounts of The Aldershot Methodist Military Trust (the charity) for the year ended 31 August 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- agreement of the accounts disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the accounts;
- enquiries and confirmation of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- review of relevant meeting minutes;
- evaluation of the selection and application of the accounting policies chosen by the charity;
- in relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- we assessed the susceptibility of the charity's accounts to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the accounts, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Begbies are eligible for appointment as auditor of the charity by virtue of their eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies
Chartered Accountants and Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

4/2/26

The Aldershot Methodist Military Trust
Statement of Financial Activities
(including the Income and Expenditure Account)
for the year ended 31 August 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income			
Investment income		61,639	39,336
Interest receivable		2,542	11,491
Other income		390	-
		<u>64,571</u>	<u>50,827</u>
Expenditure			
Grants payable	2	(323)	42,100
Administration expenses	3	3,205	14,813
TMCP administration fees		-	6,091
Epworth Investment management fees		17,039	6,457
		<u>19,921</u>	<u>69,461</u>
Net income/(expenditure)		44,650	(18,634)
Profit on the disposal of investments		3,148	114,373
Gain on revaluation of investments		76,575	66,801
		<u>124,373</u>	<u>162,540</u>
Net movement in funds		124,373	162,540
Fund balances b/fwd		2,521,045	2,358,505
Fund balances c/fwd		<u>2,645,418</u>	<u>2,521,045</u>

The Aldershot Methodist Military Trust
Balance Sheet
as at 31 August 2025

	Notes	2025 £	2024 £
Fixed assets			
Investments	4	2,537,913	2,480,032
Current assets			
Epworth Investment Management Limited	26,622		13,881
Methodist Church Central Finance Board:			
CFB deposit account	81,915		27,687
Cash at bank and in hand	1,018		1,445
		<u>109,555</u>	<u>43,013</u>
Creditors: amounts falling due within one year	5	(2,050)	(2,000)
Net current assets		<u>107,505</u>	<u>41,013</u>
Net assets		<u><u>2,645,418</u></u>	<u><u>2,521,045</u></u>
Funds			
Unrestricted funds	6	2,645,418	2,521,045
		<u><u>2,645,418</u></u>	<u><u>2,521,045</u></u>

Approved by the Trustees on 4/2/2026

S Press  Assistant Secretary

B Roberts  Treasurer

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have also been prepared in accordance with "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)" - Charities SORP (FRS 102) and the Charities Act 2011. The accounts have been presented in sterling.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant area of uncertainty that affect the carrying value of the assets of the charity (see "Risks and uncertainties facing the charity" in the trustees' report).

Income

Income represents investment income and interest, which are accounted for on a receivable basis.

Expenditure and creditors

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 settlement will be required and the amount of the obligation can be measured reliably - usually the invoice amount. All expenditure is accounted for on an accruals basis.

Grants

Grants are made in accordance with the charity's objects and at the trustees' discretion.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2025

2 Grants	2025	2024
	£	£
Financial support for Forces Committee work:		
Hants-Surrey Borders Circuit family worker	23,605	22,100
Hants-Surrey Borders Circuit grant returned	(28,000)	-
Norfolk Circuit family worker	-	20,000
Rev. I. Brown RAF	4,072	-
	<u>(323)</u>	<u>42,100</u>

3 Administration expenses	2025	2024
	£	£
Printing, postage and stationery	32	-
Committee expenses	-	222
AGM costs and travel	572	1,383
Legal & professional fees	-	10,680
Subscriptions -software	156	144
Audit fees	2,390	2,320
Bank charges	55	64
Sundry expenses	-	-
	<u>3,205</u>	<u>14,813</u>

Committee expenses relate to general committee expenses and travel incurred by the Trustees. No remuneration or benefits were paid to the Trustees. The Trust has no employees.

4 Investments	Quoted investments	
	2025	2024
	£	£
At fair value		
At 1 September 2024	2,480,032	2,217,231
Additions	308,062	2,930,092
Disposals at opening market value	(326,756)	(2,734,092)
Revaluation	76,575	66,801
	<u>2,537,913</u>	<u>2,480,032</u>
At 31 August 2025		
Historical cost	<u>2,401,725</u>	<u>2,413,232</u>

All investments at the year-end are held with Epworth Investment Management Limited.

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2025

5 Creditors: amounts falling due within one year	2025	2024	
	£	£	
Accruals	<u>2,050</u>	<u>2,000</u>	
6 Analysis of charitable funds	General reserve	Other reserves	Total
	£	£	£
At 1 September 2024	2,521,045	-	2,521,045
Net surplus/(deficit) on revaluation of investments	76,575	-	76,575
Profit/(loss) on sale of investments	3,148	-	3,148
Surplus for the year	44,650	-	44,650
At 31 August 2025	<u>2,645,418</u>	<u>-</u>	<u>2,645,418</u>
<i>Previous year</i>			
At 1 September 2023	2,358,505	-	2,358,505
Net surplus/(deficit) on revaluation of investments	66,801	-	66,801
Profit/(loss) on sale of investments	114,373	-	114,373
Deficit for the year	(18,634)	-	(18,634)
At 31 August 2024	<u>2,521,045</u>	<u>-</u>	<u>2,521,045</u>
7 Capital commitments - grants	2025	2024	
	£	£	
Future commitments	<u>84,328</u>	<u>23,000</u>	

The Trust has committed to paying the following amounts over the forthcoming year.

Hants-Surrey Borders Circuit family worker	£24,328
Methodist Forces Board	£60,000

The Norfolk grant of £20,000 issued in 2024 has been unused and will be refunded to the trust plus interest in September 2025.

8 Related party transactions

See note 4. The Trustees are not aware of any other related parties.

9 Critical accounting estimates and judgements

The Trustees do not consider that any significant critical accounting estimates or judgements were required to be made in the preparation of these accounts.

ALDERSHOT METHODIST MILITARY TRUST

England & Wales - Charity number 1143674

Accounts

Charity registered number
1143674

The Aldershot Methodist Military Trust

Annual Report and Accounts

31 August 2024

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Charity Information**

Trust Office

c/o The Acting Secretary
68 Caswell Close
Farnborough
Hants
GU14 8TD

Treasurer

B Roberts Esq
8 High Mount
Mount Avenue
Heswall
Wirral
CH60 4RH

Auditors

Begbies
9 Bonhill Street
London
EC2A 4DJ

Bankers

HSBC Bank plc
The Peak
333 Vauxhall Bridge Road,
London
SW1V 1EJ

Solicitors

Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

Investment managers

Central Finance Board of the Methodist Church
25 Tavistock Place
London
WC1H 9SF

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The Aldershot Methodist Military Trust Trustees' Report

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The Executive Officers administer the day to day running of the Trust reporting to the Management Committee regularly.

Activities for the public benefit, grant making and work of the Trust

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Grant making

The decisions made by the Forces Board in the previous financial year have resulted in a change to the grant making policy of the Trust. It has continued to provide a grant to the Board. The Trust also funded the cost of the Lay Worker in Aldershot Garrison through the Hants-Surrey Border Circuit. For the initial year of the project the Trust provided funds to meet the full cost. The intention in future is that the Trust will only meet the full cost of a project in exceptional circumstances.

Work of the Trust

This report covers the second full year in which the Trust has been solely a grant making body. During the year the Trust has started to look at a longer term policy for grants that would meet the needs of the Forces Board and the wider Methodist Church. It is hoped that in the coming year it will become possible to develop a strategy that allows the Trust to work with the policy of the Methodist Church in its work with the armed forces.

The Aldershot Methodist Military Trust Trustees' Report

Achievements and performance

The results for the year are set out on page 9. There have been no changes to the Trust's policies during the year.

During the past year and previously the Trust has had significant issues with delays and non response of TMCP (Trustees for Methodist Church Purposes) in providing or confirming legal matters or advice. In addition our £2m + investments via them were not yielding as well as we believed they could. We sought investment advice and also help from the Methodist recommended solicitors. As a result we changed our investments to Epworth (a branch of the Methodist Finance Board). The results speak for themselves. Sadly a number of issues including the financial change needed a nudge and legal support hence the larger than usual solicitors' bills.

Income

The Trust's income arises from its investment portfolio and interest receivable.

Expenditure

Total expenditure was £69,461. The major expenditure has been in awarding grants to the the Hants and Surrey Borders Circuit and the Norfolk Circuit who received £22,100 and £20,000 respectively during the year.

Investments

The investment portfolio managed by Central Finance Board of The Methodist Church was sold during the year and funds were reinvested with Epworth Investment Management Limited. The market value of the investment portfolio stands at £2,480,032.

Funds at the year end

The net income/expenditure for the year was a deficit of £18,634 but there was profit on disposal of investments of £114,373 and a gain on the revaluation of investments of £66,801. The overall impact on total funds was an increase from £2,358,505 to £2,521,045.

Reserves

The Trustees are confident that the combined income and reserves are sufficient to enable the Trust to meet its obligations in the coming year, currently:

- Hants-Surrey Border Circuit family worker.

Reserves policy

An appropriate level of Reserves will be proposed when future plans are agreed and implemented. The Trustees have not established any specific restrictions on the use of the General Fund beyond determining that it shall not fall below a level of £1,500,000 in order to ensure a significant income towards the making of future grants.

Investment policy and objectives

Investments are held and managed by Epworth Investment Management Limited. The current conservative risk profile of the portfolio maintains a prudent approach to the investments. The social, ethical and environmental considerations followed are those of the Methodist Church.

**The Aldershot Methodist Military Trust
Trustees' Report**

Risks and uncertainties facing the charity

The Trustees have considered the major risks to which the charity is exposed. The key risk likely to affect the charity's ability to meet its objectives relate to its investment portfolio, the economic climate and the war in the Ukraine. These risks are monitored and appropriate action taken when required.

Future activities

The Trust will continue to respond to requests for financial support from the bodies working with forces personnel and their families.

Approved by the Trustees on

S Press
Assistant Secretary

B Roberts
Treasurer

The Aldershot Methodist Military Trust
Statement of Responsibilities of the Trustees
31 August 2024

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

The law applicable to charities in England & Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Opinion

We have audited the accounts of The Aldershot Methodist Military Trust (the charity) for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- agreement of the accounts disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the accounts;
- enquiries and confirmation of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- review of relevant meeting minutes;
- evaluation of the selection and application of the accounting policies chosen by the charity;
- in relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- we assessed the susceptibility of the charity's accounts to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the accounts, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Begbies are eligible for appointment as auditor of the charity by virtue of their eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies
Chartered Accountants and Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

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The Aldershot Methodist Military Trust
Statement of Financial Activities
(including the Income and Expenditure Account)
for the year ended 31 August 2024

		Unrestricted funds	Unrestricted funds
	Notes	2024	2023
		£	£
Income			
Investment income		39,336	76,313
Interest receivable		11,491	4,470
		<u>50,827</u>	<u>80,783</u>
Expenditure			
Grants payable	2	42,100	128,209
Property expenses		-	-
Administration expenses	3	14,813	2,836
TMCP administration fees		6,091	6,364
Epworth Investment management fees		6,457	-
		<u>69,461</u>	<u>137,409</u>
Net expenditure		(18,634)	(56,626)
Profit on the disposal of investments		114,373	-
Gain/(loss) on revaluation of investments		66,801	(15,684)
		<u>162,540</u>	<u>(72,310)</u>
Net movement in funds		162,540	(72,310)
Fund balances b/fwd		2,358,505	2,430,815
Fund balances c/fwd		<u>2,521,045</u>	<u>2,358,505</u>

The Aldershot Methodist Military Trust
Balance Sheet
as at 31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	4	2,480,032	2,217,231
Current assets			
Debtors	5	-	16,244
Epworth Investment Management Limited		13,881	-
Methodist Church Central Finance Board:			
CFB deposit account		27,687	119,916
Trustees interest fund		-	52,709
Cash at bank and in hand		1,445	7,014
		<u>43,013</u>	<u>195,883</u>
Creditors: amounts falling due within one year	6	(2,000)	(54,609)
Net current assets		<u>41,013</u>	<u>141,274</u>
Net assets		<u><u>2,521,045</u></u>	<u><u>2,358,505</u></u>
Funds			
Unrestricted funds	7	2,521,045	2,358,505
		<u><u>2,521,045</u></u>	<u><u>2,358,505</u></u>

Approved by the Trustees on

S Press

Assistant Secretary

B Roberts

Treasurer

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have also been prepared in accordance with "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)" - Charities SORP (FRS 102) and the Charities Act 2011. The accounts have been presented in sterling.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant area of uncertainty that affect the carrying value of the assets of the charity (see "Risks and uncertainties facing the charity" in the trustees' report).

Income

Income represents rental and investment income, which are accounted for on a receivable basis. Dividends are recognised when the dividend goes "ex div".

Expenditure and creditors

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

Grants

Grants are made in accordance with the charity's objects and at the trustees' discretion.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2024

2 Grants	2024	2023
	£	£
Financial support for Forces Committee work:		
Forces Board	-	75,000
Hants-Surrey Borders Circuit family worker	22,100	40,000
Norfolk Circuit family worker	20,000	-
North Camp Methodist Church for Family Workers	-	12,709
Talavera School - mental health champions project	-	500
	<u>42,100</u>	<u>128,209</u>

3 Administration expenses	2024	2023
	£	£
Committee expenses	222	174
AGM costs and travel	1,383	-
Legal & professional fees	10,680	165
Subscriptions -software	144	144
Audit fees	2,320	2,260
Bank charges	64	93
	<u>14,813</u>	<u>2,836</u>

Committee expenses relate to general committee expenses and travel incurred by the Trustees. No remuneration or benefits were paid to the Trustees. The Trust has no employees.

4 Investments	Quoted investments	
	2024	2023
	£	£
At fair value		
At 1 September 2023	2,217,231	2,232,915
Additions	2,930,092	-
Disposals at opening market value	(2,734,092)	-
Revaluation	66,801	(15,684)
	<u>2,480,032</u>	<u>2,217,231</u>
At 31 August 2024	<u>2,480,032</u>	<u>2,217,231</u>
Historical cost	<u>2,413,232</u>	<u>1,471,054</u>

All investments at the year-end are held with Epworth Investment Management Limited.

5 Debtors	2024	2023
	£	£
Accrued income	-	16,100
Prepayments	-	144
	<u>-</u>	<u>16,244</u>

ALDERSHOT METHODIST MILITARY TRUST

England & Wales - Charity number 1143674

Accounts

Charity registered number
1143674

The Aldershot Methodist Military Trust

Annual Report and Accounts

31 August 2023

**The Aldershot Methodist Military Trust
Charity Information**

Trust Office

c/o The Secretary
12 Laurence Court
Ludgershall
Andover
SP11 9QN

Treasurer

B Roberts Esq
8 High Mount
Mount Avenue
Heswall
Wirral
CH60 4RH

Auditors

Begbies
9 Bonhill Street
London
EC2A 4DJ

Bankers

HSBC Bank plc
The Peak
333 Vauxhall Bridge Road,
London
SW1V 1EJ

Solicitors

Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

Investment managers

Central Finance Board of the Methodist Church
9 Bonhill Street
London
EC2A 4PE

The Aldershot Methodist Military Trust Trustees' Report

The Trustees present their annual report and accounts for the year ended 31 August 2023. The charity information page forms part of this report.

Status

The Aldershot Methodist Military Trust is a Religious Charity which was registered with the Charity Commission on 6 September 2011. Its charity number is 1143674

Trustees

The following persons served as Trustees during the year:

D. Barwick	Rev. J.K. Watson (resigned 9 February 2023)
Rev. P.J. Howson (Secretary) (M)	Rev. C.M. Weir
D. Kendall	N. White
Rev. C.J. Larrett (resigned 9 February 2023)	Rev. D.E. Wilkes
B Roberts (Treasurer) (M)	Rev. T.L. Wilkinson
Miss S. Press (M)	Rev. R Smith
Mrs S.M. Smith (M)	

(M) indicates a member of the Management Committee

Governing instrument and objects

The Aldershot Methodist Military Trust was set up under a Declaration of Trust in 1859 for the purposes of the propagation of the Gospel within the prescribed doctrinal limits of the people called Methodists, to provide and maintain buildings and to provide support for Ministers/Chaplains.

On 3rd February 2014, the Trustees passed a Resolution that their existing powers exercisable in the administration of the Charity, and the existing provisions regulating the procedure to be followed should be amended by a revised Trust Deed. On 12th February 2014 the Charity Commission granted a Scheme to allow for the modernisation of the Trust Deed.

The Objects have been amended by the Scheme as follows:

The advancement of religion in accordance with the Purposes of the Methodist Church throughout the Armed Forces across the world in particular but without limitation to the generality of the foregoing by:

- providing Methodist chaplains and layworkers to minister to service personnel in the Armed Forces regardless of their faith or absence of faith; and
- supporting the work of the Methodist Forces Board.

Investment powers

The Trust Deed precludes investment in Government or real securities in Ireland and requires the written consent of the President of the Methodist Conference for sales, transfers and disposals. These conditions are met by the investments being made through the Trustees for Methodist Church Purposes in funds administered by The Methodist Church Central Finance Board.

Appointment of trustees and officers

The Trust membership was renewed by the Methodist Council in 2009 and comprises of 13 members on 1 September 2022 and 11 members on 31 August 2023 all of whom are appointed in accordance with the Trust Deed.

Changes in membership have been notified to the Charity Commissioners

The Aldershot Methodist Military Trust Trustees' Report

Governance

Mrs S Smith has remained Chair throughout the year. A number of people have been approached with a view to them taking up the position of Chair to the Trust but none have felt able to do so. The Trust continues to look for the right person to fulfil this role on a more permanent basis.

Administration

The Trust is administered through an Annual Meeting of the Trustees which appoints the Management Committee and receives their report, reviews and approves the Annual Report and Audited Accounts, considers future investment policy and lays down the grant policy and ceiling for the coming year. Additional meetings of the trustees are held as required.

The Management Committee comprises the Chairman, Secretary, and Treasurer, (Executive Officers) together with two trustees. The Management Committee meets regularly to consider and approve grants within the ceiling fixed by the Trustees' Annual Meeting, to review the investments and investment policy of the Trust and receive reports from the Investment Managers and the Executive Officers.

The Executive Officers administer the day to day running of the Trust reporting to the Management Committee regularly.

Activities for the public benefit, grant making and work of the Trust

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trust carries out these objectives by administering investment funds of over £2.2 million and using the income to meet the needs of Methodist work with HM Forces in addition to that supported through the Forces Board.

Grant making

The decisions made by the Forces Board in the previous financial year have resulted in a change to the grant making policy of the Trust. It has continued to provide a grant to the Board. The Trust also funded the cost of the Lay Worker in Aldershot Garrison through the Hants-Surrey Border Circuit. For the initial year of the project the Trust provided funds to meet the full cost. The intention in future is that the Trust will only meet the full cost of a project in exceptional circumstances.

The Trust continues to support a Family Worker at North Camp Methodist Church.

Work of the Trust

This report covers the first full year in which the Trust has been solely a grant making body. During the year the Trust has started to look at a longer term policy for grants that would meet the needs of the Forces Board and the wider Methodist Church. It is hoped that in the coming year it will become possible to develop a strategy that allows the Trust to work with the policy of the Methodist Church in its work with the armed forces.

The Trust notes that the Forces Board has needed to adjust their working practices due to the secretary being on long term leave of absence.

The Aldershot Methodist Military Trust Trustees' Report

Achievements and performance

The results for the year are set out on page 9. There have been no changes to the Trust's policies during the year.

Income

The Trust's income arises from its investment portfolio and interest receivable.

Expenditure

Total expenditure was £137,409. The major expenditure has been in awarding grants to the Methodist Forces Board, the Hants and Surrey Borders Circuit and the North Camp Methodist Church who received £75,000, £40,000 and £12,709 respectively during the year.

Investments

Following on from the general uncertainty in the financial markets this year, the investment portfolio managed by Central Finance Board of The Methodist Church, has remained relatively stable and the overall value of the investment portfolio stands at £2,217,231.

Funds at the year end

The net income/expenditure for the year was a deficit of £56,626 and there was a loss on the revaluation of investments of £15,684. The overall impact on total funds was an decrease from £2,430,815 to £2,358,505.

Reserves

The Trustees are confident that the combined income and reserves are sufficient to enable the Trust to meet its obligations in the coming year, currently:

- | | |
|---|---------|
| • Methodist Forces Board | - |
| • Hants-Surrey Border Circuit family worker | £20,000 |
| • Norfolk Circuit family worker | £20,000 |

Reserves policy

An appropriate level of Reserves will be proposed when future plans are agreed and implemented. The Trustees have not established any specific restrictions on the use of the General Fund beyond determining that it shall not fall below a level of £1,500,000 in order to ensure a significant income towards the making of future grants

Investment policy and objectives

Investments are held and managed by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes. The current conservative risk profile of the portfolio maintains a prudent approach to the investments. The social, ethical and environmental considerations followed are those of the Methodist Church.

Risks and uncertainties facing the charity

The Trustees have considered the major risks to which the charity is exposed. The key risk likely to affect the charity's ability to meet its objectives relate to its investment portfolio, the economic climate and the war in the Ukraine. These risks are monitored and appropriate action taken when required.

**The Aldershot Methodist Military Trust
Trustees' Report**

Future activities

The Trust will continue to respond to requests for financial support from the bodies working with forces personnel and their families.

Approved by the Trustees on

P J Howson
Secretary

B Roberts
Treasurer

The Aldershot Methodist Military Trust
Statement of Responsibilities of the Trustees
31 August 2023

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

The law applicable to charities in England & Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Opinion

We have audited the accounts of The Aldershot Methodist Military Trust (the charity) for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 August 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- agreement of the accounts disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the accounts;
- enquiries and confirmation of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- review of relevant meeting minutes;
- evaluation of the selection and application of the accounting policies chosen by the charity;
- in relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- we assessed the susceptibility of the charity's accounts to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the accounts, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Begbies are eligible for appointment as auditor of the charity by virtue of their eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies
Chartered Accountants and Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

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The Aldershot Methodist Military Trust
Statement of Financial Activities
(including the Income and Expenditure Account)
for the year ended 31 August 2023

		Unrestricted funds	Unrestricted funds
	Notes	2023	2022
		£	£
Income			
Investment income		76,313	84,045
Interest receivable		4,470	666
		<u>80,783</u>	<u>84,711</u>
Expenditure			
Grants payable	2	128,209	127,497
Property expenses		-	-
Administration expenses	3	2,836	2,221
TMCP administration fees		6,364	7,159
		<u>137,409</u>	<u>136,877</u>
Net expenditure		(56,626)	(52,166)
Loss on revaluation of investments		(15,684)	(279,128)
		<u>(72,310)</u>	<u>(331,294)</u>
Net movement in funds		(72,310)	(331,294)
Fund balances b/fwd		2,430,815	2,762,109
Fund balances c/fwd		<u>2,358,505</u>	<u>2,430,815</u>

The Aldershot Methodist Military Trust
Balance Sheet
as at 31 August 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	4	2,217,231	2,232,915
Current assets			
Debtors	5	16,244	17,625
Methodist Church Central Finance Board:			
CFB deposit account		119,916	175,681
Trustees interest fund		52,709	-
Cash at bank and in hand		7,014	6,394
		<u>195,883</u>	<u>199,700</u>
Creditors: amounts falling due within one year	6	(54,609)	(1,800)
Net current assets		<u>141,274</u>	<u>197,900</u>
Net assets		<u><u>2,358,505</u></u>	<u><u>2,430,815</u></u>
Funds			
Unrestricted funds	7	2,358,505	2,430,815
		<u><u>2,358,505</u></u>	<u><u>2,430,815</u></u>

Approved by the Trustees on

Revd P J Howson

Secretary

B Roberts

Treasurer

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have also been prepared in accordance with "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)" - Charities SORP (FRS 102) and the Charities Act 2011. The accounts have been presented in sterling.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant area of uncertainty that affect the carrying value of the assets of the charity (see "Risks and uncertainties facing the charity" in the trustees' report).

Income

Income represents rental and investment income, which are accounted for on a receivable basis. Dividends are recognised when the dividend goes "ex div".

Expenditure and creditors

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

Grants

Grants are made in accordance with the charity's objects and at the trustees' discretion.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2023

2 Grants	2023	2022
	£	£
Financial support for Forces Committee work:		
Forces Board	75,000	75,000
Hants-Surrey Borders Circuit family worker	40,000	40,150
North Camp Methodist Church for Family Workers	12,709	12,347
Talavera School - mental health champions project	500	-
	<u>128,209</u>	<u>127,497</u>

3 Administration expenses	2023	2022
	£	£
Committee expenses	174	45
Legal & professional fees	165	-
Subscriptions -software	144	-
Audit fees	2,260	2,100
Bank charges	93	76
Sundry expenses	-	-
	<u>2,836</u>	<u>2,221</u>

Committee expenses relate to general committee expenses and travel incurred by the Trustees. No remuneration or benefits were paid to the Trustees. The Trust has no employees.

4 Investments	Quoted investments	
	2023	2022
	£	£
At fair value		
At 1 September 2022	2,232,915	2,512,043
Disposals at opening market value	-	-
Revaluation	(15,684)	(279,128)
	<u>2,217,231</u>	<u>2,232,915</u>
At 31 August 2023	<u>2,217,231</u>	<u>2,232,915</u>
Historical cost	<u>1,471,054</u>	<u>1,471,054</u>

All investments are held with the Trustees for Methodist Church Purposes.

5 Debtors	2023	2022
	£	£
Accrued income	16,100	17,625
Prepayments	144	-
	<u>16,244</u>	<u>17,625</u>

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2023

6 Creditors: amounts falling due within one year	2023	2022
	£	£
Other creditors	52,709	-
Accruals	1,900	1,800
	<u>54,609</u>	<u>1,800</u>

7 Analysis of charitable funds	General reserve	Other reserves	Total
		£	£
At 1 September 2022	2,430,815	-	2,430,815
Net surplus/(deficit) on revaluation of investments	(15,684)	-	(15,684)
Profit/(loss) on sale of investments	-	-	-
Deficit for the year	(56,626)	-	(56,626)
At 31 August 2023	<u>2,358,505</u>	<u>-</u>	<u>2,358,505</u>
<i>Previous year</i>			
At 1 September 2021	2,762,109	-	2,762,109
Net surplus/(deficit) on revaluation of investments	(279,128)	-	(279,128)
Profit/(loss) on sale of investments	-	-	-
Deficit for the year	(52,166)	-	(52,166)
At 31 August 2022	<u>2,430,815</u>	<u>-</u>	<u>2,430,815</u>

8 Capital commitments - grants	2023	2022
	£	£
Future commitments	<u>40,000</u>	<u>25,791</u>

The Trust has committed to paying the following amounts over the forthcoming year.

Hants-Surrey Borders Circuit family worker	£20,000
Norfolk Circuit family worker	£20,000

9 Related party transactions

See note 4. The Trustees are not aware of any other related parties.

10 Critical accounting estimates and judgements

The Trustees do not consider that any significant critical accounting estimates or judgements were required to be made in the preparation of these accounts.

ALDERSHOT METHODIST MILITARY TRUST

England & Wales - Charity number 1143674

Accounts

Charity registered number
1143674

The Aldershot Methodist Military Trust

Annual Report and Accounts

31 August 2022

**The Aldershot Methodist Military Trust
Charity Information**

Trust Office

c/o The Secretary
12 Laurence Court
Ludgershall
Andover
SP11 9QN

Treasurer

B Roberts Esq
8 High Mount
Mount Avenue
Heswall
Wirral
CH60 4RH

Auditors

Begbies
9 Bonhill Street
London
EC2A 4DJ

Bankers

HSBC Bank plc
The Peak
333 Vauxhall Bridge Road,
London
SW1V 1EJ

Solicitors

Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

Investment managers

Central Finance Board of the Methodist Church
9 Bonhill Street
London
EC2A 4PE

The Aldershot Methodist Military Trust Trustees' Report

The Trustees present their annual report and accounts for the year ended 31 August 2022. The charity information page forms part of this report.

Status

The Aldershot Methodist Military Trust is a Religious Charity which was registered with the Charity Commission on 6 September 2011. Its charity number is 1143674

Trustees

The following persons served as Trustees during the year:

D. Barwick	Rev. J.K. Watson
Rev. P.J. Howson (Secretary) (M)	Rev. C.M. Weir
D. Kendall	N. White
Rev. C.J. Larrett	Rev. D.E. Wilkes
B Roberts (Treasurer) (M)	Rev. T.L. Wilkinson
Miss S. Press (M)	Rev. R Smith (appointed 14 July 2022)
Mrs S.M. Smith (M)	Rev. S.B.K. Young (resigned 19 May 2022)

(M) indicates a member of the Management Committee

Governing instrument and objects

The Aldershot Methodist Military Trust was set up under a Declaration of Trust in 1859 for the purposes of the propagation of the Gospel within the prescribed doctrinal limits of the people called Methodists, to provide and maintain buildings and to provide support for Ministers/Chaplains.

On 3rd February 2014, the Trustees passed a Resolution that their existing powers exercisable in the administration of the Charity, and the existing provisions regulating the procedure to be followed should be amended by a revised Trust Deed. On 12th February 2014 the Charity Commission granted a Scheme to allow for the modernisation of the Trust Deed.

The Objects have been amended by the Scheme as follows:

The advancement of religion in accordance with the Purposes of the Methodist Church throughout the Armed Forces across the world in particular but without limitation to the generality of the foregoing by:

- providing Methodist chaplains and layworkers to minister to service personnel in the Armed Forces regardless of their faith or absence of faith; and
- supporting the work of the Methodist Forces Board.

Investment powers

The Trust Deed precludes investment in Government or real securities in Ireland and requires the written consent of the President of the Methodist Conference for sales, transfers and disposals. These conditions are met by the investments being made through the Trustees for Methodist Church Purposes in funds administered by The Methodist Church Central Finance Board.

Appointment of trustees and officers

The Trust membership was renewed by the Methodist Council in 2009 and comprises of 13 members on 1 September 2021 and 13 members on 31 August 2022 all of whom are appointed in accordance with the Trust Deed.

Changes in membership have been notified to the Charity Commissioners

The Aldershot Methodist Military Trust Trustees' Report

Governance

Mrs S Smith has remained Chair throughout the year. A number of people have been approached with a view to them taking up the position of Chair to the Trust but none have felt able to do so. The Trust continues to look for the right person to fulfil this role on a more permanent basis.

Administration

The Trust is administered through an Annual Meeting of the Trustees which appoints the Management Committee and receives their report, reviews and approves the Annual Report and Audited Accounts, considers future investment policy and lays down the grant policy and ceiling for the coming year. Additional meetings of the trustees are held as required.

The Management Committee comprises the Chairman, Secretary, and Treasurer, (Executive Officers) together with two trustees. The Management Committee meets regularly to consider and approve grants within the ceiling fixed by the Trustees' Annual Meeting, to review the investments and investment policy of the Trust and receive reports from the Investment Managers and the Executive Officers.

The Executive Officers administer the day to day running of the Trust reporting to the Management Committee regularly.

Activities for the public benefit, grant making and work of the Trust

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trust carries out these objectives by administering investment funds of over £2.23 million and using the income to meet the needs of Methodist work with HM Forces in addition to that supported through the Forces Board.

Grant making

The decisions made by the Forces Board in the previous financial year have resulted in a change to the grant making policy of the Trust. It has continued to provide a grant to the Board. This has become subject to closer scrutiny following the closure of the Lay Worker Scheme. The Trust also funded the cost of the Lay Worker in Aldershot Garrison through the Hants-Surrey Border Circuit. For the initial year of the project the Trust provided funds to meet the full cost. The intention in future is that the Trust will only meet the full cost of a project in exceptional circumstances. The Trust no longer has any liability for the property at North Camp Methodist Church.

The Trust continues to support a Family Worker at North Camp Methodist Church.

Work of the Trust

This report covers the first full year in which the Trust has been solely a grant making body. During the year the Trust has started to look at a longer term policy for grants that would meet the needs of the Forces Board and the wider Methodist Church. It is hoped that in the coming year it will become possible to develop a strategy that allows the Trust to work with the policy of the Methodist Church in its work with the armed forces.

The Trust notes that the Forces Board has needed to adjust their working practices due to the secretary being on long term leave of absence.

The Aldershot Methodist Military Trust Trustees' Report

Achievements and performance

The results for the year are set out on page 9. There have been no changes to the Trust's policies during the year.

Income

The Trust's income arises from its investment portfolio. Investment income increased this year following the uncertainty of the financial climate caused by Covid last year.

Expenditure

Total expenditure was £136,877. The major expenditure has been in awarding grants to the Methodist Forces Board, the Hants and Surrey Borders Circuit and the North Camp Methodist Church who received £75,000, £40,150 and £12,547 respectively during the year.

Investments

Following on from the general uncertainty in the financial markets this year, the investment portfolio managed by Central Finance Board of The Methodist Church, has fallen and the overall value of the investment portfolio stands at £2,232,915.

Funds at the year end

The net income/expenditure for the year was a deficit of £52,166 and there was a loss on the revaluation of investments of £279,128. The overall impact on total funds was an decrease from £2,762,109 to £2,430,815.

Reserves

The Trustees are confident that the combined income and reserves are sufficient to enable the Trust to meet its obligations in the coming year, currently:

- | | |
|---|---------|
| • North Camp Methodist Church Family Worker | £12,709 |
| • Methodist Forces Board | £75,000 |
| • Hants-Surrey Border Circuit | £40,000 |

Reserves policy

An appropriate level of Reserves will be proposed when future plans are agreed and implemented. The Trustees have not established any specific restrictions on the use of the General Fund beyond determining that it shall not fall below a level of £1,500,000 in order to ensure a significant income towards the making of future grants

Investment policy and objectives

Investments are held and managed by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes. The current conservative risk profile of the portfolio maintains a prudent approach to the investments. The social, ethical and environmental considerations followed are those of the Methodist Church.

Risks and uncertainties facing the charity

The Trustees have considered the major risks to which the charity is exposed. The key risk likely to affect the charity's ability to meet its objectives relate to its investment portfolio, the economic climate and the war in the Ukraine. These risks are monitored and appropriate action taken when required.

**The Aldershot Methodist Military Trust
Trustees' Report**

Future activities

The Trust will continue to respond to requests for financial support from the bodies working with forces personnel and their families.

Approved by the Trustees on

P J Howson
Secretary

B Roberts
Treasurer

The Aldershot Methodist Military Trust
Statement of Responsibilities of the Trustees
31 August 2022

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

The law applicable to charities in England & Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Opinion

We have audited the accounts of The Aldershot Methodist Military Trust (the charity) for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 August 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- agreement of the accounts disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the accounts;
- enquiries and confirmation of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- review of relevant meeting minutes;
- evaluation of the selection and application of the accounting policies chosen by the charity;
- in relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- we assessed the susceptibility of the charity's accounts to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the accounts, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Begbies are eligible for appointment as auditor of the charity by virtue of their eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies
Chartered Accountants and Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

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The Aldershot Methodist Military Trust
Statement of Financial Activities
(including the Income and Expenditure Account)
for the year ended 31 August 2022

		Unrestricted funds	Unrestricted funds
	Notes	2022	2021
		£	£
Income			
Investment income		84,045	56,367
Interest receivable		666	182
		<u>84,711</u>	<u>56,549</u>
Expenditure			
Grants payable	2	127,497	461,995
Property expenses	3	-	5,146
Administration expenses	4	2,221	8,403
TMCP administration fees		7,159	5,097
		<u>136,877</u>	<u>480,641</u>
Net expenditure		(52,166)	(424,092)
(Loss)/gain on revaluation of investments		(279,128)	660,591
		<u>(331,294)</u>	<u>236,499</u>
Net movement in funds		(331,294)	236,499
Fund balances b/fwd		2,762,109	2,525,610
Fund balances c/fwd		<u>2,430,815</u>	<u>2,762,109</u>

The Aldershot Methodist Military Trust
Balance Sheet
as at 31 August 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	5	2,232,915	2,512,043
Current assets			
Debtors	6	17,625	4,409
Methodist Church Central Finance Board:			
CFB deposit account		175,681	244,692
Cash at bank and in hand		6,394	3,065
		<u>199,700</u>	<u>252,166</u>
Creditors: amounts falling due within one year	7	(1,800)	(2,100)
Net current assets		<u>197,900</u>	<u>250,066</u>
Net assets		<u><u>2,430,815</u></u>	<u><u>2,762,109</u></u>
Funds			
Unrestricted funds	8	2,430,815	2,762,109
		<u><u>2,430,815</u></u>	<u><u>2,762,109</u></u>

Approved by the Trustees on

Revd P J Howson

Secretary

B Roberts

Treasurer

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have also been prepared in accordance with "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)" - Charities SORP (FRS 102) and the Charities Act 2011. The accounts have been presented in sterling.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant area of uncertainty that affect the carrying value of the assets of the charity (see "Risks and uncertainties facing the charity" in the trustees' report).

Income

Income represents rental and investment income, which are accounted for on a receivable basis. Dividends are recognised when the dividend goes "ex div".

Expenditure and creditors

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

Grants

Grants are made in accordance with the charity's objects and at the trustees' discretion.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2022

2 Grants	2022	2021
	£	£
Financial support for Forces Committee work:		
Forces Board	75,000	250,000
Hants-Surrey Borders Circuit	40,150	-
North Camp Methodist Church for Family Workers	12,347	11,995
North Camp Methodist Church	-	200,000
	<u>127,497</u>	<u>461,995</u>
	<u><u>127,497</u></u>	<u><u>461,995</u></u>
3 Property expenses	2022	2021
	£	£
Repairs	-	810
Insurance	-	3,091
North Camp Methodist Church - re car park	-	1,245
	<u>-</u>	<u>5,146</u>
	<u><u>-</u></u>	<u><u>5,146</u></u>
4 Administration expenses	2022	2021
	£	£
Committee expenses	45	274
Legal & professional fees	-	5,729
Audit fees	2,100	2,400
Bank charges	76	-
Sundry expenses	-	-
	<u>2,221</u>	<u>8,403</u>
	<u><u>2,221</u></u>	<u><u>8,403</u></u>

Committee expenses relate to general committee expenses and travel incurred by the Trustees. No remuneration or benefits were paid to the Trustees. The Trust has no employees.

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2022

5 Investments

	Quoted investments	
	2022	2021
	£	£
At fair value		
At 1 September 2021	2,512,043	2,490,913
Disposals at opening market value	-	(557,965)
Revaluation	(279,128)	579,095
	<u>2,232,915</u>	<u>2,512,043</u>
At 31 August 2022	<u>2,232,915</u>	<u>2,512,043</u>
Historical cost	<u>1,471,054</u>	<u>1,471,054</u>

All investments are held with the Trustees for Methodist Church Purposes.

6 Debtors

	2022	2021
	£	£
Accrued income	<u>17,625</u>	<u>4,409</u>

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	<u>1,800</u>	<u>2,100</u>

8 Analysis of charitable funds

	General reserve	Property maintenance reserve	Total
		£	£
At 1 September 2021	2,762,109	-	2,762,109
Net surplus/(deficit) on revaluation of investments	(279,128)	-	(279,128)
Profit/(loss) on sale of investments	-	-	-
Transfers between funds	-	-	-
Deficit for the year	(52,166)	-	(52,166)
At 31 August 2022	<u>2,430,815</u>	<u>-</u>	<u>2,430,815</u>
<i>Previous year</i>			
At 1 September 2020	2,461,610	64,000	2,525,610
Net surplus/(deficit) on revaluation of investments	660,591	-	660,591
Profit/(loss) on sale of investments	-	-	-
Transfers between funds	64,000	(64,000)	-
Deficit for the year	(424,092)	-	(424,092)
At 31 August 2021	<u>2,762,109</u>	<u>-</u>	<u>2,762,109</u>

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2022

9 Capital commitments	2022	2021
	£	£
Future commitments	<u>25,791</u>	<u>38,138</u>

The Trust has committed to pay £25,791 over the next 2 years to the North Camp Methodist Church for Family Workers.

10 Related party transactions

See note 4. The Trustees are not aware of any other related parties.

11 Critical accounting estimates and judgements

The Trustees do not consider that any significant critical accounting estimates or judgements were required to be made in the preparation of these accounts.

ALDERSHOT METHODIST MILITARY TRUST

England & Wales - Charity number 1143674

Accounts

Charity registered number
1143674

The Aldershot Methodist Military Trust

Annual Report and Accounts

31 August 2021

**The Aldershot Methodist Military Trust
Charity Information**

Trust Office

c/o The Secretary
12 Laurence Court
Ludgershall
Andover
SP11 9QN

Treasurer

B Roberts Esq
6 Lydiate Farm
Heswall
Wirral
CH60 8QN

Auditors

Begbies
9 Bonhill Street
London
EC2A 4DJ

Bankers

HSBC Bank plc
The Peak
333 Vauxhall Bridge Road,
London
SW1V 1EJ

Solicitors

Pothecary Witham Weld
70 St George's Square
London
SW1V 3RD

Investment managers

Central Finance Board of the Methodist Church
9 Bonhill Street
London
EC2A 4PE

The Aldershot Methodist Military Trust Trustees' Report

The Trustees present their annual report and accounts for the year ended 31 August 2021. The charity information page forms part of this report.

Status

The Aldershot Methodist Military Trust is a Religious Charity which was registered with the Charity Commission on 6 September 2011. Its charity number is 1143674

Trustees

The following persons served as Trustees during the year:

D. Barwick	Mrs S. M. Smith (M)
Lt. Cdr. (Rtd) S. Hewitt (resigned 26 July 2021)	Rev. J. K. Watson
Rev C Howe (M) (resigned 26 July 2021)	Rev. C. M. Weir
Rev. P. J. Howson (Secretary) (M)	N. White
D. Kendall	Rev. D. E. Wilkes
Rev. C. J. Larrett	Rev. T. L. Wilkinson
B Roberts (Treasurer) (M)	Rev. S. B. K. Young
Miss S. Press (M)	

(M) indicates a member of the Management Committee

Governing instrument and objects

The Aldershot Methodist Military Trust was set up under a Declaration of Trust in 1859 for the purposes of the propagation of the Gospel within the prescribed doctrinal limits of the people called Methodists, to provide and maintain buildings and to provide support for Ministers/Chaplains.

On 3rd February 2014, the Trustees passed a Resolution that their existing powers exercisable in the administration of the Charity, and the existing provisions regulating the procedure to be followed should be amended by a revised Trust Deed. On 12th February 2014 the Charity Commission granted a Scheme to allow for the modernisation of the Trust Deed.

The Objects have been amended by the Scheme as follows:

The advancement of religion in accordance with the Purposes of the Methodist Church throughout the Armed Forces across the world in particular but without limitation to the generality of the foregoing by:

- providing Methodist chaplains and layworkers to minister to service personnel in the Armed Forces regardless of their faith or absence of faith; and
- supporting the work of the Methodist Forces Board; and
- permitting the Trust Property to be used in furtherance of the Purposes of the Methodist Church (including, if the Trustees deem fit, maintaining a place or places of public religious worship).

Investment powers

The Trust Deed precludes investment in Government or real securities in Ireland and requires the written consent of the President of the Methodist Conference for sales, transfers and disposals. These conditions are met by the investments being made through the Trustees for Methodist Church Purposes in funds administered by The Methodist Church Central Finance Board.

The Aldershot Methodist Military Trust Trustees' Report

Appointment of trustees and officers

The Trust membership was renewed by the Methodist Council in 2009 and comprises of 15 members on 1 September 2020 and 13 members on 31 August 2021 all of whom are appointed in accordance with the Trust Deed. On 26th July the Rev Dr C. Howe and Lt Cdr S. Hewitt RN(Rtd) resigned as Trustees. Their resignations were accepted by the Management Committee and notified to the other Trustees at a meeting held by zoom on 26th August

Changes in membership have been notified to the Charity Commissioners

Governance

The Chair, the Rev Dr C. Howe resigned as a Trustee, and thus as Chair, on 26th July 2021. The Management Committee appointed Mrs S. Smith as Chair until the next annual General Meeting. This appointment was ratified by the Trustees at their meeting by zoom on 26th August 2021. It is intended to make a permanent appointment of a Chair at the Annual General Meeting of Trustees to be held in February 2022.

Administration

The Trust is administered through an Annual Meeting of the Trustees which appoints the Management Committee and receives their report, reviews and approves the Annual Report and Audited Accounts, considers future investment policy and lays down the grant policy and ceiling for the coming year. Additional meetings of the trustees are held as required.

The Management Committee comprises the Chairman, Secretary, and Treasurer, (Executive Officers) together with two trustees. The Management Committee meets regularly to consider and approve grants within the ceiling fixed by the Trustees' Annual Meeting, to review the investments and investment policy of the Trust and receive reports from the Investment Managers and the Executive Officers.

The Executive Officers administer the day to day running of the Trust reporting to the Management Committee regularly.

Activities for the public benefit, grant making and work of the Trust

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. The Trust carries out these objectives by administering investment funds of over £2.5 million and using the income to meet the needs of Methodist work with HM Forces in addition to that supported through the Forces Board.

Grant making

During the year the Forces Board decided to make all 'lay workers' assisting chaplains redundant, a decision of which the Trust, although for many years it had made grants to support such workers, was unaware when the Annual General Meeting took place. Subsequently, grant applications were received to support the work of two new projects. The Trust agreed to make an emergency grant to the Hants and Surrey Borders Circuit, for the support of a worker to start on 1 September 2021. Trustees were delighted that following the advertising of the post and an interview process, Mr David Betts was appointed. A further grant was offered to another Circuit but the project has yet to complete all the stages required to appoint a person to fill the post and it remains, in August 2021, uncertain as to whether the grant will be required.

The Trust continues to support a Family Worker at North Camp Methodist Church.

The Aldershot Methodist Military Trust Trustees' Report

Work of the Trust

This has been an important year in the life of the Aldershot Methodist Military Trust. It has seen it become solely a grant making body independent of the Forces Board of the Methodist Church.

During the year the final steps were taken to hand over North Camp Methodist Church to the Trustees for Methodist church Purposes (TMCP). This has meant that Trustees are no longer responsible for the maintenance of the church building and shared church hall. The Land Registry form TR1 was duly signed by the Secretary and Mrs S. Smith. As agreed by the Trustees a transfer of £200,000 was made from the Trust to the Church Council at North Camp. TMCP had not acknowledged the transfer by 31st August 2021. It is noted that the transfer contained a reversionary clause that required the property was to be offered back to the Trustees should the site no longer be used for work by the Methodist Church with HM Forces.

The Trust is grateful to Mr C. Perkins of Potheary, Witham, Weld for his work on behalf of the Trust throughout the transfer procedure. He has been especially helpful as the latter stages of the transfer took place during the COVID 19 pandemic. It is noted that the costs charged were less than had been anticipated.

Much of the time of Trustees at various meetings during the year was concerned with the future relationship between the Trust and the Methodist Forces Board. The Trustees were unhappy with the proposals made by the Board. A meeting of representatives of the Trust and the Board agreed in May that there was no point in holding any further meetings. Subsequently, at a meeting of the Management Committee held on 26th July 2021 the Secretary of the Forces Board tendered her resignation as both Chair and Trustee. The resignation of the Chair severed a link with the Forces Board of the Methodist Church that had a long history, possibly back to the formation of the Trust. The Trustees will need to consider how future relationships with the Methodist Church will be structured.

The Trust will now seek to use its resources to meet the needs of Methodist work with HM Forces in the armed forces.

Achievements and performance

The results for the year are set out on page 9. There have been no changes to the Trust's policies during the year.

Income

The Trust's income arises from its investment portfolio and, until December 2019 the rents received from the Lynchford Road property. Investment income was again reduced this year due to the uncertainty of the financial climate. Overall income was reduced thus requiring the Trust to utilise some capital to fund the currently agreed Grants Policy.

Expenditure

Total expenditure increased to £480,641. The major expenditure has been in awarding grants, largely but not exclusively, to Methodist Forces Board and the North Camp Methodist Church who received £250,000 and £200,000 respectively during the year.

Investments

Following on from the general uncertainty in the financial markets last year, the investment portfolio managed by Central Finance Board of The Methodist Church, has recovered well this year. Having realised investment funds during the year to cover grant and other payments, the overall value of the investment portfolio has still finished overall higher than last year at £2,512,043.

The Aldershot Methodist Military Trust Trustees' Report

Funds at the year end

The net income/expenditure for the year was a deficit of £424,092 but there was a gain on the revaluation of investments of £660,591. The overall impact on total funds was an increase from £2,252,610 to £2,762,109.

Reserves

Following on from the uncertainties arising last year, there has been an increase in the level of reserves at the end of the year. The Trustees are confident that the combined income and reserves are sufficient to enable the Trust to meet its obligations in the coming year, currently:

- North Camp Methodist Church Family Worker £12,347

Reserves policy

An appropriate level of Reserves will be proposed when future plans are agreed and implemented. The Trustees have not established any specific restrictions on the use of the General Fund beyond determining that it shall not fall below a level of £1,500,000 in order to ensure a significant income towards the making of future grants

Investment policy and objectives

Investments are held and managed by the Central Finance Board of the Methodist Church and the Trustees for Methodist Church Purposes. The current conservative risk profile of the portfolio maintains a prudent approach to the investments. The social, ethical and environmental considerations followed are those of the Methodist Church.

Risks and uncertainties facing the charity

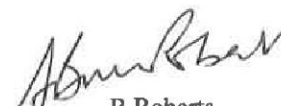
The Trustees have considered the major risks to which the charity is exposed. The key risk likely to affect the charity's ability to meet its objectives relate to its investment portfolio, the economic climate and Covid 19. These risks are monitored and appropriate action taken when required.

Future activities

The Trust will continue to respond to requests for financial support from the bodies working with forces personnel and their families.

Approved by the Trustees on 10th February 2022


P J Howson
Secretary


B Roberts
Treasurer

The Aldershot Methodist Military Trust
Statement of Responsibilities of the Trustees
31 August 2021

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

The law applicable to charities in England & Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure of the Charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities Act 2011, the charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Opinion

We have audited the accounts of The Aldershot Methodist Military Trust (the charity) for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charity's affairs as at 31 August 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the accounts and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit; or

The Aldershot Methodist Military Trust
Independent auditor's report
to the members of The Aldershot Methodist Military Trust

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- agreement of the accounts disclosures to underlying supporting documentation to assess compliance with those laws and regulations having an impact on the accounts;
- enquiries and confirmation of the trustees as to their identification of any non-compliance with laws or regulations, or any actual or potential claims;
- review of relevant meeting minutes;
- evaluation of the selection and application of the accounting policies chosen by the charity;
- in relation to the risk of management override of internal controls, by undertaking procedures to review journal entries and evaluating whether there was evidence of bias that represented a risk of material misstatement due to fraud; and
- we assessed the susceptibility of the charity's accounts to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the accounts, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the accounts, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Begbies
Chartered Accountants and Statutory Auditors

9 Bonhill Street
London
EC2A 4DJ

10/2/2022

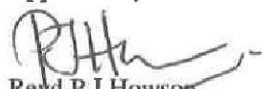
The Aldershot Methodist Military Trust
Statement of Financial Activities
(including the Income and Expenditure Account)
for the year ended 31 August 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income			
Rent received		-	26,595
Investment income		56,367	62,922
Interest receivable		182	494
		<u>56,549</u>	<u>90,011</u>
Expenditure			
Grants payable	2	461,995	171,652
Property expenses	3	5,146	10,676
Administration expenses	4	8,403	3,991
TMCP administration fees		5,097	4,265
		<u>480,641</u>	<u>190,584</u>
Net expenditure		(424,092)	(100,573)
Loss on the sale of the property		-	(26,534)
Gain/(loss) on revaluation of investments		660,591	(441,458)
		<u>236,499</u>	<u>(568,565)</u>
Net movement in funds		236,499	(568,565)
Fund balances b/fwd		2,525,610	3,094,175
Fund balances c/fwd		<u>2,762,109</u>	<u>2,525,610</u>

The Aldershot Methodist Military Trust
Balance Sheet
as at 31 August 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	5	2,512,043	2,490,913
Current assets			
Debtors	6	4,409	14,677
Methodist Church Central Finance Board:			
CFB deposit account		244,692	1,655
Trustees interest fund		-	83
Cash at bank and in hand		3,065	20,382
		<u>252,166</u>	<u>36,797</u>
Creditors: amounts falling due within one year			
	7	(2,100)	(2,100)
Net current assets		<u>250,066</u>	<u>34,697</u>
Net assets		<u><u>2,762,109</u></u>	<u><u>2,525,610</u></u>
Funds			
Unrestricted funds	8	2,762,109	2,525,610
		<u><u>2,762,109</u></u>	<u><u>2,525,610</u></u>

Approved by the Trustees on 10th February 2022


 Revd P J Howson

Secretary

B Roberts


Treasurer

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have also been prepared in accordance with "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)" - Charities SORP (FRS 102) and the Charities Act 2011. The accounts have been presented in sterling.

The Charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant area of uncertainty that affect the carrying value of the assets of the charity (see "Risks and uncertainties facing the charity" in the trustees' report.

Income

Income represents rental and investment income, which are accounted for on a receivable basis. Dividends are recognised when the dividend goes "ex div".

Expenditure and creditors

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 settlement will be required and the amount of the obligation can be measured reliably –usually the invoice amount. All expenditure is accounted for on an accruals basis.

Grants

Grants are made in accordance with the charity's objects and at the trustees' discretion.

Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the Trust is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2021

2 Grants	2021	2020
	£	£
Financial support for Forces Committee work:		
Forces Board	250,000	150,000
Royal Army Chaplain's Museum	-	10,000
North Camp Methodist Church for Family Workers	11,995	11,652
North Camp Methodist Church	200,000	-
	<u>461,995</u>	<u>171,652</u>
3 Property expenses	2021	2020
	£	£
Repairs	810	480
Flat management fees	-	1,224
Other flat costs	-	1,274
Rates etc	-	1,422
North Camp Methodist Church - repairs to fabric of building	-	1,315
Insurance	3,091	4,725
Legal fees	-	236
North Camp Methodist Church - re car park	1,245	-
	<u>5,146</u>	<u>10,676</u>
4 Administration expenses	2021	2020
	£	£
Committee expenses	274	1,536
Legal & professional fees	5,729	-
Audit fees	2,400	2,440
Sundry expenses	-	15
	<u>8,403</u>	<u>3,991</u>

Committee expenses relate to general committee expenses and travel incurred by the Trustees. No remuneration or benefits were paid to the Trustees. The Trust has no employees.

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2021

5 Investments

	Quoted investments	
	2021	2020
	£	£
At fair value		
At 1 September 2020	2,490,913	2,132,350
Disposals at opening market value	(557,965)	-
Additions	-	800,021
Revaluation	579,095	(441,458)
	<u>2,512,043</u>	<u>2,490,913</u>
At 31 August 2021	<u>2,512,043</u>	<u>2,490,913</u>
Historical cost	<u>1,471,054</u>	<u>1,900,737</u>

All investments are held with the Trustees for Methodist Church Purposes.

6 Debtors

	2021	2020
	£	£
Accrued income	<u>4,409</u>	<u>14,677</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	<u>2,100</u>	<u>2,100</u>

8 Analysis of charitable funds

	General reserve	Property maintenance reserve	Total
	£	£	£
At 1 September 2020	2,461,610	64,000	2,525,610
Net surplus/(deficit) on revaluation of investments	579,095	-	579,095
Profit/(loss) on sale of investments	81,496	-	81,496
Transfers between funds	64,000	(64,000)	-
Deficit for the year	(424,092)	-	(424,092)
	<u>2,762,109</u>	<u>-</u>	<u>2,762,109</u>
<i>Previous year</i>			
At 1 September 2019	3,030,175	64,000	3,094,175
Net surplus/(deficit) on revaluation of investments	(441,458)	-	(441,458)
Loss on sale of property	(26,534)	-	(26,534)
Profit/(loss) on sale of investments	-	-	-
Transfers between funds	-	-	-
Deficit for the year	(100,573)	-	(100,573)
	<u>2,461,610</u>	<u>64,000</u>	<u>2,525,610</u>

The Aldershot Methodist Military Trust
Notes to the Accounts
for the year ended 31 August 2021

9 Capital commitments	2021	2020
	£	£
Future commitments	<u>38,138</u>	<u>300,133</u>

The Trust has committed to pay £38,138 over the next 3 years to the North Camp Methodist Church for Family Workers.

10 Related party transactions

See note 4. The Trustees are not aware of any other related parties.

11 Critical accounting estimates and judgements

The Trustees do not consider that any significant critical accounting estimates or judgements were required to be made in the preparation of these accounts.