

## **The Churchill Trust Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

A. C. B. Jenkinson  
N. J. W. Montgomery  
P. W. Reip

### **Structure, governance and management**

#### ***Nature of governing document***

The company is registered as a charitable company limited by guarantee. The company is constituted under a Trust deed and is registered as charity number 1158282.

#### ***Recruitment and appointment of trustees***

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

### **Objectives and activities**

The objects of the Charity are, for the public benefit:

A) To advance the education of the public in the history of armoured warfare and armoured vehicles, including without limitation, Churchill tanks, and of other military vehicles, aircraft and naval craft, in particular but without limitation by the public display and demonstration of such vehicles, vessels and other craft and the exhibition of related equipment, items and records.

B) To advance the education of the public in the history of the British motor industry, in particular but without limitation by the public display and demonstration of vehicles and machinery and the exhibition of related equipment, items and records.

C) To preserve for the public benefit armoured and other military vehicles, aircraft and naval craft and British motor vehicles together with related equipment, items and records of educative value by the acquisition, restoration and maintenance of the same for public display, demonstration or exhibition.

**The Churchill Trust**  
**Trustees' Report (continued)**

**The main achievements and performance of the charity during the year.**

Our Mark III tank continues to be used by the Tank Museum in its running fleet, appearing at Tankfest and Tiger Days. The Mark IV is on display inside the Museum in the markings of the North Irish Horse. Further restoration and maintenance work on the Mark III is shared between the Tank Museum and The Churchill Trust.

Our Mark VII, following the decision by the Tank Museum that it would not be feasible to complete the restoration, has been sold to a third party who aims to restore it in the UK and hopes to provide it to the Tank Museum for running and display purposes if possible.

Nigel Montgomery has agreed to write a book on the Churchill Tank for the Tank Museum with the proceeds being shared between the Museum and the Churchill Trust. Publication is due in 2027.

We have continued to provide assistance to the Tank Museum and others engaged in the restoration of Churchill and other tanks and armoured fighting vehicles and on the history of them.

We continued to work on a project, in collaboration with a manufacturer, to assist in the design of an electric (wooden) armoured car for children in return for a portion of the proceeds of each one sold. We are also working with the commercial director of the Museum on other Churchill items that can be sold through the Museum shop.

The annual report was approved by the Trustees of the Charity on 22 April 2026 and signed on its behalf by:

N. J. W. Montgomery  
Director

**Charity Number: 1158582**

**The Churchill Trust  
( a company limited by guarantee)**

**Report and Unaudited Accounts**

**For the year ended 31 July 2025**

**The Churchill Trust**  
**Report and accounts**

**Contents**

Reference and Administration Details	1
Trustees' Report	2 and 3
Statement of Trustees' Responsibilities	4
Statement of Financial activities	5
Balance Sheet	6
Notes to the Financial Statements	7 and 8

## **The Churchill Trust**

### **Reference and Administration Details**

#### **Trustees**

A. C. B. Jenkinson  
N. J. W. Montgomery  
P. W. Reip

#### **Registered office**

Forest Farm  
Pembury Road  
Tonbridge  
Kent  
TN11 0ND

#### **Company Registered Number**

9124563

#### **Charity Registered Number**

1158282

#### **Bankers**

Barclays Bank plc  
1 Churchill Place  
London  
E14 5HP

#### **Accountant**

David A Acott MA FCA  
Chartered Accountant  
12 The Farthings  
Crowborough  
East Sussex  
TN6 2TW

## **The Churchill Trust Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

A. C. B. Jenkinson  
N. J. W. Montgomery  
P. W. Reip

### **Structure, governance and management**

#### ***Nature of governing document***

The company is registered as a charitable company limited by guarantee. The company is constituted under a Trust deed and is registered as charity number 1158282.

#### ***Recruitment and appointment of trustees***

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

### **Objectives and activities**

The objects of the Charity are, for the public benefit:

A) To advance the education of the public in the history of armoured warfare and armoured vehicles, including without limitation, Churchill tanks, and of other military vehicles, aircraft and naval craft, in particular but without limitation by the public display and demonstration of such vehicles, vessels and other craft and the exhibition of related equipment, items and records.

B) To advance the education of the public in the history of the British motor industry, in particular but without limitation by the public display and demonstration of vehicles and machinery and the exhibition of related equipment, items and records.

C) To preserve for the public benefit armoured and other military vehicles, aircraft and naval craft and British motor vehicles together with related equipment, items and records of educative value by the acquisition, restoration and maintenance of the same for public display, demonstration or exhibition.

**The Churchill Trust**  
**Trustees' Report (continued)**

**The main achievements and performance of the charity during the year.**

Our Mark III tank continues to be used by the Tank Museum in its running fleet, appearing at Tankfest and Tiger Days. The Mark IV is on display inside the Museum in the markings of the North Irish Horse. Further restoration and maintenance work on the Mark III is shared between the Tank Museum and The Churchill Trust.

Our Mark VII, following the decision by the Tank Museum that it would not be feasible to complete the restoration, has been sold to a third party who aims to restore it in the UK and hopes to provide it to the Tank Museum for running and display purposes if possible.

Nigel Montgomery has agreed to write a book on the Churchill Tank for the Tank Museum with the proceeds being shared between the Museum and the Churchill Trust. Publication is due in 2027.

We have continued to provide assistance to the Tank Museum and others engaged in the restoration of Churchill and other tanks and armoured fighting vehicles and on the history of them.

We continued to work on a project, in collaboration with a manufacturer, to assist in the design of an electric (wooden) armoured car for children in return for a portion of the proceeds of each one sold. We are also working with the commercial director of the Museum on other Churchill items that can be sold through the Museum shop.

The annual report was approved by the Trustees of the Charity on 22 April 2026 and signed on its behalf by:

N. J. W. Montgomery  
Director

## **The Churchill Trust**

### **Statement of Directors' and Trustees' Responsibilities**

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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the Trustees of the Charity on 22 April 2026 and signed on its behalf by:

N. J. W. Montgomery  
Director



## The Churchill Trust

### Statement of Financial Activities for the year ended 31 July 2025 (including Income and Expenditure Account as required by the Companies Act 2006)

	Unrestricted Funds	Restricted Funds	<b>Total</b> 2025	Total 2024
<b>Income &amp; Endowments</b>				
Income from charitable activities	-	-	-	100
Sale of tangible fixed asset	<b>130,000</b>		<b>130,000</b>	-
<b>Total income</b>	<b>130,000</b>	-	<b>130,000</b>	100
<b>Expenditure</b>				
Expenditure on charitable activities	<b>1,071</b>	-	<b>1,071</b>	7,442
Cost of tangible fixed asset sold	<b>115,000</b>		<b>115,000</b>	-
<b>Total expenditure</b>	<b>116,071</b>	-	<b>116,071</b>	7,442
<b>Net income/(expenditure) for the year</b>	<b>13,929</b>	-	<b>13,929</b>	(7,342)
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	<b>483,072</b>	-	<b>483,072</b>	490,414
<b>Total funds carried forward</b>	<b>497,001</b>	-	<b>497,001</b>	483,072

All activities derive from continuing operations

## The Churchill Trust

### Balance Sheet as at 31 July 2025

	Note	2025	2024
<b>Fixed assets</b>	3	<b>354,448</b>	448,053
<b>Current assets</b>			
Cash at bank and in hand		<b>142,983</b>	35,449
<b>Creditors: amounts falling due within one year</b>	4	<b>430</b>	430
		<hr/>	<hr/>
<b>Net current assets</b>		<b>142,553</b>	35,019
<b>Total net assets of the Charity</b>		<b><u>497,001</u></b>	<u>483,072</u>
<b>Funds of the Charity</b>			
<b>Restricted income funds</b>		-	-
<b>Unrestricted income funds</b>		<b>497,001</b>	483,072
<b>Total charity funds</b>		<b><u>497,001</u></b>	<u>483,072</u>

For the financial year ending 31 July 2025 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions in part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Approved by the Trustees of the Charity on 22 April 2026 and signed on its behalf by:

N. J. W. Montgomery  
Director

**Notes to the Financial Statements for the year ended 31 July 2025**

**1 Accounting policies**

**Summary of significant accounting policies and key accounting estimates.**

***Basis of preparation***

The accounts have 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

***Going concern***

The accounts have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

***Income and endowments***

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid is allocated to unrestricted or restricted funds in line with donor requests.

Fundraising income is recognised on a receivable basis when receipt is probable the amount can be reliably measured.

***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

***Taxation***

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

## The Churchill Trust

### Notes to the Financial Statements for the year ended 31 July 2025 (continued)

#### Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided on tangible fixed assets so as to write *off* the cost or valuation, less any estimated residual value, over their expected useful economic life. At present the estimated residual value is considered to be in excess of the initial cost and therefore no depreciation has been provided.

#### 2 Trustees' remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

The amount of expenses reimbursed to the trustees during the year amounted to £Nil

#### 3 Tangible fixed assets

	Plant & equipment
<b>Cost</b>	
At 1 August 2024	<b>448,053</b>
Additions	<b>21,395</b>
Disposals	<b>115,000</b>
At 31 July 2025	<b><u>354,448</u></b>

	2025	2024
<b>4 Creditors: amounts falling due within one year</b>		
Accruals	<b>430</b>	430
	<b><u>430</u></b>	<u>430</u>

#### 5 Share capital

The Charity is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital.

#### 6 Related party transactions

There were no related party transactions during the year.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name  
The Churchill Trust

On accounts for the year  
ended

31 July 2025

Charity no  
(if any)

1158582

Set out on pages

1 - 8

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/07/2025.

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent  
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

*\* Please delete the words in the brackets if they do not apply.*

Signed:

Date:

22/05/2026

Name:

David A Acott

Relevant professional  
qualification(s) or body  
(if any):

FCA - ICAEW

Address:

12 The Farthings, Crowborough, East Sussex TN6 2TW


**Section B****Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**

--