

THE MILITARY VEHICLE TRUST

England & Wales · Charity number 327768

Details

Other names	THE MVT
Status	Registered
Legal form	Charitable company
Company number	02226906
Registered	1988-04-15
Register	View on the Charity Commission register

Contact

Address	Brooklands Water Street Martock TA12 6JP
Phone	07944316924
Email	TREASURER@MVT.ORG.UK
Website	http://www.mvt.org.uk

Activities

Objects: TO PROMOTE AND ENCOURAGE THE RESTORATION AND PRESERVATION OF MILITARY VEHICLES OF HISTORICAL INTEREST AND THE PRESERVATION OF BOOKS, DRAWINGS, RECORDS, DOCUMENTS, SOUND AND VISUAL RECORDINGS, RECORDINGS, CINEMATOGRAPH FILMS, AND PHOTOGRAPHS RELATING TO SUCH VEHICLES, THEIR HISTORY AND THEIR DEVELOPMENT.

Activities: To promote and encourage the preservation and restoration of historic military vehicles To liaise with DVLA in the verification of historic military vehicles To preserve literature, films and other relevant documents and artefacts pertaining to historic military vehicles To act/negotiate for our members on any relevant legislation.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£249,791	£222,664	-	-
2024-09-30	£259,722	£204,935	-	-
2023-09-30	£203,297	£179,703	-	-
2022-09-30	£198,914	£153,674	-	-
2021-09-30	£191,239	£157,454	-	-
2020-09-30	£184,167	£148,062	-	-

Trustees

Name	Role	Appointed
Boyan Holmes		2015-04-19
Brian Anthony Slingsby		2024-10-20
Christoper P Allsop		2024-10-20
Jonathan Crispin Holmes		2024-10-20
Jonathan Newbould		2012-04-15
Peter Hamblin		2018-04-08
SIMON BROMLEY		
Steve Parker		2021-08-18
Tim Hawkes		2018-04-08

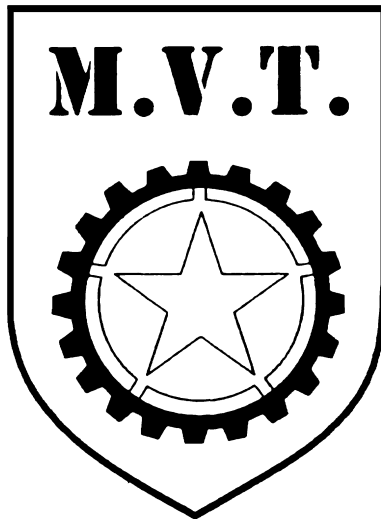
THE MILITARY VEHICLE TRUST

England & Wales - Charity number 327768

Accounts

THE MILITARY VEHICLE TRUST

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDING 30TH SEPTEMBER 2025**



**REGISTERED NUMBER: 02226906 (England and Wales)
CHARITY NO. 327768**

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood, Preston
PR2 9NB

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TRUSTEES

S P Bromley - General Secretary
P S Hamblin - Treasurer
T Hawkes - Chair
B Holmes - Membership & Area Liaison Officer
J Newbould - Safety Officer
S Parker - Insurance Officer
C P Allsop - Publicity Trailer & Logistics Officer
(appointed 20.10.24)
J C Holmes - Administration Officer (appointed
20.10.24)
B A Slingsby - Awards & Trophies Manager
(appointed 20.10.24)

COMPANY SECRETARY

S P Bromley

REGISTERED OFFICE

Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

REGISTERED COMPANY NUMBER

02226906 (England and Wales)

REGISTERED CHARITY NUMBER

327768

INDEPENDENT EXAMINER

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

BANKERS

HSBC
Saxmundham
Suffolk
IP17 1DP

THE MILITARY VEHICLE TRUST (REGISTERED NUMBER: 02226906)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is established for the purpose of restoring and preserving military vehicles of historical interest and the preservation of books, drawings, records, documents, sound and visual recordings, films, photographs and other media and ephemera relating to such vehicles, their history and development, and promoting and encouraging the same aim in others.

In furtherance of the above objects but not otherwise the directors shall have the power to: Organise, sponsor and support military vehicle and such other shows and events and encourage the appearance of historic military vehicles at public events and shows for the provision and stimulation of information, education and interest in such vehicles.

Significant activities

Our mission, "keeping our mechanical veterans alive" is achieved by increasing individual and collective knowledge and understanding of military vehicles and artefacts through networking and education of members of the trust and the public.

The main activities of the charity are:

1. Promoting the restoration and preservation of historic military vehicles.
2. Publishing a quality magazine, Windscreen, which is distributed to members six times a year.
3. Providing branded items to promote our charity and raise funds.
4. Giving advice to owners and potential owners of historic military vehicles.
5. Encouraging the appearance of historic military vehicles at public events and shows.
6. Organising, sponsoring and supporting military vehicle and such other shows and events, which align to our charitable objects for the provision and stimulation of information, education and interest in such vehicles.
7. Provision of information and access to our archived documents.
8. Visiting schools and other education establishments.
9. Supporting a network of MVT Areas, which facilitates members local to an area the opportunity to exchange information and hold events that are open to the public.
10. Providing website and social media platforms for the provision of information for the public benefit.

The trustees have reviewed documentation and updated it where necessary and ensure it is in accordance with the Charity Commission's guidance on public benefit, whilst ensuring the trust complies in all aspects.

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees confirm that in the past 12 months the organisation endeavoured to meet its objectives and carried out activities for the public benefit through the following activities:

- Events open to the public that our members attend.
- Supporting and attending veteran's memorial events
- Visits to schools and other educational establishments.
- Area meetings, including presentations about relative subjects, which are open to the public.
- Engagement with other charities and organisations that share many of our common objectives.
- With 2025 being the 80th anniversary of both VE and VJ Days, trust members were invited to take part in the hundreds of commemorations being held all over the UK, so this has been a major commitment this year.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

It was a particularly busy year for trust members, and this resulted in the trust having a full calendar of activities, so we feel that the objectives of the trust have been especially well met over the period.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trustees are pleased to present the Military Vehicle Trust Trustees' Annual Report for the year ended 30th September 2025.

As is now the normal, we proudly start by stating that the Military Vehicle Trust is the largest and oldest organisation for owners of historical military vehicles in the world. Membership of the trust continues to increase whilst the next largest military vehicle club has now shrunk to a quarter of the MVT's size. As if to emphasise this continuing good news, the trust has seen the number of new Areas (branches) increase by four this year, bringing the total to 40. This is due to new volunteers offering to take up the roles of Area Secretary, alongside the many existing volunteers who give their time and energy into making the trust the successful organisation it is today.

With respect to the charitable objectives and our mission of "keeping our mechanical veterans alive", we have been very actively supporting both. Under the heading of "Restore and Conserve", we have been continuing to work on digitising key documents to help our members and the wider general public with their restorations. The trust's vehicle verification service continues to get more vehicles back on the road for people to see, and we provide our support to the Federation of British Historical Vehicle Clubs who monitor all changes that might affect the continuing use of all historic vehicles. This year has also seen the trust specifically supporting the "Crowland Buffalo", a very rare example of a tacked amphibious vehicle of WW2 vintage.

Under the heading of "Educate and Inspire", our members have undertaken more visits to schools up and down the country, educating children on the history of military vehicles and equipment as part of their WW2 history curriculum.

With 2024 being the 80th anniversary of the WW2 D-Day landings, the Federation of British Historical Vehicle Clubs invited the trust to display a selection of our historical vehicles as part of their stand at the national Classic Motor Show at Birmingham's NEC. Around 72,000 enthusiasts attended the three-day event, so we were able to meet a very large, mainly new audience, the majority of whom were unfamiliar with our work. We were particularly proud that we had members and their vehicles taking part in the Military Music Spectacular at Horse Guards in London, and the trust had a very high profile both Tankfest and Tiger Day at Bovington Tank Museum.

Whilst mention has been made of these high-profile events, our Area Secretaries registered, for insurance cover, over 1200 events in the 12 months up to the year end. Our members with their vehicles are certainly in the public's eye!

"Honour and Respect" is reflected in all our activities, and this year, as in every year, our members massively supported the Royal British Legion with their Poppy Day collections up and down the country. As the Classic Motor Show, mentioned above, covered Remembrance Sunday, the trust decided to mark Remembrance Day with short service which covered the 2 minutes' silence. This attracted a larger than expected attendance from both other exhibitors and the public. Our continuing support and sponsorship at the National Memorial Arboretum included providing, at their request, both vehicles and personal for their Remembrance Sunday service.

Other activities organised this year have included a new batch of safety training courses. The digitisation of the library is progressing well with the first vehicle manuals being completed. In a similar vein, the trust has taken a new step by publishing a set of seven books, titled British Military Transport from 1939-1945. This is the only comprehensive cataloguing of British WW2 military vehicles to have been assembled, a lifetime's work by Mr I F Green. Not only are the books, which cover 18 parts, available for purchase, we have also published them online, making them available to a much larger, worldwide audience.

A full review of all our governance and policy documents has also been completed to ensure that we continue to comply with the requirements for a modern charity.

THE MILITARY VEHICLE TRUST (REGISTERED NUMBER: 02226906)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2025

This year saw another first in that we carried out a UK census of historic military vehicle in privately or museum ownership. This produced thousands of responses and has provided an interesting insight as to the number and type of vehicles in private or museum ownership

All the work carried out to ensure the Military Vehicle Trust meets its charitable aims is carried out by numerous volunteers in the many varied roles. We also acknowledge the contribution made by every member, be it restoring and displaying their vehicles and equipment, carrying out and sharing research, or keeping our history alive in many different ways. It is all these contributions that make the trust the premier organisation it is today.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources during the year were from subscriptions and advertising.

Reserves policy

In accordance with guidelines issued by the Charity Commissioners, the trustees have adopted a policy regarding the reserves, which should ensure that:

- a) There are adequate funds to ensure that the Charity is able to meet all current and known future liabilities.
- b) Free reserves do not exceed more than 18 months of anticipated expenditure for the trust to meet its obligations to paid-up members.

Going concern

The charity's main source of income is through membership subscriptions and advertising. The trustees consider that it is appropriate to prepare the accounts on a going concern basis and consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

FUTURE PLANS

Our key priorities in 2026/2027 are:

- Continuing to offer financial support to Areas running shows and events, along with providing planning assistance, other guidance and trained marshals where requested.
- To widen out and encourage Areas to embrace digital technology where it would prove useful, as well as offering support and training.
- Encourage further members to undertake educational visits to schools and other educational events, and where necessary, arranging DBS checks and safeguarding training.
- Continue to build the links with other military and veterans' organisations, especially the NMA, where our support would benefit both bodies.
- Encourage members as individuals to join in the trust's (provisional) tree planting scheme at the NMA with a view to offsetting the carbon emissions from their individual historic military vehicles.
- Continue to grow our membership and attract more members from the wider military history and collecting fields.
- Continue to take forward our plans for digitising our reference library and making more manuals available to the public on the website.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees, who are directors of the company, are appointed by the members of the Military Vehicle Trust at an Annual General Meeting.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee induction and training

Current trustees are familiar with the work of the charity as a result of a longstanding connection or awareness of the organisation. New trustees are invited to attend meetings, events and activities to familiarise themselves with the work of the charity and the context in which it operates. Trustees are encouraged to attend specific trustee training and the charity follows NCVO guidance on "Good Trustee Governance and Leadership".

Trustee responsibilities in relation to the financial statement

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, are responsible for preparing and presenting the Trustees' Annual Report with the financial statements of the charity for the year ended 30th September 2025, in accordance with applicable law and UK Accounting Standards.

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

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- Make judgments 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 statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14 January 2026 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S P Bromley', written in a cursive style.

S P Bromley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MILITARY VEHICLE TRUST

Independent examiner's report to the trustees of The Military Vehicle Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Adam Calvert

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

14 January 2026

THE MILITARY VEHICLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		193,220	-	193,220	199,850
Other trading activities	2	13,349	-	13,349	20,470
Investment income	3	<u>13,918</u>	<u>1,936</u>	<u>15,854</u>	<u>7,838</u>
Total		<u>220,487</u>	<u>1,936</u>	<u>222,423</u>	<u>228,158</u>
EXPENDITURE ON					
Raising funds		164,869	5,155	170,024	146,528
Other		<u>52,640</u>	<u>-</u>	<u>52,640</u>	<u>58,407</u>
Total		<u>217,509</u>	<u>5,155</u>	<u>222,664</u>	<u>204,935</u>
Net gains on investments		<u>10,575</u>	<u>16,793</u>	<u>27,368</u>	<u>31,564</u>
NET INCOME		13,553	13,574	27,127	54,787
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>394,822</u>	<u>192,968</u>	<u>587,790</u>	<u>533,003</u>
TOTAL FUNDS CARRIED FORWARD		<u>408,375</u>	<u>206,542</u>	<u>614,917</u>	<u>587,790</u>

THE MILITARY VEHICLE TRUST (REGISTERED NUMBER: 02226906)

**BALANCE SHEET
30 SEPTEMBER 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Investments	6	113,000	158,189	271,189	243,821
CURRENT ASSETS					
Debtors	7	594	-	594	5,144
Cash at bank		<u>299,802</u>	<u>48,353</u>	<u>348,155</u>	<u>345,185</u>
		300,396	48,353	348,749	350,329
CREDITORS					
Amounts falling due within one year	8	(5,021)	-	(5,021)	(6,360)
NET CURRENT ASSETS		<u>295,375</u>	<u>48,353</u>	<u>343,728</u>	<u>343,969</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>408,375</u>	<u>206,542</u>	<u>614,917</u>	<u>587,790</u>
NET ASSETS		<u>408,375</u>	<u>206,542</u>	<u>614,917</u>	<u>587,790</u>
FUNDS	9				
Unrestricted funds				408,375	394,822
Restricted funds				<u>206,542</u>	<u>192,968</u>
TOTAL FUNDS				<u>614,917</u>	<u>587,790</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2025.

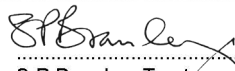
The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 January 2026 and were signed on its behalf by:



 S P Bromley - Trustee

THE MILITARY VEHICLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

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

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

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Advertising	11,580	10,510
Other	<u>1,769</u>	<u>9,960</u>
	<u>13,349</u>	<u>20,470</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable - trading	<u>15,854</u>	<u>7,838</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2025	2024
	£	£
General secretary	<u>722</u>	<u>794</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	199,850	-	199,850
Other trading activities	20,470	-	20,470
Investment income	<u>6,457</u>	<u>1,381</u>	<u>7,838</u>
Total	<u>226,777</u>	<u>1,381</u>	<u>228,158</u>
EXPENDITURE ON			
Raising funds	146,528	-	146,528
Other	<u>58,407</u>	<u>-</u>	<u>58,407</u>
Total	<u>204,935</u>	<u>-</u>	<u>204,935</u>
Net gains on investments	<u>12,382</u>	<u>19,182</u>	<u>31,564</u>
NET INCOME	34,224	20,563	54,787

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	360,598	172,405	533,003
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>394,822</u>	<u>192,968</u>	<u>587,790</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2024	243,821
Revaluations	<u>27,368</u>
At 30 September 2025	<u>271,189</u>
NET BOOK VALUE	
At 30 September 2025	<u>271,189</u>
At 30 September 2024	<u>243,821</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2025 is represented by:

	Unlisted investments £
Valuation in 2018	(6,326)
Valuation in 2019	2,321
Valuation in 2020	(2,452)
Valuation in 2021	29,120
Valuation in 2022	(26,198)
Valuation in 2023	5,793
Valuation in 2024	31,563
Valuation in 2025	27,368
Cost	<u>210,000</u>
	<u>271,189</u>

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	288	144
VAT	306	-
Prepayments	<u>-</u>	<u>5,000</u>
	<u>594</u>	<u>5,144</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	3,096	1,974
VAT	-	2,486
Other creditors	<u>1,925</u>	<u>1,900</u>
	<u>5,021</u>	<u>6,360</u>

9. MOVEMENT IN FUNDS

	At 1.10.24 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	394,822	13,553	408,375
Restricted funds			
John Allen Bequest	<u>192,968</u>	<u>13,574</u>	<u>206,542</u>
TOTAL FUNDS	<u>587,790</u>	<u>27,127</u>	<u>614,917</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	220,487	(217,509)	10,575	13,553
Restricted funds				
John Allen Bequest	<u>1,936</u>	<u>(5,155)</u>	<u>16,793</u>	<u>13,574</u>
TOTAL FUNDS	<u>222,423</u>	<u>(222,664)</u>	<u>27,368</u>	<u>27,127</u>

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	360,598	34,224	394,822
Restricted funds			
John Allen Bequest	172,405	20,563	192,968
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>533,003</u>	<u>54,787</u>	<u>587,790</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	226,777	(204,935)	12,382	34,224
Restricted funds				
John Allen Bequest	1,381	-	19,182	20,563
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>228,158</u>	<u>(204,935)</u>	<u>31,564</u>	<u>54,787</u>

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

	At 1.10.23 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	360,598	47,777	408,375
Restricted funds			
John Allen Bequest	172,405	34,137	206,542
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>533,003</u>	<u>81,914</u>	<u>614,917</u>

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	447,264	(422,444)	22,957	47,777
Restricted funds				
John Allen Bequest	3,317	(5,155)	35,975	34,137
TOTAL FUNDS	<u>450,581</u>	<u>(427,599)</u>	<u>58,932</u>	<u>81,914</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2025.

COUNCIL OF MANAGEMENT CO-OPTED MEMBERS:-

R Adams - Vehicle Verification Officer
K Everest - Events Manager
R Gibson - Community Officer
W Holmes - Social Media Officer
A Green - Sales/Wants & Events Calendar
Manager

I Young - Magazine Editor
B Johnson - Memorial Liaison Officer
S Newbould
N Elliott
C Bedford

THE MILITARY VEHICLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	(3,096)	2,072
Gift aid	35,041	35,739
Subscriptions	161,275	162,039
	<u>193,220</u>	<u>199,850</u>
Other trading activities		
Advertising	11,580	10,510
Other	1,769	9,960
	<u>13,349</u>	<u>20,470</u>
Investment income		
Interest receivable - trading	15,854	7,838
Total incoming resources	<u>222,423</u>	<u>228,158</u>
EXPENDITURE		
Raising donations and legacies		
General secretary	722	794
Buckfastleigh Show	5,155	-
Area support	33,016	35,960
Membership	31,264	23,134
Publications	77,788	76,230
Publicity and National Shows	19,125	3,166
Web	2,954	7,244
	<u>170,024</u>	<u>146,528</u>
Support costs		
Management		
Bank charges	3,016	3,187
Insurance	47,611	50,018
	<u>50,627</u>	<u>53,205</u>
Governance costs		
Accountancy and legal fees	2,013	5,202
Total resources expended	<u>222,664</u>	<u>204,935</u>
Net (expenditure)/income before gains and losses	(241)	23,223
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	27,368	31,564
Net income	<u><u>27,127</u></u>	<u><u>54,787</u></u>

This page does not form part of the statutory financial statements

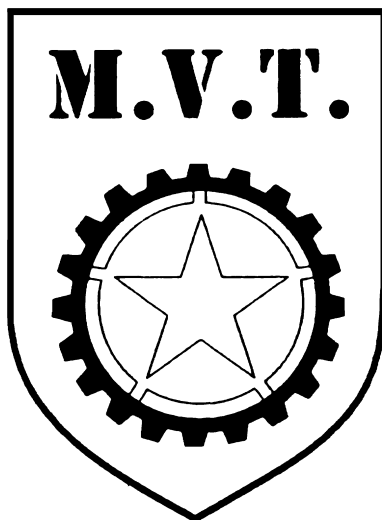
THE MILITARY VEHICLE TRUST

England & Wales - Charity number 327768

Accounts

THE MILITARY VEHICLE TRUST

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDING 30TH SEPTEMBER 2024**



**REGISTERED NUMBER: 02226906 (England and Wales)
CHARITY NO. 327768**

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood, Preston
PR2 9NB

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TRUSTEES	S P Bromley - General Secretary P S Hamblin - Treasurer T Hawkes - Chair and Insurance Officer B Holmes - Membership & Area Liason Officer J Newbould - Safety Officer S Parker - Emmissions Officer
COMPANY SECRETARY	S P Bromley
REGISTERED OFFICE	Shorrock House 1 Faraday Court Fulwood Preston Lancashire PR2 9NB
REGISTERED COMPANY NUMBER	02226906 (England and Wales)
REGISTERED CHARITY NUMBER	327768
INDEPENDENT EXAMINER	Rushtons Chartered Accountants Shorrock House 1 Faraday Court Fulwood Preston Lancashire PR2 9NB
BANKERS	HSBC Saxmundham Suffolk IP17 1DP
COUNCIL OF MANAGEMENT	Richard Adams - Vehicle Verification Officer Chris Allsop Karen Everest Richard Gibson Andy Green - Events, Sales & Wants Manager Jonathan Holmes - Administration Officer Will Holmes - Social Media Officer Bradley Johnson Brian Slingsby Ian Young - Magazine Editor

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is established for the purpose of restoring and preserving military vehicles of historical interest and the preservation of books, drawings, records, documents, sound and visual recordings, films, photographs and other media and ephemera relating to such vehicles, their history and development, and promoting and encouraging the same aim in others.

In furtherance of the above objects but not otherwise the directors shall have the power to:

Organise, sponsor and support military vehicle and such other shows and events and encourage the appearance of historic military vehicles at public events and shows for the provision and stimulation of information, education and interest in such vehicles.

Significant activities

Our mission, "keeping our mechanical veterans alive" is achieved by increasing individual and collective knowledge and understanding of military vehicles and artefacts through networking and education of members of the trust and the public.

The main activities of the charity are:

1. Promoting the restoration and preservation of historic military vehicles.
2. Publishing a quality magazine, Windscreen, which is distributed to members six times a year.
3. Providing branded items to promote our charity and raise funds.
4. Giving advice to owners and potential owners of historic military vehicles.
5. Encouraging the appearance of historic military vehicles at public events and shows.
6. Organising, sponsoring and supporting military vehicle and such other shows and events, which align to our charitable objects for the provision and stimulation of information, education and interest in such vehicles.
7. Provision of information and access to our archived documents.
8. Visiting schools and other education establishments.
9. Supporting a network of MVT Areas, which facilitates members local to an area the opportunity to exchange information and hold events that are open to the public.
10. Providing website and social media platforms for the provision of information for the public benefit.

The trustees have reviewed documentation and updated it where necessary and ensure it is in accordance with the Charity Commission's guidance on public benefit, whilst ensuring the trust complies in all aspects.

Public benefit

The trustees confirm that in the past 12 months the organisation endeavoured to meet its objectives and carried out activities for the public benefit through the following activities:

- Events open to the public that our members attend.
- Supporting and attending veteran's memorial events
- Visits to schools and other educational establishments.
- Area meetings, including presentations about relative subjects, which are open to the public.
- Engagement with other charities and organisations that share many of our common objectives.

THE MILITARY VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to present the Military Vehicle Trust Trustees' Annual Report for the year ended 30th September 2024.

At the risk of becoming repetitive, we start the report by stating that the Military Vehicle Trust is by far the oldest organisation of its type in the world, and we are also proud of the fact that we continue to be the largest military vehicle group in the world by a considerable margin. In this last year, as in the past many years, the trust's membership continued to grow. This bucks the trend of so many organisations which are suffering from declining numbers, and is a testament to the many volunteers throughout the organisation who give their time and energy to making the trust an organisation that people want to join. This year we have also welcomed a larger number of new volunteers to officer roles, both in the management of our regional Areas, and on the Council of Management. As always, new faces bring renewed enthusiasm which all helps to continue to take the trust forward.

Besides trust members receiving the prize-winning bimonthly Windscreen magazine, an annual calendar and personal public liability insurance cover, joining other like-minded, friendly, active and knowledgeable enthusiasts is of course an attraction. Members come together and meet via many different routes, including at regular Area meetings, shows and events, as well as through our ever-expanding social media sites.

For many years we have been able to hold the memberships fees without any increases. This is due to the good management of funds whilst ensuring we still actively support our charitable aims. Whilst our membership fees have remained static for many years, how long this can be held with all the significant increases in our running costs, but particularly in postage, printing and paper, remains to be seen. Most members sign up for Gift Aid and that additional income has allowed the trust to continue to offer our great value membership package.

This year encompassed the 80th anniversary of the WW2 D-Day landings in Normandy. On 6th June 1944, the largest military seaborne operation in history began, so in June 2024 the trust marked the anniversary by taking some 350 vehicles, and over 1000 people, on one of our quinquennial historic vehicle tours to Normandy. This contrasted with the first tour we ran 50 years ago in June 1974, which took about 100 vehicles, around 300 people, along with some veterans who were only in their 60s back then. They included Piper Bill Millin and Major John Howard DSO, but sadly, for the first time, the 2024 tour had no former servicemen from the campaign in its numbers.

Preparations for this anniversary started in August 2022 and in the following 22 months, a small team of trust officers undertook all the necessary preparation work required for a successful tour. Since the previous tour in 2019, things had become a little more difficult, with members required to obtain carnets for many vehicles and, due to higher levels of security, further passes needed to be obtained to access certain areas during the first days of June. This tour allowed our vehicles to be displayed to the public in many historic locations. Back in the UK, many commemorative events were also being held, and the trust was pleased to bring appropriate vehicles in support, illustrating to the attending public the vitally important roles they played all those years ago.

In July, and following on after the D-Day tour, the trust was invited to participate in the 80th anniversary of the start of the successful, but hard-fought battle for Hill 112, also in Normandy. The trust has been a long-time supporter of the Hill 112 Memorial Foundation and the L'association Odon-Cote 112. Some years ago, we assisted in finding a Churchill tank as the centrepiece of the memorial and then part-funded its restoration. This year the trust funded the full repainting of the Churchill tank for the anniversary. The trust was very pleased to accept the invitation to send representatives to this commemoration, joining many dignitaries, including Prince Edward, now The Duke of Edinburgh. It was estimated there were perhaps 150 invited guests, with several veterans from the campaign, along with another 200-300 visitors from the locality, including the local school children. Events like these not only ensure these anniversaries are not forgotten, but also allow the trust to show the public the important roles our historic vehicles played when in service.

Meanwhile, routine work has continued digitising the library with the first batch of manuals selected. However, the other classic car organisation we were planning to share the display platform with, has decided to use a different contractor. So, before we commit funds to this project, we are checking to ensure their new contractor is able to provide the access we require to display the digitised manuals with public access, or whether we need to make different arrangements.

Last year our new website was launched. This has successfully put more emphasis on our charitable aims, is much easier to navigate and is now largely accessible by the public. Easier and quicker links to membership joining and renewal is also helping to continue to increase our membership numbers, as well as maintaining membership retention.

So, this year has been a special one in several ways, but none of this would happen without all the work undertaken by our unpaid volunteers. Our grateful thanks is due to our elected and co-opted Council officers, all our Area Secretaries and Area officers, as well as our wonderful, active and enthusiastic membership. We look forward to another busy year next year.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources during the year were from subscriptions and advertising.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

Reserves policy

In accordance with guidelines issued by the Charity Commissioners, the trustees have adopted a policy regarding the reserves, which should ensure that:

- a) There are adequate funds to ensure that the Charity is able to meet all current and known future liabilities.
- b) To ensure free reserves do not exceed more than 18 months of anticipated expenditure for the trust to meet its obligations to paid-up members.

Funds will continue to be used to support shows and activities that fulfil the trust's objectives. To ensure funds remain within the guidance this support will continue. As mentioned above, funds are also earmarked for the digitisation of the library and making the images widely and easily available.

Going concern

The charity's main source of income is through membership subscriptions and advertising, supported by some income from Giftaid. The trustees consider that it is appropriate to prepare the accounts on a going concern basis and consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

FUTURE PLANS

It is expected that the usual level of financial support for shows and events will be possible. As always, trust members will be supporting these events as well as meeting invitations from Schools and other educational establishments. A newer and more frequent occurrence are requests to supply suitable vehicles at the funerals of military veterans. We always respond to these and try to find vehicles appropriate to the period of service.

It is hoped that next year will see the completion of the new entrance at the National Memorial Arboretum (NMA) with the tree planting already sponsored by the trust. This will be an important milestone in the trust's history for several reasons and we look forward to having our representatives there on opening day.

After a pandemic-forced period of absence for our regular safety training days, the trust will be running several courses at new locations around the country. This will allow a fresh group of members to become trained marshals and add to the pool of those trained in previous years, as well as providing refresher training for those who require it.

As mentioned above, the digitising of workshop manuals from the trust's library is currently on hold. As we intend to commit significant funds to this project, we must ensure we will have the public access we require to display the manuals once they have been digitised. We expect to find a solution soon that will allow us to make progress with this project.

Perhaps the most notable events in the coming year will be the commemorations of the end of WW2 through the 80th anniversaries of both VE Day and VJ Day. We know from past anniversaries that these will vary from small, local events to large national gatherings. Regardless, trust members will be out in great numbers, helping mark both anniversaries by displaying their historic military vehicles to the general public.

The trustees continue to be aware of the need to review the following areas of the charity to ensure that it remains fit for purpose:

- Governing document.
- All policies and procedures.
- Trustee training, induction and role profiles.
- Risk management.
- Social media and website development.

Our key priorities in 2024/2025 are:

- Continuing to offer financial support to Areas running shows and events, along with providing planning assistance and guidance, along with trained marshals where required.
- To widen out and encourage Areas to embrace digital technology where it would prove useful, as well as offering support and training.
- To encourage the formation of new Areas in the parts of the country where there is currently too great a distance between existing Areas.
- Encourage more members to undertake educational visits to schools and other educational establishments and, where necessary, arranging DBS checks and safeguarding training.
- Continue to build the links with other military and veterans' groups, particularly the NMA, especially where our support benefits both organisations.
- Encourage more members to individually join in the trust's tree planting scheme at the NMA, with a view to offsetting the carbon emissions from their personal historic military vehicles.
- Continue to grow our membership and attract more members from the wider military history and collecting fields.
- Take forward our plans for digitising our reference library and making the first manual available to the public on the website.
- Explain the significance of our historical military vehicles to the general public via events commemorating the 80th anniversary of VE and VJ Days.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees, who are directors of the company, are appointed by the members of the Military Vehicle Trust at an Annual General Meeting.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee induction and training

Current trustees are familiar with the work of the charity as a result of a longstanding connection or awareness of the organisation. New trustees are invited to attend meetings, events and activities to familiarise themselves with the work of the charity and the context in which it operates. Trustees are encouraged to attend specific trustee training and the charity follows NCVO guidance on "Good Trustee Governance and Leadership".

Trustee responsibilities in relation to the financial statement

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, are responsible for preparing and presenting the Trustees' Annual Report with the financial statements of the charity for the year ended 30th September 2023, in accordance with applicable law and UK Accounting Standards.

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

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- Make judgments 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 statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 24/03/25 and signed on its behalf by:



.....
S P Bromley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MILITARY VEHICLE TRUST**

Independent examiner's report to the trustees of The Military Vehicle Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Adam Calvert

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

Date: 24/03/25.....

THE MILITARY VEHICLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		199,850	-	199,850	190,180
Other trading activities	2	20,470	-	20,470	12,271
Investment income	3	6,457	1,381	7,838	846
Total		<u>226,777</u>	<u>1,381</u>	<u>228,158</u>	<u>203,297</u>
EXPENDITURE ON					
Raising funds		146,528	-	146,528	126,733
Other		58,407	-	58,407	52,970
Total		<u>204,935</u>	<u>-</u>	<u>204,935</u>	<u>179,703</u>
Net gains on investments		12,382	19,182	31,564	5,793
NET INCOME		34,224	20,563	54,787	29,387
RECONCILIATION OF FUNDS					
Total funds brought forward		360,598	172,405	533,003	503,616
TOTAL FUNDS CARRIED FORWARD		<u><u>394,822</u></u>	<u><u>192,968</u></u>	<u><u>587,790</u></u>	<u><u>533,003</u></u>

THE MILITARY VEHICLE TRUST

**BALANCE SHEET
30 SEPTEMBER 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	6	102,425	141,396	243,821	212,258
CURRENT ASSETS					
Debtors	7	5,144	-	5,144	840
Cash at bank and in hand		293,613	51,572	345,185	338,744
		<u>298,757</u>	<u>51,572</u>	<u>350,329</u>	<u>339,584</u>
CREDITORS					
Amounts falling due within one year	8	(6,360)	-	(6,360)	(18,839)
		<u>292,397</u>	<u>51,572</u>	<u>343,969</u>	<u>320,745</u>
NET CURRENT ASSETS					
		<u>394,822</u>	<u>192,968</u>	<u>587,790</u>	<u>533,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>394,822</u>	<u>192,968</u>	<u>587,790</u>	<u>533,003</u>
NET ASSETS					
		<u>394,822</u>	<u>192,968</u>	<u>587,790</u>	<u>533,003</u>
FUNDS	9				
Unrestricted funds				394,822	360,598
Restricted funds				<u>192,968</u>	<u>172,405</u>
TOTAL FUNDS				<u>587,790</u>	<u>533,003</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24/03/25 and were signed on its behalf by:



 S P Bromley - Trustee

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

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

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

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Advertising	10,510	11,950
Other	9,960	321
	<u>20,470</u>	<u>12,271</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	7,838	846
	<u>7,838</u>	<u>846</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

	2024	2023
	£	£
General secretary	794	721
	<u>794</u>	<u>721</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	190,180	-	190,180
Other trading activities	12,271	-	12,271
Investment income	747	99	846
Total	<u>203,198</u>	<u>99</u>	<u>203,297</u>
EXPENDITURE ON			
Raising funds	126,733	-	126,733
Other	52,970	-	52,970
Total	<u>179,703</u>	<u>-</u>	<u>179,703</u>
Net gains on investments	2,135	3,658	5,793
NET INCOME	25,630	3,757	29,387
RECONCILIATION OF FUNDS			
Total funds brought forward	334,968	168,648	503,616
TOTAL FUNDS CARRIED FORWARD	<u>360,598</u>	<u>172,405</u>	<u>533,003</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2023	212,258
Revaluations	31,563
At 30 September 2024	<u>243,821</u>
NET BOOK VALUE	
At 30 September 2024	<u>243,821</u>
At 30 September 2023	<u>212,258</u>

There were no investment assets outside the UK.

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 30 September 2024 is represented by:

	Unlisted investments £
Valuation in 2018	(6,326)
Valuation in 2019	2,321
Valuation in 2020	(2,452)
Valuation in 2021	29,120
Valuation in 2022	(26,198)
Valuation in 2023	5,793
Valuation in 2024	31,563
Cost	210,000
	<u>243,821</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	144	840
Prepayments	5,000	-
	<u>5,144</u>	<u>840</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	1,974	6,872
VAT	2,486	1,604
Other creditors	1,900	10,363
	<u>6,360</u>	<u>18,839</u>

9. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	360,598	34,224	394,822
Restricted funds			
John Allen Bequest	172,405	20,563	192,968
TOTAL FUNDS	<u>533,003</u>	<u>54,787</u>	<u>587,790</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	226,777	(204,935)	12,382	34,224
Restricted funds				
John Allen Bequest	1,381	-	19,182	20,563
TOTAL FUNDS	<u>228,158</u>	<u>(204,935)</u>	<u>31,564</u>	<u>54,787</u>

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	334,968	25,630	360,598
Restricted funds			
John Allen Bequest	168,648	3,757	172,405
TOTAL FUNDS	<u>503,616</u>	<u>29,387</u>	<u>533,003</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	203,198	(179,703)	2,135	25,630
Restricted funds				
John Allen Bequest	99	-	3,658	3,757
TOTAL FUNDS	<u>203,297</u>	<u>(179,703)</u>	<u>5,793</u>	<u>29,387</u>

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

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	334,968	59,854	394,822
Restricted funds			
John Allen Bequest	168,648	24,320	192,968
TOTAL FUNDS	<u>503,616</u>	<u>84,174</u>	<u>587,790</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	429,975	(384,638)	14,517	59,854
Restricted funds				
John Allen Bequest	1,480	-	22,840	24,320
TOTAL FUNDS	<u>431,455</u>	<u>(384,638)</u>	<u>37,357</u>	<u>84,174</u>

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

THE MILITARY VEHICLE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	2,072	165
Gift aid	35,739	33,107
Subscriptions	162,039	156,908
	<u>199,850</u>	<u>190,180</u>
Other trading activities		
Advertising	10,510	11,950
Other	9,960	321
	<u>20,470</u>	<u>12,271</u>
Investment income		
Interest receivable - trading	7,838	846
Total incoming resources	<u>228,158</u>	<u>203,297</u>
EXPENDITURE		
Raising donations and legacies		
General secretary	794	721
Area support	35,960	23,515
Membership	23,134	23,205
Publications	76,230	73,101
Publicity	3,166	2,605
Web	7,244	3,586
	<u>146,528</u>	<u>126,733</u>
Support costs		
Management		
Bank charges	3,187	4,086
Insurance	50,018	45,348
	<u>53,205</u>	<u>49,434</u>
Governance costs		
Accountancy and legal fees	5,202	3,536
Total resources expended	<u>204,935</u>	<u>179,703</u>
Net income before gains and losses	23,223	23,594
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	31,564	5,793
Net income	<u><u>54,787</u></u>	<u><u>29,387</u></u>

THE MILITARY VEHICLE TRUST

England & Wales - Charity number 327768

Accounts

REGISTERED COMPANY NUMBER: 02226906 (England and Wales)
REGISTERED CHARITY NUMBER: 327768

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023
FOR
THE MILITARY VEHICLE TRUST**

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

THE MILITARY VEHICLE TRUST

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FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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THE MILITARY VEHICLE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

TRUSTEES	S P Bromley - General Secretary P S Hamblin - Treasurer T Hawkes - Chair and Insurance Officer B Holmes - Membership & Area Liason Officer S G M Johnson (deceased 20.5.23) J Newbould - Safety Officer D Sutton - Website Manager (resigned 16.10.22) S Parker - Emmissions Officer
COMPANY SECRETARY	S P Bromley
REGISTERED OFFICE	Shorrock House 1 Faraday Court Fulwood Preston Lancashire PR2 9NB
REGISTERED COMPANY NUMBER	02226906 (England and Wales)
REGISTERED CHARITY NUMBER	327768
INDEPENDENT EXAMINER	Rushtons Chartered Accountants Shorrock House 1 Faraday Court Fulwood Preston Lancashire PR2 9NB
BANKERS	HSBC Saxmundham Suffolk IP17 1DP
COUNCIL OF MANAGEMENT	Richard Adams - Vehicle Verification Officer Chris Allsop Karen Everest Richard Gibson Andy Green - Events, Sales & Wants Manager Jonathan Holmes - Administration Officer Will Holmes - Social Media Officer Bradley Johnson Brian Slingsby Ian Young - Magazine Editor

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is established for the purpose of restoring and preserving military vehicles of historical interest and the preservation of books, drawings, records, documents, sound and visual recordings, films, photographs and other media and ephemera relating to such vehicles, their history and development, and promoting and encouraging the same aim in others.

In furtherance of the above objects but not otherwise the directors shall have the power to:

Organise, sponsor and support military vehicle and such other shows and events and encourage the appearance of historic military vehicles at public events and shows for the provision and stimulation of information, education and interest in such vehicles.

Significant activities

Our mission, "keeping our mechanical veterans alive" is achieved by increasing individual and collective knowledge and understanding of military vehicles and artefacts through networking and education of members of the trust and the public.

The main activities of the charity are:

1. Promoting the restoration and preservation of historic military vehicles.
2. Publishing a quality magazine, Windscreen, which is distributed to members six times a year.
3. Providing branded items to promote our charity and raise funds.
4. Giving advice to owners and potential owners of historic military vehicles.
5. Encouraging the appearance of historic military vehicles at public events and shows.
6. Organising, sponsoring and supporting military vehicle and such other shows and events, which align to our charitable objects for the provision and stimulation of information, education and interest in such vehicles.
7. Provision of information and access to our archived documents.
8. Visiting schools and other education establishments.
9. Supporting a network of MVT Areas, which facilitates members local to an area the opportunity to exchange information and hold events that are open to the public.
10. Providing website and social media platforms for the provision of information for the public benefit.

The trustees have reviewed documentation and updated it where necessary and ensure it is in accordance with the Charity Commission's guidance on public benefit, whilst ensuring the trust complies in all aspects.

Public benefit

The trustees confirm that in the past 12 months the organisation endeavoured to meet its objectives and carried out activities for the public benefit through the following activities:

- Events open to the public that our members attend.
- Supporting and attending veteran's memorial events
- Visits to schools and other educational establishments.
- Area meetings, including presentations about relative subjects, which are open to the public.
- Engagement with other charities and organisations that share many of our common objectives.

The very much reduced activities brought about by the pandemic now are thankfully in the past. That enforced break seems to have encouraged members to return to carrying out the trust's activities with renewed vigour and enthusiasm. This past year has seen members attending more public events and shows than in any previous year, thus very much fulfilling the trust's objectives.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to present the Military Vehicle Trust Trustees' Annual Report for the year ended 30th September 2023.

Each year we start by proudly mentioning that the Military Vehicle Trust is the largest and oldest organisation of its type in the world. Whilst already the largest organisation by some margin, the trust's membership numbers continued to increase during the pandemic and have continued to rise, month on month, since. Besides the friendship and learning knowledge freely available from being part of the trust, the tangible aspects included in the membership fee - the bimonthly Windscreen magazine, annual calendar and personal public liability insurance - are certainly an attraction. The Council of Management (CoM) is also pleased that through good housekeeping it has been possible to retain the subscriptions unaltered for the last six years, despite large increases in all running costs, especially paper, printing, postage and insurance. GiftAid continues to make this possible and members are therefore very much encouraged to sign up for it, especially as it is no cost to the individual.

Trust activities now seem largely recovered from the setbacks of the pandemic followed by the Russian invasion of Ukraine, with members being eager to attend the large variety of activities that have been held during the year. Besides public shows, members have increased their attendance at other events including providing vehicles for veterans' charities, especially the Poppy Day collections for the Royal British Legion. The number of members undertaking educational visits to schools has noticeably increased and the CoM is keen to encourage this aspect of the trust's work.

Our first live AGM since the pandemic was held in October 2022, and being much more attractive than meeting via Zoom, pleasingly resulted in a higher attendance than expected. However, the benefits of Zoom meetings discovered during the lockdowns, in terms of significant time and cost savings, has resulted in the decision to carry on with both CoM and Area Liaison meetings being held remotely.

By the end of the last financial year, Council members were aware that whilst our Chairman, Simon Johnson was unwell, he was still able to fulfil his role. However, his death in May was a shock to the whole organisation, as well as to the many links and connections Simon had built up during his time in office. The CoM held a special meeting at the end of June to consider how to proceed and reallocate the roles that had been undertaken by Simon. Tim Hawkes allowed his name to go forward and he was warmly welcomed to the role of Chair. The opportunity was also taken to consider other members who might be co-opted onto the CoM to share the workload. In due course this led to Chris Allsop, Karen Everest, Richard Gibson, Bradley Johnson and Brian Slingsby all joining the Council. These new faces bring a wealth of knowledge and experience that will further enhance the management and guidance that can be offered by the CoM.

Work has continued on the library. The full cataloguing of all the contents has been completed and duplicated and irrelevant items disposed of to new keepers. The first manuals for digitising have been identified and contact made with a suitable company to see how to take the next step forward.

A new website is being built with much more emphasis on our charitable aims, and more clearly reflecting that the MVT is a charity. It is also being designed to be more accessible, be easier to navigate and offering, amongst other things, quick links to membership joining and renewal. The decision has been made to make all the regular pages public accessible. With that and other new pages, including being able to view back issues of our award winning Windscreen magazine, it will hopefully encourage visitors to take up trust membership. The launch date is scheduled for October 2023.

In June 2024 it will be 80 years since the D-Day landings of the allied armies in Normandy and the beginning of freeing Europe from the Nazi occupation. On every five year anniversary for the last 50 years, the trust has taken a large number of suitable vehicles to France to mark the anniversaries, display the vehicles that took part, visit the beaches and memorial sites, as well as educate our members and vehicle owners on the role their vehicles might have played at this historic occasion. Once again in 2024, the trust will be taking a large contingent of vehicles to France to commemorate the landings. Planning started last year and the sub-group had already polled interested members on how they would like the tour arranged. The results of that survey mean the 2024 tour will take a different format and will be more an umbrella body that brings together the member participants for each daily event or trip, regardless of where they are staying and whether they are camping or in other accommodation. The number of members already signed up mean this tour will be the largest number of WW2 vehicles crossing the English Channel together since the D-Day invasion itself!

Also looking forward to 2024, it is planned to restart our safety training courses, with the first two in the SE and SW of the country, neither of which have hosted previously.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

As mentioned above, the regular Area Secretaries' meetings are held remotely. These are now well attended and Area Secretaries who have not joined previous meetings have been welcomed. The importance of Area Secretaries to the efficient running of the trust cannot be over-emphasised. Besides organising the everyday activities in their region, they are also an important link between the CoM and trust members. It was especially pleasing to see the Mid Lincolnshire Area restart, after the previous Area Secretary there resigned some three years ago. The Area is now flourishing again. Also the Devon Area had been run for some time by a caretaker member. He had decided he could not continue but a new member has stepped up and offered to take on the full role. Both these new Area Secretaries have been warmly welcomed by the CoM.

Just prior to the Covid pandemic, work had started on considering how the trust might run a scheme to start carbon offsetting the emissions from member's vehicle use. This developed into carbon capture but all the schemes offered appeared unacceptably flawed. The CoM considered running its own planting scheme but this contained dangerous financial challenges. Responding to an invitation from the esteemed National Memorial Arboretum (NMA) to provide vehicles for one of their commemoration events led on to discussions on a tree planting scheme the NMA are planning at their new high profile entrance area which will be constructed to receive dignitaries and coach parties. 6-7 months discussion with the NMA has followed and it is proposed to work in conjunction with the NMA to construct this new area. It is a serious honour to be involved with the NMA on such a prestigious project which fits well with our "Respect and Honour" mission. The trust's contribution would be to pay for the planting of semi-mature trees to form a copse, so this would also add a "green" benefit which we have been looking for. As this is something very different to the trust regular activities, the proposal to fund the copse will be taken to a vote by the membership at the next AGM which is booked for October 2023.

None of the activities mentioned above would happen without all the work put in by the trust's unpaid volunteers, made up of the elected and co-opted Council officers, Area Secretaries and the supporting Area officers, as well as all the general membership. The enthusiasm to restore, rebuild and keep our mechanical veterans alive, and then run and display them in all the differing ways is a credit to every owner. The support of the many other trust members who put on exhibitions of uniforms, equipment and every other facet of military history to educate and enlighten the public, is also very warmly acknowledged, as each and every member contributes their time and passion into making the trust the premier organisation it is today.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources during the year were from subscriptions and advertising.

Reserves policy

In accordance with guidelines issued by the Charity Commissioners, the trustees have adopted a policy regarding the reserves, which should ensure that:

- a) There are adequate funds to ensure that the Charity is able to meet all current and known future liabilities.
- b) Free reserves do not exceed more than 18 months of anticipated expenditure for the trust to meet its obligations to paid-up members.

However, the excess funds accrued during the pandemic have been, and will continue to be, used to support shows and activities that support the trust's objectives. Funds are now back in line with the guidance.

Going concern

The charity's main source of income is through membership subscriptions and advertising. The trustees consider that it is appropriate to prepare the accounts on a going concern basis and consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

FUTURE PLANS

Requests for support for events and shows are being received and can largely be supported. Sadly several major shows that stopped during the pandemic have not restarted but with trust members getting involved with so many alternative and varied activities, we expect an increase in requests for support funding.

Subject to approval at the 2023 AGM, funding of the tree planting at the NMA will account for significant funds over the next two years.

The cost of building the new website continues, although it is well within budget. This will drop back to normal running costs after its launch early in the next financial year.

The cost of digitising manuals from our reference library to make them publically available is significant. A figure has been set aside in the next financial year and funds will be earmarked in future years for this project. These figures will limit the work that can be undertaken each year although possible sources of external funding are also being explored.

Following the success of previous safety training courses, it is planned to continue running these courses in different parts of the country. This will build up the pool of trained members that are then available to marshal at shows and events.

The trustees continue to be aware of the need to review the following areas of the charity to ensure that it remains fit for purpose:

- Governing document.
- All policies and procedures.
- Trustee training, induction and role profiles.
- Risk management.
- Social media and website development.

Our key priorities in 2023/2024 are:

- Continuing to offer financial support to Areas running shows and events, along with providing planning assistance, other guidance and trained marshals where requested.
- To widen out and encourage Areas to embrace digital technology where it would prove useful, as well as offering support and training.
- Encourage further members to undertake educational visits to schools and other educational events, and where necessary, arranging DBS checks and safeguarding training.
- Continue to build the links with other military and veterans' organisations, especially the NMA, where our support would benefit both bodies.
- Encourage members as individuals to join in the trust's (provisional) tree planting scheme at the NMA with a view to offsetting the carbon emissions from their individual historic military vehicles.
- Continue to grow our membership and attract more members from the wider military history and collecting fields.
- Take forward our plans for digitising our reference library and making the first manual available to the public on the website.
- Run a successful overseas tour over the June D-Day anniversary period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees, who are directors of the company, are appointed by the members of the Military Vehicle Trust at an Annual General Meeting.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Trustee induction and training

Current trustees are familiar with the work of the charity as a result of a longstanding connection or awareness of the organisation. New trustees are invited to attend meetings, events and activities to familiarise themselves with the work of the charity and the context in which it operates. Trustees are encouraged to attend specific trustee training and the charity follows NCVO guidance on "Good Trustee Governance and Leadership".

Trustee responsibilities in relation to the financial statement

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, are responsible for preparing and presenting the Trustees' Annual Report with the financial statements of the charity for the year ended 30th September 2023, in accordance with applicable law and UK Accounting Standards.

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

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- Make judgments 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 statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

26/01/2024

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



.....
S P Bromley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MILITARY VEHICLE TRUST**

Independent examiner's report to the trustees of The Military Vehicle Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Adam Calvert

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

29/01/2024

Date:

THE MILITARY VEHICLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		190,180	-	190,180	187,641
Other trading activities	2	12,271	-	12,271	11,245
Investment income	3	<u>747</u>	<u>99</u>	<u>846</u>	<u>28</u>
Total		<u>203,198</u>	<u>99</u>	<u>203,297</u>	<u>198,914</u>
EXPENDITURE ON					
Raising funds	4	126,733	-	126,733	100,408
Other		<u>52,970</u>	<u>-</u>	<u>52,970</u>	<u>53,266</u>
Total		<u>179,703</u>	<u>-</u>	<u>179,703</u>	<u>153,674</u>
Net gains/(losses) on investments		<u>2,135</u>	<u>3,658</u>	<u>5,793</u>	<u>(26,198)</u>
NET INCOME		25,630	3,757	29,387	19,042
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>334,968</u>	<u>168,648</u>	<u>503,616</u>	<u>484,574</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>360,598</u></u>	<u><u>172,405</u></u>	<u><u>533,003</u></u>	<u><u>503,616</u></u>

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST

**BALANCE SHEET
30 SEPTEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Investments	7	90,043	122,215	212,258	206,465
CURRENT ASSETS					
Debtors	8	840	-	840	216
Cash at bank and in hand		<u>288,554</u>	<u>50,190</u>	<u>338,744</u>	<u>303,240</u>
		289,394	50,190	339,584	303,456
CREDITORS					
Amounts falling due within one year	9	(18,839)	-	(18,839)	(6,305)
		<u>270,555</u>	<u>50,190</u>	<u>320,745</u>	<u>297,151</u>
NET CURRENT ASSETS					
		360,598	172,405	533,003	503,616
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>360,598</u>	<u>172,405</u>	<u>533,003</u>	<u>503,616</u>
NET ASSETS					
		<u>360,598</u>	<u>172,405</u>	<u>533,003</u>	<u>503,616</u>
FUNDS	10				
Unrestricted funds				360,598	334,968
Restricted funds				<u>172,405</u>	<u>168,648</u>
TOTAL FUNDS				<u>533,003</u>	<u>503,616</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on26/01/2024..... and were signed on its behalf by:



.....
S P Bromley - Trustee

THE MILITARY VEHICLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

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

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

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Advertising	11,950	10,854
Other	<u>321</u>	<u>391</u>
	<u>12,271</u>	<u>11,245</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Interest receivable - trading	<u>846</u>	<u>28</u>

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

4. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Support costs	-	4,416
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

	2023	2022
	£	£
General secretary	721	608
	<u> </u>	<u> </u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	187,641	-	187,641
Other trading activities	11,245	-	11,245
Investment income	-	28	28
	<u> </u>	<u> </u>	<u> </u>
Total	<u>198,886</u>	<u>28</u>	<u>198,914</u>
EXPENDITURE ON			
Raising funds	100,408	-	100,408
Other	53,266	-	53,266
	<u> </u>	<u> </u>	<u> </u>
Total	<u>153,674</u>	<u>-</u>	<u>153,674</u>
Net gains/(losses) on investments	<u>(12,407)</u>	<u>(13,791)</u>	<u>(26,198)</u>
NET INCOME/(EXPENDITURE)	32,804	(13,762)	19,042
RECONCILIATION OF FUNDS			
Total funds brought forward	302,164	182,410	484,574
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>334,968</u>	<u>168,648</u>	<u>503,616</u>

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2022	206,465
Revaluations	<u>5,793</u>
At 30 September 2023	<u>212,258</u>
NET BOOK VALUE	
At 30 September 2023	<u>212,258</u>
At 30 September 2022	<u>206,465</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2023 is represented by:

	Unlisted investments £
Valuation in 2018	(6,326)
Valuation in 2019	2,321
Valuation in 2020	(2,452)
Valuation in 2021	29,120
Valuation in 2022	(26,198)
Valuation in 2023	5,793
Cost	<u>210,000</u>
	<u>212,258</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	<u>840</u>	<u>216</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	6,872	1,819
VAT	1,604	1,986
Other creditors	<u>10,363</u>	<u>2,500</u>
	<u>18,839</u>	<u>6,305</u>

10. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	334,968	25,630	360,598
Restricted funds			
John Allen Bequest	168,648	3,757	172,405
	<u>503,616</u>	<u>29,387</u>	<u>533,003</u>

THE MILITARY VEHICLE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	203,198	(179,703)	2,135	25,630
Restricted funds				
John Allen Bequest	99	-	3,658	3,757
TOTAL FUNDS	<u>203,297</u>	<u>(179,703)</u>	<u>5,793</u>	<u>29,387</u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	302,164	32,804	334,968
Restricted funds			
John Allen Bequest	182,410	(13,762)	168,648
TOTAL FUNDS	<u>484,574</u>	<u>19,042</u>	<u>503,616</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	198,885	(153,674)	(12,407)	32,804
Restricted funds				
John Allen Bequest	29	-	(13,791)	(13,762)
TOTAL FUNDS	<u>198,914</u>	<u>(153,674)</u>	<u>(26,198)</u>	<u>19,042</u>

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

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	302,164	58,434	360,598
Restricted funds			
John Allen Bequest	182,410	(10,005)	172,405
TOTAL FUNDS	<u>484,574</u>	<u>48,429</u>	<u>533,003</u>

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	402,083	(333,377)	(10,272)	58,434
Restricted funds				
John Allen Bequest	128	-	(10,133)	(10,005)
	<u>402,211</u>	<u>(333,377)</u>	<u>(20,405)</u>	<u>48,429</u>
TOTAL FUNDS				

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

THE MILITARY VEHICLE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	165	7,248
Gift aid	33,107	31,393
Subscriptions	<u>156,908</u>	<u>149,000</u>
	190,180	187,641
Other trading activities		
Advertising	11,950	10,854
Other	<u>321</u>	<u>391</u>
	12,271	11,245
Investment income		
Interest receivable - trading	<u>846</u>	<u>28</u>
Total incoming resources	203,297	198,914
EXPENDITURE		
Raising donations and legacies		
General secretary	721	608
Area support	23,515	14,672
Membership	23,205	22,045
Publications	73,101	60,496
Publicity	2,605	2,149
Web	<u>3,586</u>	<u>3,333</u>
	126,733	103,303
Support costs		
Management		
Bank charges	4,086	4,418
Insurance	<u>45,348</u>	<u>42,572</u>
	49,434	46,990
Governance costs		
Accountancy and legal fees	<u>3,536</u>	<u>3,381</u>
Total resources expended	<u>179,703</u>	<u>153,674</u>
Net income before gains and losses	23,594	45,240
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>5,793</u>	<u>(26,198)</u>
Net income	<u><u>29,387</u></u>	<u><u>19,042</u></u>

This page does not form part of the statutory financial statements

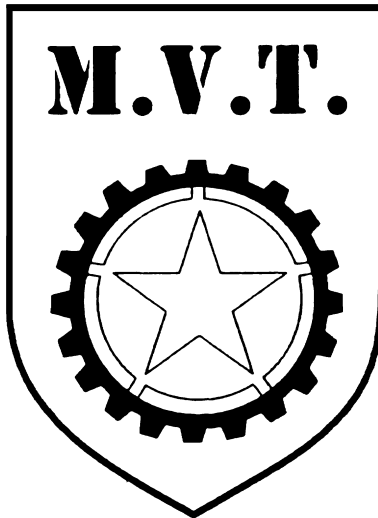
THE MILITARY VEHICLE TRUST

England & Wales - Charity number 327768

Accounts

THE MILITARY VEHICLE TRUST

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDING 30TH SEPTEMBER 2022**



**REGISTERED NUMBER: 02226906 (England and Wales)
CHARITY NO. 327768**

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood, Preston
PR2 9NB

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TRUSTEES

S P Bromley - General Secretary
P S Hamblin - Treasurer
T Hawkes - Insurance Officer
B Holmes - Membership & Area Liason Officer
S G M Johnson - Chairman
R Lawson - Data Protection Officer (resigned 13.4.22)
J Newbould - Safety Officer
D Sutton - Website Manager (resigned 16.10.22)
S Parker - Emmissions Officer
A Brown - Education Officer (resigned 06.4.22)

COMPANY SECRETARY

S P Bromley

REGISTERED OFFICE

Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

REGISTERED COMPANY NUMBER

02226906 (England and Wales)

REGISTERED CHARITY NUMBER

327768

INDEPENDENT EXAMINER

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

BANKERS

HSBC
Saxmundham
Suffolk
IP17 1DP

THE MILITARY VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is established for the purpose of restoring and preserving military vehicles of historical interest and the preservation of books, drawings, records, documents, sound and visual recordings, films, photographs and other media and ephemera relating to such vehicles, their history and development, and promoting and encouraging the same aim in others.

In furtherance of the above objects but not otherwise the directors shall have the power to:

Organise, sponsor and support military vehicle and such other shows and events and encourage the appearance of historic military vehicles at public events and shows for the provision and stimulation of information, education and interest in such vehicles.

Significant activities

Our mission, "keeping our mechanical veterans alive" is achieved by increasing individual and collective knowledge and understanding of military vehicles and artefacts through networking and education of members of the MVT and the public.

The main activities of the charity are:

1. Promoting the restoration and preservation of historic military vehicles.
2. Publishing a quality magazine, Windscreen, which is distributed to members six times a year.
3. Providing branded items to promote our charity and raise funds.
4. Giving advice to owners and potential owners of historic military vehicles.
5. Encouraging the appearance of historic military vehicles at public events and shows.
6. Organising, sponsoring and supporting military vehicle and such other shows and events, which align to our charitable objects for the provision and stimulation of information, education and interest in such vehicles.
7. Provision of information and access to our archived documents.
8. Visiting schools and other education establishments.
9. Supporting a network of MVT Areas, which facilitates members local to an area the opportunity to exchange information and hold events that are open to the public.
10. Providing website and social media platforms for the provision of information for the public benefit.

The trustees have updated documentation according to the Charity Commission guidance on public benefit and ensured that the organisation complies in all respects.

Public benefit

The trustees confirm that the organisation meets its objectives and carries out activities for the public benefit through the following activities:

- Events open to the public that our members attend.
- Visits to schools and other educational establishments.
- Area meetings, including presentations about relative subjects, which are open to the public.
- Engagement with other charities and organisations that share many of our common objectives.

After a period of much reduced activity, due to the pandemic, the majority of legal coronavirus restrictions ended by March 2022. At that point shows, events, visits and meetings all started to take place once again, eventually reaching towards pre-Covid levels by the end of the year. This allowed members to get back to properly fulfilling the trust's objectives listed above.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to present the Military Vehicle Trust trustees' annual report for the year ended 30th September 2022.

As always, we are proud that the Military Vehicle Trust is the largest and oldest organisation of its type in the world. Unlike almost all organisations and motoring clubs, the trust's membership numbers continued to increase during the pandemic, with subscription numbers showing a net increase of over 2% to 5940 members. This is largely due to membership benefits, especially the award winning Windscreen magazine, but also the personal public liability insurance cover attracts many new members, many being militaria collectors without owning an historic military vehicle.

As previously mentioned, the restrictions imposed due to the pandemic continued to interrupt activities in the early part of the year, but after March things started to return to some level of normality. However, the Russian invasion of Ukraine in February initially caused new guidance to be issued, which did curtail some plans, mainly road-runs to be cancelled. A number of heritage railways also cancelled their regular wartime weekends and some shows declined entries from military vehicle owners.

Whilst the invasion of Ukraine created difficulties putting on some displays, it also forced the trust to cancel the planned reintroduction of its safety training days, which could not be held during the pandemic. The usual, pre-Covid, venue at Catterick Camp suddenly became the British forces training ground for Ukrainian troops, forcing the cancellation of our bookings.

There had not been an AGM since April 2019 so one was arranged for July 2021 via Zoom. Not surprisingly, this was the worst attended AGM on record but still enabled the overdue reports and business to be conducted. Despite restrictions being lifted, Council members still meet via Zoom, which continues to save travelling time and travelling costs, as well as room hire charges. Similarly, our Area Liaison Officer has been holding Zoom meetings for all Area Secretaries. These have now become a regular feature and have become a popular way for Area Secretaries to discuss ideas, ask questions and look for advice and guidance. Hopefully those who do attend these liaison meetings now feel much more part of the whole management team and know how much their essential work is appreciated beyond their own local membership.

One thing that has made significant progress is the sorting out of the trust's library. Everything has now been properly catalogued, which provides much more information than the previous incomplete list under very brief headings. The stock itself has also been sorted into an order and moved to better and easier-accessed storage. This considerable work undertaken by two officers has revealed some real gems and rare items, and has also shown that some things, especially random magazine collections, should probably be discarded to new homes. The idea is that selected manuals, mainly British and Canadian, should be scanned and then made available to the membership. A suitable scanning company has been identified who can copy and then reformat each page of a manual without destroying the manual itself. This will not be an inexpensive operation but it is hoped a grant may be awarded to at least assist with the cost.

Our Emissions Officer has been actively contacting various local authorities throughout the country regarding their plans for Clean Air and Low Emission Zones, with planned charges for private HGVs that are too young to qualify as historic vehicles, to be simply charged at commercial HGV rates. Some members own more recently manufactured vehicles which have been retired from military service and would therefore be expected to pay the commercial rates to enter CAZs/LEZs until reaching 40 years old. This work has met with considerable success, especially in the planned Greater Manchester CAZ, where private HGVs will now be able to pay a much lower, non-commercial rate. However, around 50 CAZs/LEZs are being planned, with no standard framework being applied, so each has to be tackled individually.

THE MILITARY VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

Last year a sub-group was set up to start planning for the 80th anniversary of D-Day in 2024. A survey of members has produced nearly 300 replies wanting to book towards 400 vehicles on the tour. Respondents also listed their preferred requirements with convoys and road runs being the top choice. The demand for a campsite was only the seventh on the list.

The Vehicle Verification Officer has been kept very busy with a record number of requests for confirmation of vehicles' ages for first registrations at the DVLA. It is assumed that the extra time forced on many members by lockdowns has been used to speed up their restorations projects.

Early in the year it was decided to look at ways of reducing the carbon footprint created by our members' vehicles. Supporting a UK tree planting scheme seemed the obvious route to take and discussions started with commercial operators. We thought we had found an ideal partner, who subsequently revealed they were in discussion with the FBHVC to offer a similar scheme to the Federation's member clubs. However, further investigation showed that whilst the schemes did offer the planting of the trees, the land and tree ownership remains with the tree planting company, with no security over the future of these woodland areas. Our investigation has more recently moved onto wetlands which appear to offer greater effectiveness but no decisions will be made without approval from the membership.

The support of veterans' associations, especially the Royal British Legion and Help for Heroes, has returned to its pre-pandemic levels by the membership as a whole. Every Area of the trust actively collect on behalf of the Poppy Appeal for several weekends prior to Remembrance Sunday. The highly noticeable profile created by our vehicles and collectors undoubtedly brings in much needed funds to help the Legion with their support programmes.

All the work mentioned above takes place due to our team of unpaid volunteers, made up of the elected and co-opted Council officers, Area Secretaries and the supporting Area officers. The general membership must not be forgotten with each member being an ambassador for the trust. All deserve a big vote of thanks for the time and enthusiasm they put into making the trust the premier organisation it is.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources during the year were from subscriptions and advertising.

Reserves policy

In accordance with guidelines issued by the Charity Commissioners, the trustees have adopted a policy regarding the reserves, which should ensure that:

- a) There are adequate funds to ensure that the Charity is able to meet all current and known future liabilities.
- b) Free reserves do not exceed more than 18 months of anticipated expenditure for the trust to meet its obligations to paid-up members.

However, funds held are currently in excess of the 18 months' requirements because our planned spending in support of shows, events, etc, was curtailed due to the pandemic. The trustees have now formulated plans to reduce the funds held and bring them back in line with the guidance.

Going concern

The charities main source of income is through membership subscriptions and advertising. The trustees consider that it is appropriate to prepare the accounts on a going concern basis and consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

THE MILITARY VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2022

FUTURE PLANS

As we now return to more normal life, requests for support for events and shows are being received. If plans come together as expected, we anticipate a larger, MVT-organised event taking place in the Midlands as well as the normal Area-run events. This will need financial support and it is hoped this event which will fill the voids left by some of the pre-Covid events that will now not be held again.

Many Areas also have plans to run new local events. Besides other support, these shows will also need financial input to get started.

The trustees continue to be aware of the need to review the following areas of the charity to ensure that it remains fit for purpose:

- Governing document.
- All policies and procedures.
- Trustee training, induction and role profiles.
- Risk management.
- Social media and website development.

Our key priorities in 2022/2023 are:

- Encouraging those Areas that are intending to run a new or revised event, by offering them financial and planning assistance.
- Encouraging Areas to host more educational events and presentations that are, if possible, open to the public and to embrace new digital technology.
- When live meetings are not possible or practical, we now encourage Areas to meet online or keep in touch via social media.
- Further growing our membership.
- Continuing our plans for digitising our reference library and putting it online.
- Continue to explore viable ways of how we can support a carbon capture project here in the UK that will go towards offsetting the Trust's and individual members' vehicles carbon footprint.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

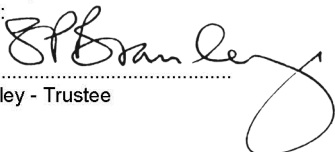
The trustees, who are directors of the company, are appointed by the members of the Military Vehicle Trust in an ordinary general meeting.

Induction and training of new trustees

Current trustees are familiar with the work of the charity as a result of a longstanding connection or awareness of the organisation. New trustees are invited to attend meetings, events and activities to familiarise themselves with the work of the charity and the context in which it operates. Trustees are encouraged to attend specific trustee training and the charity follows NCVO guidance on "Good Trustee Governance and Leadership" and requires all trustees to sign and adhere to NCVO standard Trustee Declaration and Trustee Code of Conduct.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on27/01/2023..... and signed on its behalf by:



.....
S P Bromley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MILITARY VEHICLE TRUST**

Independent examiner's report to the trustees of The Military Vehicle Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Adam Calvert
ACA
Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

Date: 28/01/2023

THE MILITARY VEHICLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		187,641	-	187,641	175,406
Other trading activities	2	11,245	-	11,245	15,362
Investment income	3	(1)	29	28	471
Total		<u>198,885</u>	<u>29</u>	<u>198,914</u>	<u>191,239</u>
EXPENDITURE ON					
Raising funds	4	100,408	-	100,408	109,543
Other		53,266	-	53,266	47,911
Total		<u>153,674</u>	<u>-</u>	<u>153,674</u>	<u>157,454</u>
Net gains/(losses) on investments		<u>(12,407)</u>	<u>(13,791)</u>	<u>(26,198)</u>	<u>29,120</u>
NET INCOME/(EXPENDITURE)		<u>32,804</u>	<u>(13,762)</u>	<u>19,042</u>	<u>62,905</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>302,164</u>	<u>182,410</u>	<u>484,574</u>	<u>421,669</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>334,968</u></u>	<u><u>168,648</u></u>	<u><u>503,616</u></u>	<u><u>484,574</u></u>

THE MILITARY VEHICLE TRUST

**BALANCE SHEET
30 SEPTEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	7	87,908	118,557	206,465	232,663
CURRENT ASSETS					
Debtors	8	216	-	216	804
Cash at bank and in hand		253,149	50,091	303,240	264,360
		<u>253,365</u>	<u>50,091</u>	<u>303,456</u>	<u>265,164</u>
CREDITORS					
Amounts falling due within one year	9	(6,305)	-	(6,305)	(13,253)
NET CURRENT ASSETS		<u>247,060</u>	<u>50,091</u>	<u>297,151</u>	<u>251,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>334,968</u>	<u>168,648</u>	<u>503,616</u>	<u>484,574</u>
NET ASSETS		<u><u>334,968</u></u>	<u><u>168,648</u></u>	<u><u>503,616</u></u>	<u><u>484,574</u></u>
FUNDS	10				
Unrestricted funds				334,968	302,164
Restricted funds				<u>168,648</u>	<u>182,410</u>
TOTAL FUNDS				<u><u>503,616</u></u>	<u><u>484,574</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27/01/2023 and were signed on its behalf by:


.....
S P Bromley -Trustee

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Taxation

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

Fund accounting

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

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

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

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

2.	OTHER TRADING ACTIVITIES		
		2022	2021
		£	£
	Advertising	10,854	12,903
	Other	391	2,459
		<u>11,245</u>	<u>15,362</u>

3.	INVESTMENT INCOME		
		2022	2021
		£	£
	Interest receivable - trading	28	471
		<u>28</u>	<u>471</u>

4.	RAISING FUNDS		
	Investment management costs		
		2022	2021
		£	£
	Support costs	4,416	2,817
		<u>4,416</u>	<u>2,817</u>

5.	TRUSTEES' REMUNERATION AND BENEFITS		
		2022	2021
		£	£
	General secretary	608	520
		<u>608</u>	<u>520</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

6.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES			
		Unrestricted	Restricted	Total
		fund	fund	funds
		£	£	£
	INCOME AND ENDOWMENTS FROM			
	Donations and legacies	175,406	-	175,406
	Other trading activities	15,362	-	15,362
	Investment income	466	5	471
	Total	<u>191,234</u>	<u>5</u>	<u>191,239</u>
	EXPENDITURE ON			
	Raising funds	109,543	-	109,543
	Other	47,911	-	47,911

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	157,454	-	157,454
Net gains on investments	12,687	16,433	29,120
NET INCOME	46,467	16,438	62,905
RECONCILIATION OF FUNDS			
Total funds brought forward	255,697	165,972	421,669
TOTAL FUNDS CARRIED FORWARD	<u>302,164</u>	<u>182,410</u>	<u>484,574</u>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2021	232,663
Revaluations	(26,198)
At 30 September 2022	<u>206,465</u>
NET BOOK VALUE	
At 30 September 2022	<u>206,465</u>
At 30 September 2021	<u>232,663</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2022 is represented by:

Valuation in 2022	Unlisted investments £
	<u>206,465</u>

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Trade debtors	<u>216</u>	<u>804</u>
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2022	2021
	£	£
Trade creditors	1,819	9,341
VAT	1,986	1,412
Other creditors	<u>2,500</u>	<u>2,500</u>
	<u>6,305</u>	<u>13,253</u>

10. MOVEMENT IN FUNDS		Net	
	At	movement	At
	1.10.21	in funds	30.9.22
	£	£	£
Unrestricted funds			
General fund	302,164	32,804	334,968
Restricted funds			
John Allen Bequest	182,410	(13,762)	168,648
TOTAL FUNDS	<u>484,574</u>	<u>19,042</u>	<u>503,616</u>

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

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	198,885	(153,674)	(12,407)	32,804
Restricted funds				
John Allen Bequest	29	-	(13,791)	(13,762)
TOTAL FUNDS	<u>198,914</u>	<u>(153,674)</u>	<u>(26,198)</u>	<u>19,042</u>

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	255,697	46,467	302,164
Restricted funds			
John Allen Bequest	165,972	16,438	182,410
TOTAL FUNDS	<u>421,669</u>	<u>62,905</u>	<u>484,574</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	191,234	(157,454)	12,687	46,467
Restricted funds				
John Allen Bequest	5	-	16,433	16,438
TOTAL FUNDS	<u>191,239</u>	<u>(157,454)</u>	<u>29,120</u>	<u>62,905</u>

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

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	255,697	79,271	334,968
Restricted funds			
John Allen Bequest	165,972	2,676	168,648
TOTAL FUNDS	<u>421,669</u>	<u>81,947</u>	<u>503,616</u>

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	390,119	(311,128)	280	79,271
Restricted funds				
John Allen Bequest	34	-	2,642	2,676
TOTAL FUNDS	<u>390,153</u>	<u>(311,128)</u>	<u>2,922</u>	<u>81,947</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

THE MILITARY VEHICLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	7,248	2,162
Gift aid	31,393	30,111
Subscriptions	149,000	143,133
	<hr/>	<hr/>
	187,641	175,406
Other trading activities		
Advertising	10,854	12,903
Other	391	2,459
	<hr/>	<hr/>
	11,245	15,362
Investment income		
Interest receivable - trading	28	471
	<hr/>	<hr/>
Total incoming resources	198,914	191,239
EXPENDITURE		
Raising donations and legacies		
General secretary	608	520
Area support	14,672	15,309
Membership	22,045	23,775
Publications	60,496	64,261
Publicity	2,149	803
Web	3,333	2,058
	<hr/>	<hr/>
	103,303	106,726
Support costs		
Management		
Bank charges	4,418	2,817
Insurance	42,572	46,013
	<hr/>	<hr/>
	46,990	48,830
Governance costs		
Accountancy and legal fees	3,381	1,898
	<hr/>	<hr/>
Total resources expended	153,674	157,454
Net income before gains and losses	45,240	33,785
	<hr/>	<hr/>
	z	z
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(26,198)	29,120
	<hr/>	<hr/>
Net income	19,042	62,905
	<hr/> <hr/>	<hr/> <hr/>

THE MILITARY VEHICLE TRUST

England & Wales - Charity number 327768

Accounts

REGISTERED COMPANY NUMBER: 02226906 (England and Wales)
REGISTERED CHARITY NUMBER: 327768

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021
FOR
THE MILITARY VEHICLE TRUST**

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

THE MILITARY VEHICLE TRUST

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THE MILITARY VEHICLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 30 SEPTEMBER 2021

TRUSTEES	S P Bromley - General Secretary P S Hamblin - Treasurer T Hawkes - Insurance Officer B Holmes - Membership & Area Liason Officer S G M Johnson - Chairman R Lawson - Data Protection Officer (resigned 18.7.21) J Newbould - Safety Officer D Sutton - Website Manager S Parker - Emmissions Officer (appointed 18.7.21) A Brown - Education Officer (appointed 18.7.21)
COMPANY SECRETARY	S P Bromley
REGISTERED OFFICE	Shorrock House 1 Faraday Court Fulwood Preston Lancashire PR2 9NB
REGISTERED COMPANY NUMBER	02226906 (England and Wales)
REGISTERED CHARITY NUMBER	327768
INDEPENDENT EXAMINER	Rushtons Chartered Accountants Shorrock House 1 Faraday Court Fulwood Preston Lancashire PR2 9NB
BANKERS	HSBC Saxmundham Suffolk IP17 1DP

THE MILITARY VEHICLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

COUNCIL OF MANAGEMENT Ian Young - Magazine Editor
Will Holmes - Social Media Officer
Andy Green - Events, Sales & Wants
Manager
Rachel Mair - Analyst
Richard Adams - Vehicle Verification
Officer

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is established for the purpose of restoring and preserving military vehicles of historical interest and the preservation of books, drawings, records, documents, sound and visual recordings, films, photographs and other media and ephemera relating to such vehicles, their history and development, and promoting and encouraging the same aim in others.

In furtherance of the above objects but not otherwise the directors shall have the power to: Organise, sponsor and support military vehicle and such other shows and events and encourage the appearance of historic military vehicles at public events and shows for the provision and stimulation of information, education and interest in such vehicles.

Significant activities

Our mission, "keeping our mechanical veterans alive" is achieved by increasing individual and collective knowledge and understanding of military vehicles and artefacts through networking and education of members of the MVT and the public.

The main activities of the charity are:

1. Promoting the restoration and preservation of historic military vehicles.
2. Publishing a quality magazine, Windscreen, which is distributed to members six times a year.
3. Providing branded items to promote our charity and raise funds.
4. Giving advice to owners and potential owners of historic military vehicles.
5. Encouraging the appearance of historic military vehicles at public events and shows.
6. Organising, sponsoring and supporting military vehicle and such other shows and events, which align to our charitable objects for the provision and stimulation of information, education and interest in such vehicles.
7. Provision of information and access to our archived documents.
8. Visiting schools and other education establishments.
9. Supporting a network of MVT Areas, which facilitates members local to an area the opportunity to exchange information and hold events that are open to the public.
10. Providing website and social media platforms for the provision of information for the public benefit.

The trustees have updated documentation according to the Charity Commission guidance on public benefit and ensured that the organisation complies in all respects.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees confirm that the organisation meets its objectives and carries out activities for the public benefit through the following activities:

- Events open to the public that our members attend.
- Visits to schools and other educational establishments.
- Area meetings, including presentations about relative subjects, which are open to the public.
- Engagement with other charities and organisations that share many of our common objectives.

However, our activities have been heavily curtailed due to the pandemic, with the resulting lockdowns and restrictions imposed across the nations since March 2020.

THE MILITARY VEHICLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are pleased to present the Military Vehicle Trust Trustees Report for the year ended 30th September 2021.

The Military Vehicle Trust is the largest and oldest organisation of its type in the world and despite the continuing pandemic, this year has once again seen subscription numbers increase to 5812 members. This is thanks to our team of unpaid volunteers made up of the Council officers, Area Secretaries, Area Contacts, the supporting Area officers, plus all our members.

Our membership services provider is now providing a high-quality service, although there is always room for further improvements. Meanwhile, we continue to see the benefits of this faster and more easily accessed service for both membership applications and renewals.

Over the course of the last year, as the Coronavirus pandemic has continued, it has curtailed many of our activities. We continued to provide advice to our Area Secretaries and members concerning the latest restrictions and the implications for our activities. However, members have been able to safely support events that were able to take place during the past 12 months, whilst following the advice we distributed, along with the Government's national and local guidelines. Whilst working within the restrictions, members have still been able to help us meet our charitable objects.

We have also invested heavily in our website and upgraded the software to improve the look and functionality of the site. These changes have also allowed us to provide areas that are an added benefit to being a member of the trust.

Much work has been done cataloguing our reference library. This had suffered in recent years from only having limited access. It has now been moved to a new location where we can work towards our aim of having a digitised reference library available online.

Our Area Liaison Officer has been hosting Zoom meetings for all Area Secretaries on a regular basis. This has allowed the exchange of information where participants can discuss their various roles and problems they might encounter, as well as getting to know each other better.

Earlier in the year a sub-group was assembled to start planning for the 80th anniversary of D-Day in 2024. After polling members who had put their names down, plans are now being drawn up.

The Trust provides two types of public liability insurance as a membership benefit, to encourage the appearance of historic military vehicles, and the equipment relating to such vehicles, at public events and shows throughout the year. We are continually updating the Trust's Code of Conduct to ensure the presentation of our charity is exemplary and all events are as safe as they can possibly be.

Supporting other organisations, veterans' associations, visits to care homes, the Royal British Legion Poppy Appeal and Help for Heroes is routine for most members, though due to the restrictions imposed by the pandemic, these have been considerably reduced and were only able to take place where local restrictions had been eased.

THE MILITARY VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

To support our members, we normally provide basic safety awareness training courses at two UK locations, but once again, this year's courses were both cancelled, the first due to the MoD requiring the location for training, and then the rebooked date and the second date due to government advice. Given that most shows and events are currently postponed, for the few events that have taken place we have been able to rely on the services of members previously trained in safely marshalling moving vehicles, basic first aid and the use of fire extinguishers.

Our online "E-Shop" offers branded items for purchase, continues to prove popular amongst the members and there have been good sales, particularly the new lines introduced during the pandemic which were face coverings in the form of face masks and 'snoods'. These items, along with the clothing lines, all sport our logo and name which helps to promote awareness of the charity and raise funds.

Our Patron, James Holland, the author and broadcaster with specialist knowledge in WW2 history and a broad knowledge of all things military, has continued support of our charitable objectives and activities.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources during the year were from subscriptions and advertising.

Reserves policy

In accordance with guidelines issued by the Charity Commissioners, the trustees have adopted a policy regarding the reserves, which should ensure that:

- a) There are adequate funds to ensure that the Charity is able to meet all current and known future liabilities.
- b) Free reserves do not exceed more than 18 months of anticipated expenditure for the trust to meet its obligations to paid-up members.

The trustees consider the level of resources at regular intervals.

Going concern

The charities main source of income is through membership subscriptions and advertising. The trustees consider that it is appropriate to prepare the accounts on a going concern basis and consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

THE MILITARY VEHICLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

FUTURE PLANS

As we move from 2021 into 2022, we continue to be aware of the environment we are operating in. Requests for support for events and shows are starting to be received, but the numbers coming in earlier in the year are understandably low. The trend, which is now becoming normal, is for shows to be arranged with a shorter lead in and publicity times, so we are expecting many requests but spaced more evenly.

The trustees continue to be aware of the need to review the following areas of the charity to ensure that it remains fit for purpose:

- Governing document.
- All policies and procedures.
- Trustee training, induction and role profiles.
- Risk management.
- Social media and website development.

Our key priorities in 2021/2022 are:

- Encouraging Areas to grow by hosting more educational events and presentations that, if possible, are open to the public and to embrace new digital technology.
- When live meetings are not possible, we are encouraging Areas to meet online or keep in touch via social media.
- Further growing our membership.
- Working towards improving availability of information to the public by digitising our reference library and putting it online.
- Aware of the Trust's and individual member's vehicles carbon footprint, we are looking how we can support a carbon capture project here in the UK.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

The trustees, who are directors of the company, are appointed by the members of the Military Vehicle Trust in an ordinary general meeting.

Induction and training of new trustees

Current trustees are familiar with the work of the charity as a result of a longstanding connection or awareness of the organisation. New trustees are invited to attend meetings, events and activities to familiarise themselves with the work of the charity and the context in which it operates. Trustees are encouraged to attend specific trustee training and the charity follows NCVO guidance on "Good Trustee Governance and Leadership" and requires all trustees to sign and adhere to NCVO standard Trustee Declaration and Trustee Code of Conduct.

THE MILITARY VEHICLE TRUST

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

.....
S P Bromley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MILITARY VEHICLE TRUST**

Independent examiner's report to the trustees of The Military Vehicle Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Adam Calvert
ACA
Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood
Preston
Lancashire
PR2 9NB

Date:

THE MILITARY VEHICLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		175,406	-	175,406	168,980
Other trading activities	2	15,362	-	15,362	15,108
Investment income	3	466	5	471	79
Total		<u>191,234</u>	<u>5</u>	<u>191,239</u>	<u>184,167</u>
 EXPENDITURE ON					
Raising funds	4	109,543	-	109,543	102,709
Other		47,911	-	47,911	45,353
Total		<u>157,454</u>	<u>-</u>	<u>157,454</u>	<u>148,062</u>
Net gains/(losses) on investments		12,687	16,433	29,120	(2,452)
NET INCOME		<u>46,467</u>	<u>16,438</u>	<u>62,905</u>	<u>33,653</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		255,697	165,972	421,669	388,016
TOTAL FUNDS CARRIED FORWARD		<u><u>302,164</u></u>	<u><u>182,410</u></u>	<u><u>484,574</u></u>	<u><u>421,669</u></u>

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST

**BALANCE SHEET
30 SEPTEMBER 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	7	100,315	132,348	232,663	203,543
CURRENT ASSETS					
Stocks	8	-	-	-	1,800
Debtors	9	804	-	804	37,721
Cash at bank and in hand		214,298	50,062	264,360	191,132
		<u>215,102</u>	<u>50,062</u>	<u>265,164</u>	<u>230,653</u>
CREDITORS					
Amounts falling due within one year	10	(13,253)	-	(13,253)	(12,527)
		<u>201,849</u>	<u>50,062</u>	<u>251,911</u>	<u>218,126</u>
NET CURRENT ASSETS					
		<u>201,849</u>	<u>50,062</u>	<u>251,911</u>	<u>218,126</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		302,164	182,410	484,574	421,669
		<u>302,164</u>	<u>182,410</u>	<u>484,574</u>	<u>421,669</u>
NET ASSETS		<u>302,164</u>	<u>182,410</u>	<u>484,574</u>	<u>421,669</u>
FUNDS	11				
Unrestricted funds				302,164	255,697
Restricted funds				182,410	165,972
TOTAL FUNDS				<u>484,574</u>	<u>421,669</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST

BALANCE SHEET - continued
30 SEPTEMBER 2021

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

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

.....
S P Bromley - Trustee

THE MILITARY VEHICLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

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

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

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Advertising	12,903	14,030
Other	2,459	1,078
	<u>15,362</u>	<u>15,108</u>

3. INVESTMENT INCOME

	2021	2020
	£	£
Interest receivable - trading	471	79
	<u>471</u>	<u>79</u>

4. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Support costs	2,817	3,796
	<u>2,817</u>	<u>3,796</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

	2021	2020
	£	£
General secretary	520	522
	<u>520</u>	<u>522</u>

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	168,980	-	168,980
Other trading activities	15,108	-	15,108
Investment income	9	70	79
	<u>184,097</u>	<u>70</u>	<u>184,167</u>
Total			
EXPENDITURE ON			
Raising funds	102,709	-	102,709
Other	45,353	-	45,353

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	<u>Unrestricted fund £</u>	<u>Restricted fund £</u>	<u>Total funds £</u>
Total	148,062	-	148,062
Net gains/(losses) on investments	114	(2,566)	(2,452)
NET INCOME/(EXPENDITURE)	36,149	(2,496)	33,653

RECONCILIATION OF FUNDS

Total funds brought forward	219,548	168,468	388,016
TOTAL FUNDS CARRIED FORWARD	<u>255,697</u>	<u>165,972</u>	<u>421,669</u>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2020	203,543
Revaluations	29,120
	232,663
At 30 September 2021	232,663
NET BOOK VALUE	
At 30 September 2021	<u>232,663</u>
At 30 September 2020	<u>203,543</u>

There were no investment assets outside the UK.

Cost or valuation at 30 September 2021 is represented by:

Valuation in 2021	Unlisted investments £ <u>232,663</u>
-------------------	--

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

8. STOCKS

	2021	2020
	£	£
Finished goods	-	1,800
	<u> </u>	<u> </u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	804	1,164
Prepayments	-	36,557
	<u> </u>	<u> </u>
	<u>804</u>	<u>37,721</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	9,341	7,264
VAT	1,412	2,763
Other creditors	2,500	2,500
	<u> </u>	<u> </u>
	<u>13,253</u>	<u>12,527</u>

11. MOVEMENT IN FUNDS

	At 1.10.20	Net movement in funds	At 30.9.21
	£	£	£
Unrestricted funds			
General fund	255,697	46,467	302,164
Restricted funds			
John Allen Bequest	165,972	16,438	182,410
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>421,669</u>	<u>62,905</u>	<u>484,574</u>

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	191,234	(157,454)	12,687	46,467
Restricted funds				
John Allen Bequest	5	-	16,433	16,438
TOTAL FUNDS	<u>191,239</u>	<u>(157,454)</u>	<u>29,120</u>	<u>62,905</u>

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	219,548	36,149	255,697
Restricted funds			
John Allen Bequest	168,468	(2,496)	165,972
TOTAL FUNDS	<u>388,016</u>	<u>33,653</u>	<u>421,669</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	184,097	(148,062)	114	36,149
Restricted funds				
John Allen Bequest	70	-	(2,566)	(2,496)
TOTAL FUNDS	<u>184,167</u>	<u>(148,062)</u>	<u>(2,452)</u>	<u>33,653</u>

THE MILITARY VEHICLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

11. MOVEMENT IN FUNDS - continued

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

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	219,548	82,616	302,164
Restricted funds			
John Allen Bequest	168,468	13,942	182,410
TOTAL FUNDS	<u>388,016</u>	<u>96,558</u>	<u>484,574</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	375,331	(305,516)	12,801	82,616
Restricted funds				
John Allen Bequest	75	-	13,867	13,942
TOTAL FUNDS	<u>375,406</u>	<u>(305,516)</u>	<u>26,668</u>	<u>96,558</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

THE MILITARY VEHICLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	2,162	401
Gift aid	30,111	28,934
Subscriptions	143,133	139,645
	175,406	168,980
Other trading activities		
Advertising	12,903	14,030
Other	2,459	1,078
	15,362	15,108
Investment income		
Interest receivable - trading	471	79
	471	79
Total incoming resources	191,239	184,167
EXPENDITURE		
Raising donations and legacies		
General secretary	520	522
Area support	15,309	11,888
Outside sponsorship	-	2,000
Membership	23,775	22,024
Publications	64,261	60,614
Publicity	803	476
Web	2,058	1,389
	106,726	98,913
Support costs		
Management		
Bank charges	2,817	3,796
Insurance	46,013	43,890
	48,830	47,686
Governance costs		
Accountancy and legal fees	1,898	1,463
	1,898	1,463
Total resources expended	157,454	148,062
Net income before gains and losses	33,785	36,105

This page does not form part of the statutory financial statements

THE MILITARY VEHICLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	2021 £	2020 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	29,120	(2,452)
Net income	<u>62,905</u>	<u>33,653</u>

This page does not form part of the statutory financial statements

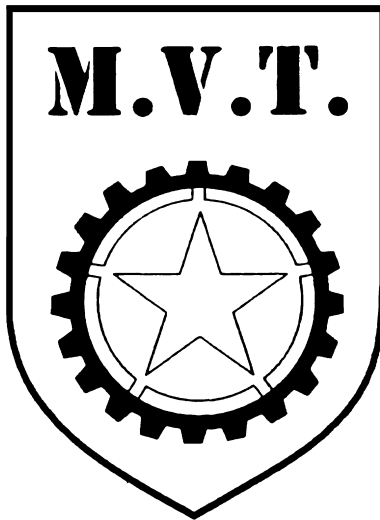
THE MILITARY VEHICLE TRUST

England & Wales - Charity number 327768

Accounts

THE MILITARY VEHICLE TRUST

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDING 30TH SEPTEMBER 2020**



**REGISTERED NUMBER: 02226906 (England and Wales)
CHARITY NO. 327768**

Rushtons
Chartered Accountants
Shorrock House
1 Faraday Court
Fulwood, Preston
PR2 9NB

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ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 30 SEPTEMBER 2020

TRUSTEES AND COUNCIL OF MANAGEMENT OFFICERS	Simon Johnson	Chairman
	Peter Hamblin	Treasurer
	Simon Bromley	General Secretary
	Tim Hawks	Insurance
	Boyan Holmes	Membership & Area Liaison
	Jon Newbould	Safety
	Bob Lawson	Data Protection
	Dave Sutton	Website
SECRETARY	Simon Bromley	
COUNCIL OF MANAGEMENT CO-OPTED MEMBERS	Ian Young	Magazine Editor
	Will Holmes	Social Media
	Andy Green	Events, Sales & Wants
	Stephen Parker	Emissions
	Rachel Mair	Analyst
	Richard Adams	Vehicle Verification
	Angela Brown	Without port folio
REGISTERED OFFICE	Shorrock House 1 Faraday Court Fulwood Preston Lancashire PR2 9NB	
ACCOUNTANTS & INDEPENDENT EXAMINERS	Adam Calvert ACA Rushtons Chartered Accountants Shorrock House 1 Faraday Court Fulwood Preston Lancashire PR2 9NB	

THE MILITARY VEHICLE TRUST

TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

The trustees present their annual report together with the financial statements of the charity for the year ended 30th September 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies act purposes.

REPORTING FRAMEWORK

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Charitable Objects

The Trust is established for the purpose of restoring and preserving military vehicles of historical interest and the preservation of books, drawings, records, documents, sound and visual recordings, films, photographs and other media and ephemera relating to such vehicles, their history and development, and promoting and encouraging the same aim in others.

In furtherance of the above objects but not otherwise the directors shall have the power to: Organise, sponsor and support military vehicle and such other shows and events and encourage the appearance of historic military vehicles at public events and shows for the provision and stimulation of information, education and interest in such vehicles.

Activities

Our mission, "keeping our mechanical veterans alive" is achieved by increasing individual and collective knowledge and understanding of military vehicles and artefacts through networking and education of members of the MVT and the public.

The main activities of the charity are:

1. Promoting the restoration and preservation of historic military vehicles.
2. Publishing a quality magazine, Windscreen, which is distributed to members six times a year.
3. Providing branded items to promote our charity and raise funds.
4. Giving advice to owners and potential owners of historic military vehicles.
5. Encouraging the appearance of historic military vehicles at public events and shows.
6. Organising, sponsoring and supporting military vehicle and such other shows and events, which align to our charitable objects for the provision and stimulation of information, education and interest in such vehicles.
7. Provision of information and access to our archived documents.
8. Visiting schools and other education establishments.
9. Supporting a network of MVT areas, which facilitates members local to an area the opportunity to exchange information and hold events that are open to the public.
10. Providing website and social media platforms for the provision of information for the public benefit.

The trustees have updated documentation according to the Charity Commission guidance on public benefit and ensured that the organisation complies in all respects.

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST

TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

Public Benefit

The trustees confirm that the organisation meets its objectives and carries out activities for the public benefit through the following activities:

- Events open to the public that our members attend.
- Visits to schools and other educational establishments.
- Area meetings, including presentations about relative subjects, which are open to the public.
- Engagement with other charities and organisations that share many of our common objectives.

ACHIEVEMENT AND PERFORMANCE

The trustees are pleased to present the Military Vehicle Trust Trustees Report for the year ended 30th September 2020.

The Military Vehicle Trust is the largest organisation of its type in the world and this year has seen subscription numbers increase to 5,666 members. It is remarkable that the team of unpaid volunteers continue to maintain this status and we very much thank our Council officers, the 34 Area Secretaries and their Area officers, and all our members for making this possible.

Last year's change to our new membership services provider, to cope with the increasing numbers, is now providing a high quality service, although there are still steps to be completed for further improvements. Meanwhile, we continue to see the benefits of this faster and more easily accessed service for both membership applications and renewals.

Over the course of the last year the Coronavirus pandemic has curtailed all our activities. However, members have been able to safely support the major anniversaries which occurred during the year, whilst following the advice we distributed along with national and local guidelines. By doing so members have done everything they can to help us meet our charitable objects.

The Trust provides two types of public liability insurance as a membership benefit, to encourage the appearance of historic military vehicles, and the equipment relating to such vehicles, at public events and shows throughout the year. We are continually updating the Trust's Code of Conduct to ensure the presentation of our charity is exemplary and all events are as safe as they can possibly be.

As usual, last year our members attended Services of Remembrance throughout the UK as well as some in Europe. Last summer saw many of our members supporting events to mark the 75th anniversary of the D-Day landings. In June, August and September this year, members put on their own smaller displays outside their homes to mark the 75th Anniversaries of VE and VJ Days, and the 80th anniversaries of Dunkirk and the Battle of Britain.

Supporting other organisations, veterans associations, visits to care homes, the Royal British Legion Poppy Appeal and Help for Heroes is routine for most members, though due to the restrictions imposed by the pandemic, these have been considerably reduced and were only able to take place where local restrictions had been eased.

To support our members we normally provide basic safety awareness training courses at two UK locations, but this year both the two planned fell victim to the pandemic. This initiative is particularly focussed on improving the safety of moving vehicles at events and shows. Attendees are also given basic training in first aid and the use of fire extinguishers.

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST

TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

Our online "E-Shop" which offers branded items for purchase has proved popular amongst the members and there has been a steady flow of sales after the initial interest when it opened. Such items, mainly clothing, helps to promote awareness of our charity and raise funds.

James Holland, the author and broadcaster with specialist knowledge in WW2 history and a broad knowledge of all things military, remains our Patron. We are grateful to James for his continuing support of our charitable objectives and activities.

The Military Vehicle Trust continues to be a member of the Imperial War Museums' Specialist Subject Network

FINANCIAL REVIEW

Principal funding sources

The principal funding sources during the year were from subscriptions and advertising.

Reserves policy

In accordance with guidelines issued by the Charity Commissioners, the trustees have adopted a policy regarding the reserves, which should ensure that:

- a) There are adequate funds to ensure that the Charity is able to meet all current and known future liabilities.
- b) Free reserves do not exceed more than 18 months of anticipated expenditure for the trust to meet its obligations to paid up members.

The trustees consider the level of resources at regular intervals.

Going concern

The charities main source of income is through membership subscriptions and advertising. The trustees consider that it is appropriate to prepare the accounts on a going concern basis and consequently, the accounts do not include any adjustments that would be necessary if these sources of income should cease.

Future plans

As we move through 2020 into 2021, we continue to be aware of the environment we are operating in. Request of support for anniversary commemorations and other events and shows are already being received, but we are presently unsure how many of these events will be able to go ahead due to the changing pandemic situation.

The trustees continue to be aware of the need to review the following areas of the charity to ensure that it remains fit for purpose:

- Governing document.
- All policies and procedures.
- Trustee training, induction and role profiles.
- Risk management.
- Social media and website development.

Our key priorities in 2020/2021 are:

- Encouraging Areas to grow by hosting more educational events and presentations that are open to the public and to embrace new digital technology.
- Further growing our membership.
- Improving availability of information to the public by digitising our reference library and putting it online.

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST

TRUSTEES' AND DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Appointment of trustees

The trustees, who are directors of the company, are appointed by the members of the Military Vehicle Trust in an ordinary general meeting.

Trustee induction and training

Current trustees are familiar with the work of the charity as a result of a longstanding connection or awareness of the organisation. New trustees are invited to attend meetings, events and activities to familiarise themselves with the work of the charity and the context in which it operates. Trustees are encouraged to attend specific trustee training and the charity follows NCVO guidance on "Good Trustee Governance and Leadership" and requires all trustees to sign and adhere to NCVO standard Trustee Declaration and Trustee Code of Conduct.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENT

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, are responsible for preparing and presenting the Trustees' Annual Report report with the financial statements of the charity for the year ended 30th September 2020, in accordance with applicable law and UK Accounting Standards.

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

In preparing these financial statements, the trustees are required to:

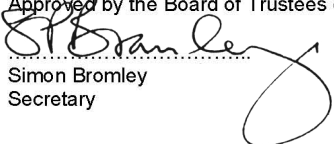
- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

SMALL COMPANY PROVISIONS AND APPROVAL

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

Approved by the Board of Trustees on13/12/2020..... and signed on its behalf by:


Simon Bromley
Secretary

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MILITARY VEHICLE TRUST

Independent examiner's report to the trustees of The Military Vehicle Trust ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Adam Calvert ACA
Institute of Chartered Accountants in England and Wales
Rushtons Chartered Accountants
Shorrock House
1 Faraday Court
Preston
PR2 9NB

Date: 13/12/2020.....

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		168,980	-	168,980	176,710
Other trading activities	2	15,108	-	15,108	14,552
Investment income	3	<u>9</u>	<u>70</u>	<u>79</u>	<u>104</u>
Total		184,097	70	184,167	191,366
 EXPENDITURE ON					
Raising funds	4	102,709	-	102,709	139,055
Other		<u>45,353</u>	<u>-</u>	<u>45,353</u>	<u>55,206</u>
Total		148,062	-	148,062	194,261
Net gains/(losses) on investments		<u>114</u>	<u>(2,566)</u>	<u>(2,452)</u>	<u>2,321</u>
NET INCOME/(EXPENDITURE)		36,149	(2,496)	33,653	(574)
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>219,548</u>	<u>168,468</u>	<u>388,016</u>	<u>388,590</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>255,697</u></u>	<u><u>165,972</u></u>	<u><u>421,669</u></u>	<u><u>388,016</u></u>

The notes form part of these financial statements

THE MILITARY VEHICLE TRUST

**BALANCE SHEET
30 SEPTEMBER 2020**

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Investments	7	87,628	115,915	203,543	205,995
CURRENT ASSETS					
Stocks	8	1,800	-	1,800	3,800
Debtors	9	37,721	-	37,721	26,687
Cash at bank and in hand		<u>141,075</u>	<u>50,057</u>	<u>191,132</u>	<u>156,468</u>
		180,596	50,057	230,653	186,955
CREDITORS					
Amounts falling due within one year	10	(12,527)	-	(12,527)	(4,934)
NET CURRENT ASSETS		<u>168,069</u>	<u>50,057</u>	<u>218,126</u>	<u>182,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>255,697</u>	<u>165,972</u>	<u>421,669</u>	<u>388,016</u>
NET ASSETS		<u>255,697</u>	<u>165,972</u>	<u>421,669</u>	<u>388,016</u>
FUNDS	11				
Unrestricted funds				255,697	219,548
Restricted funds				<u>165,972</u>	<u>168,468</u>
TOTAL FUNDS				<u>421,669</u>	<u>388,016</u>

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

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

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13/12/2020 and were signed on its behalf by:



.....
S P Bromley -Trustee

THE MILITARY VEHICLE TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

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

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

THE MILITARY VEHICLE TRUST

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

2. OTHER TRADING ACTIVITIES		
	2020	2019
	£	£
Advertising	14,030	12,807
Other	<u>1,078</u>	<u>1,745</u>
	<u>15,108</u>	<u>14,552</u>
3. INVESTMENT INCOME		
	2020	2019
	£	£
Interest receivable - trading	<u>79</u>	<u>104</u>
4. RAISING FUNDS		
Investment management costs		
	2020	2019
	£	£
Support costs	<u>3,796</u>	<u>4,300</u>
5. TRUSTEES' REMUNERATION AND BENEFITS		
	2020	2019
	£	£
General secretary	<u>522</u>	<u>878</u>

Trustees' expenses

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES			
	Unrestricted	Restricted	Total
	fund	fund	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	176,710	-	176,710
Other trading activities	14,552	-	14,552
Investment income	<u>-</u>	<u>104</u>	<u>104</u>
Total	191,262	104	191,366
EXPENDITURE ON			
Raising funds	139,055	-	139,055
Other	<u>55,206</u>	<u>-</u>	<u>55,206</u>
Total	194,261	-	194,261

THE MILITARY VEHICLE TRUST

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Net gains on investments	<u>71</u>	<u>2,250</u>	<u>2,321</u>
NET INCOME/(EXPENDITURE)	(2,928)	2,354	(574)
Transfers between funds	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
Net movement in funds	2,072	(2,646)	(574)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>217,476</u>	<u>171,114</u>	<u>388,590</u>
TOTAL FUNDS CARRIED FORWARD	<u>219,548</u>	<u>168,468</u>	<u>388,016</u>

7. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 October 2019	205,995
Revaluations	<u>(2,452)</u>
At 30 September 2020	<u>203,543</u>
NET BOOK VALUE	
At 30 September 2020	<u>203,543</u>
At 30 September 2019	<u>205,995</u>

There were no investment assets outside the UK.

There were two investments taken out in the year to 30 September 2017. The first investment of £90,000 was made in Old Mutual Wealth, and has been allocated in the ratio of 2/3 to the Unrestricted fund and 1/3 to the Restricted fund. The second investment of £120,000 was made with St James Place, and has been allocated in the ratio of ¼ to the Unrestricted fund and ¾ to the Restricted fund.

THE MILITARY VEHICLE TRUST

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

8. STOCKS		2020	2019
		£	£
Finished goods		<u>1,800</u>	<u>3,800</u>
9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade debtors		1,164	24
Prepayments		<u>36,557</u>	<u>26,663</u>
		<u>37,721</u>	<u>26,687</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
		£	£
Trade creditors		7,264	265
VAT		2,763	1,669
Other creditors		<u>2,500</u>	<u>3,000</u>
		<u>12,527</u>	<u>4,934</u>
11. MOVEMENT IN FUNDS			
	At	Net	At
	1.10.19	movement	30.9.20
	£	in funds	£
		£	
Unrestricted funds			
General fund	219,548	36,149	255,697
Restricted funds			
John Allen Bequest	168,468	(2,496)	165,972
	<u>388,016</u>	<u>33,653</u>	<u>421,669</u>
TOTAL FUNDS			

THE MILITARY VEHICLE TRUST

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	184,097	(148,062)	114	36,149
Restricted funds				
John Allen Bequest	70	-	(2,566)	(2,496)
TOTAL FUNDS	<u>184,167</u>	<u>(148,062)</u>	<u>(2,452)</u>	<u>33,653</u>

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	Transfers between funds £	At 30.9.19 £
Unrestricted funds				
General fund	217,476	(2,928)	5,000	219,548
Restricted funds				
John Allen Bequest	171,114	2,354	(5,000)	168,468
TOTAL FUNDS	<u>388,590</u>	<u>(574)</u>	<u>-</u>	<u>388,016</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	191,262	(194,261)	71	(2,928)
Restricted funds				
John Allen Bequest	104	-	2,250	2,354
TOTAL FUNDS	<u>191,366</u>	<u>(194,261)</u>	<u>2,321</u>	<u>(574)</u>

THE MILITARY VEHICLE TRUST

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

11. MOVEMENT IN FUNDS - continued

Unrestricted funds:

Unrestricted funds are used for the charity's general purpose and objectives as outlined in the Report to Trustees.

Restricted funds:

Funds received from the bequest of John Allen are restricted for the purposes of ensuring the continuation of the annual Buckfastleigh show.

12. RELATED PARTY DISCLOSURES

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

THE MILITARY VEHICLE TRUST

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

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and other income	401	9,804
Gift aid	28,934	24,506
Subscriptions	<u>139,645</u>	<u>142,400</u>
	168,980	176,710
Other trading activities		
Advertising	14,030	12,807
Other	<u>1,078</u>	<u>1,745</u>
	15,108	14,552
Investment income		
Interest receivable - trading	<u>79</u>	<u>104</u>
Total incoming resources	184,167	191,366
EXPENDITURE		
Raising donations and legacies		
General secretary	522	878
Area support	11,888	29,230
Outside sponsorship	2,000	-
Membership	22,024	43,074
Publications	60,614	57,732
Publicity	476	1,159
Verification	-	516
Web	<u>1,389</u>	<u>2,166</u>
	98,913	134,755
Support costs		
Management		
Bank charges	3,796	4,300
Insurance	<u>43,890</u>	<u>52,525</u>
	47,686	56,825
Governance costs		
Accountancy and legal fees	<u>1,463</u>	<u>2,681</u>
Total resources expended	<u>148,062</u>	<u>194,261</u>
Net income/(expenditure) before gains and losses	36,105	(2,895)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>(2,452)</u>	<u>2,321</u>
Net income/(expenditure)	<u>33,653</u>	<u>(574)</u>