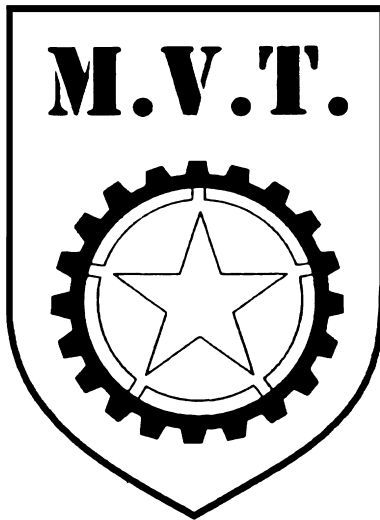


THE MILITARY VEHICLE TRUST

**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:

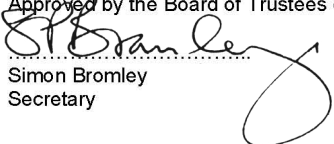
- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP 2015 (FRS 102).
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material 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)
		<u>168,069</u>	<u>50,057</u>	<u>218,126</u>	<u>182,021</u>
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

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

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>