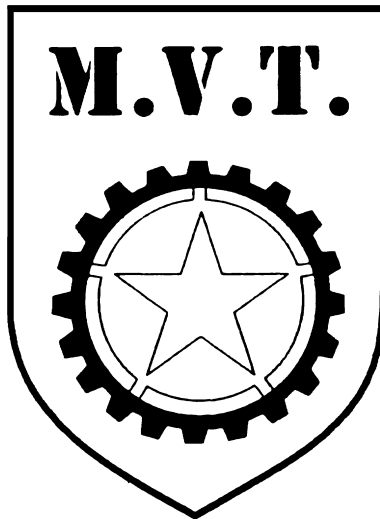


THE MILITARY VEHICLE TRUST

**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>

