



**ARMED FORCES PARLIAMENTARY TRUST**

**REPORT OF THE TRUSTEES AND UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

**Registered Charity Number**

**1159312**

**ARMED FORCES PARLIAMENTARY TRUST**

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FOR THE YEAR ENDED 30 NOVEMBER 2021**

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**ARMED FORCES PARLIAMENTARY TRUST**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 30 NOVEMBER 2021**

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<b>Trustees</b>	Stephen Doughty MP (appointed 24 November 2021) Mr John Robert Macara Gardner James Whiteside Gray MP (Chairman) The Baroness Hodgson of Abinger CBE Sir Bill Jeffrey KCB Air Vice-Marshal The Honourable David Paul Murray CVO OBE DL (retired 24 November 2021)  The Lord Rogan The Right Honourable Colonel Robert Alexander Stewart DSO MP The Right Honourable The Baroness Stuart of Edgbaston (retired 2 March 2021)  Mr William Thomas Tew Colonel Sir Neil Gordon Thorne OBE TD DL (Life President) (retired 7 July 2021)
<b>Address</b>	House of Commons London SW1A 0AA
<b>Registered charity number</b>	1159312
<b>Independent examiner</b>	Jonathan Wilkes FCA
<b>Bankers</b>	Barclays Bank Leicester LE87 2BB

# **ARMED FORCES PARLIAMENTARY TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2021**

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The Trustees present their report with the financial statements of the charity for the year ended 30 November 2021. The Trustees have adopted the provisions of Financial Reporting Standard 102 Statement of Reporting Practice (FRS 102 SORP) and the Charities Act 2011 in preparing the annual report and financial statements of the charity.

### **OBJECTIVES & ACTIVITIES**

#### **Objects**

The advancement of education for the public benefit in the operation and work of Her Majesty's Armed Forces principally through the medium of the Armed Forces Parliamentary Scheme.

#### **Summary of main activities**

The Armed Forces Parliamentary Trust runs the Armed Forces Parliamentary Scheme which offers educational visits to bases and units of all three armed services - Royal Navy, Army and Royal Air Force - the purpose of which is to inform participants about the operation and work of Her Majesty's Armed Forces. We confirm the trustees have had regard to the Charity Commission's guidance on public benefit.

#### **Achievements and performance**

20 students graduated from the Armed Forces Parliamentary Scheme 2020-21 and 3 from the Royal College of Defence Studies 2020-21.

#### **Reserves policy**

The Reserves Policy is to hold a sum equivalent to twelve months' average expenditure. At 30 November 2021, reserves were £120,589, against expenditure for the 12 months of £68,077.

### **SPONSORSHIP INCOME**

The activities of the Trust are funded principally by sponsorship from industry. The trustees are very grateful to the sponsors of the 2020-21 scheme: Airbus Operations UK, Babcock International, BAE Systems, Boeing Defence UK, DXC Technology, Elbit Systems, General Dynamics UK, Leonardo UK, Lockheed Martin UK, QinetiQ, Raytheon UK and Rolls-Royce.

Sponsors enter into a rolling annual Sponsorship Agreement, which has the nature of a corporate social responsibility donation, with the aim being better education of parliamentarians about defence matters, and expressly excludes any lobbying activities.

The trustees have adopted the policy of recognising sponsorship in the scheme year to which it relates. If sponsorship has been pledged but not yet remitted at the balance sheet date, and where the sponsor has indicated its intention to remit the funds, the amount is recognised as a receivable, though the trustees acknowledge that due to the voluntary nature of the sponsorship such a debtor is not legally enforceable.

# ARMED FORCES PARLIAMENTARY TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 NOVEMBER 2021

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### CORONAVIRUS PANDEMIC

#### Impact on activities

The ongoing coronavirus (COVID-19) pandemic and consequential government control measures have resulted in the charity having to restrict activity on the Armed Forces Parliamentary Scheme 2020-21 but with the addition of virtual visits and briefings (via Zoom and Microsoft Teams).

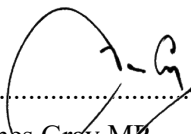
The trustees have assessed the ability of the charity to continue its activities in future. The Armed Forces Parliamentary Scheme for 2021-22 will recommence fully as soon as the pandemic recedes and when government restrictions allow.

#### Impact on fundraising

The charity has not experienced any reduction in sponsorship as a result of the coronavirus (COVID-19) pandemic.

#### Financial sustainability and going concern

Whilst the trustees recognise that there are a significant number of national concerns due to the coronavirus (COVID-19) pandemic, they do not consider there to be any serious financial uncertainties regarding the charity's financial sustainability and consider therefore that the financial statements of the charity for the year ended 30 November 2021 shall be prepared on a going concern basis.

  
.....  
James Gray MP

Chairman

Date: 28 September 2022

# ARMED FORCES PARLIAMENTARY TRUST

## REPORT OF THE INDEPENDENT EXAMINER FOR THE YEAR ENDED 30 NOVEMBER 2021

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I report on the accounts for the year ended 30 November 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under s.144(2) of the Charities Act 2011 (the "2011Act") and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under s.145 of the 2011 Act;
- follow procedures laid down in the General Directions given by the Charity Commission under s.145(5)(b) of the 2011Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with s.130 of the 2011 Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jonathan Wilkes FCA

Independent Examiner

Date: 28 September 2022

# ARMED FORCES PARLIAMENTARY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 NOVEMBER 2021

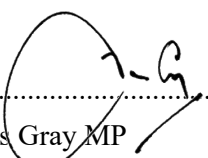
		Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes			
<b>Income and endowments from:</b>				
Donations and legacies	3	115,000	115,000	95,000
Other trading activities	4	(3,235)	(3,235)	(476)
<b>Total</b>		<u>111,765</u>	<u>111,765</u>	<u>94,524</u>
<b>Expenditure on:</b>				
Other	5	<u>68,077</u>	<u>68,077</u>	<u>73,609</u>
<b>Total</b>		<u>68,077</u>	<u>68,077</u>	<u>73,609</u>
Net gains on investments		<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income</b>		<u>43,688</u>	<u>43,688</u>	<u>20,915</u>
<b>Net income before other gains / (losses)</b>		43,688	43,688	20,915
<b>Other gains and losses:</b>		<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>43,688</u>	<u>43,688</u>	<u>20,915</u>
<b>Reconcillation of funds:</b>				
Total funds brought forward		79,093	79,093	58,178
<b>Total funds carried forward</b>		<u><u>122,781</u></u>	<u><u>122,781</u></u>	<u><u>79,093</u></u>

# ARMED FORCES PARLIAMENTARY TRUST

## BALANCE SHEET FOR THE YEAR ENDED 30 NOVEMBER 2021

		2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets		2,106	2,808
<b>Current assets</b>			
Debtors (Sponsorship receivable)	7	20,000	15,000
Other debtors		86	-
Cash at bank and in hand		102,072	65,605
		<u>122,158</u>	<u>80,605</u>
<b>Liabilities</b>			
Creditors falling due within one year	8	<u>(1,483)</u>	<u>(4,320)</u>
<b>Net current assets</b>		120,675	76,285
<b>Net assets</b>		<u><u>122,781</u></u>	<u><u>79,093</u></u>
<b>The funds of the charity</b>			
Restricted funds		-	-
Unrestricted funds		122,781	79,093
		<u><u>122,781</u></u>	<u><u>79,093</u></u>

The financial statements on pages 7 - 14 were approved by the Trustees and signed on their behalf by:

  
 .....  
 James Gray MP  
 Chairman

Date: 28 September 2022



# ARMED FORCES PARLIAMENTARY TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2021

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### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared in accordance with: 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), issued in October 2019; the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102); and the Charities Act 2011.

#### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

#### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

#### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

# ARMED FORCES PARLIAMENTARY TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2021

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### **Expenditure**

Recognition of expenditure	Expenditure is recognised on a cash basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Sponsorship amounts receivable are recognised at the amount pledged but not yet remitted.

Prepayments are valued at the amount prepaid net of any trade discounts due.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts.

In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

### **Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

# ARMED FORCES PARLIAMENTARY TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2021

### 2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
<b>Income and endowments from:</b>		
Donations and legacies	95,000	95,000
<b>Total</b>	<u>95,000</u>	<u>95,000</u>
<b>Expenditure on:</b>		
Raising funds	476	476
Other	73,609	73,609
<b>Total</b>	<u>74,085</u>	<u>74,085</u>
<b>Net income</b>	<u>20,915</u>	<u>20,915</u>
<b>Net income before other gains / (losses)</b>	20,915	20,915
<b>Other gains and losses:</b>	-	-
<b>Net movement in funds</b>	<u>20,915</u>	<u>20,915</u>
<b>Reconcillation of funds:</b>		
Total funds brought forward	58,178	58,178
<b>Total funds carried forward</b>	<u><u>79,093</u></u>	<u><u>79,093</u></u>

### 3 Income from donations and legacies

Unrestricted	Total	Total
2021	2021	2020
£	£	£
115,000	115,000	95,000
<u>115,000</u>	<u>115,000</u>	<u>95,000</u>

### 4 Income from other trading activities

	Unrestricted	Total	Total
	2021	2021	2020
	£	£	£
Costs of generating funds:			
Events	(3,235)	(3,235)	(476)
	<u>(3,235)</u>	<u>(3,235)</u>	<u>(476)</u>

**ARMED FORCES PARLIAMENTARY TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2021**

**5 Other expenditure**

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Employee costs	58,890	58,890	64,487
Travelling expenses	2,237	2,237	1,935
General administrative costs	6,950	6,950	7,187
	<u>68,077</u>	<u>68,077</u>	<u>73,609</u>

**6 Staff costs**

Salaries and wages	58,890	58,890	62,929
	<u>58,890</u>	<u>58,890</u>	<u>62,929</u>

**7 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Sponsorship receivable	20,000	15,000
	<u>20,000</u>	<u>15,000</u>

**8 Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	223	4,020
	<u>223</u>	<u>4,020</u>

**9 Movement in funds**

	<b>At 21 November 2020</b>	<b>Incoming resources (including other gains/losses)</b>	<b>Resources expended</b>	<b>Gross transfers</b>	<b>At 20 November 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds:</b>	-	-	-	-	-
<b>Unrestricted funds:</b>					
General funds	79,093	115,000	(71,312)	-	122,781
<b>Total funds</b>	<u>79,093</u>	<u>115,000</u>	<u>(71,312)</u>	<u>-</u>	<u>122,781</u>

**ARMED FORCES PARLIAMENTARY TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2021**

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**10 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
Net current assets	122,781	122,781
	<b><u>122,781</u></b>	<b><u>122,781</u></b>

**ARMED FORCES PARLIAMENTARY TRUST**

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

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
<b>Income and endowments from:</b>			
Donations and legacies	115,000	115,000	95,000
	<u>115,000</u>	<u>115,000</u>	<u>95,000</u>
Other trading activities			
Costs of generating funds: events	(3,235)	(3,235)	(476)
	<u>(3,235)</u>	<u>(3,235)</u>	<u>(476)</u>
<b>Total income and endowments</b>	<b>111,765</b>	<b>111,765</b>	<b>94,524</b>
<b>Expenditure on:</b>			
Employee costs			
Salaries and wages	58,890	58,890	62,929
Staff welfare	-	-	1,558
	<u>58,890</u>	<u>58,890</u>	<u>64,487</u>
Travelling	2,237	2,237	1,935
	<u>2,237</u>	<u>2,237</u>	<u>1,935</u>
General administrative costs, including depreciation and amortisation			
Stationery and printing	383	383	310
Professional fees	4,772	4,772	5,815
Sundry expenses	344	344	265
Depreciation of tangible assets	1,451	1,451	797
	<u>6,950</u>	<u>6,950</u>	<u>7,187</u>
<b>Total expenditure of other costs</b>	<b>68,077</b>	<b>68,077</b>	<b>73,609</b>
<b>Total expenditure</b>	<b>68,077</b>	<b>68,077</b>	<b>73,609</b>
Net gains on investments	-	-	-
<b>Net income</b>	<u>43,688</u>	<u>43,688</u>	<u>20,915</u>
<b>Net income before other gains / (losses)</b>	43,688	43,688	20,915
Other gains	-	-	-
<b>Net movement in funds</b>	<u><b>43,688</b></u>	<u><b>43,688</b></u>	<u><b>20,915</b></u>