

**Statement of Financial Activities as at 31/10/2021**

Paxton+

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Printed: 24/11/2021

**WORTHY DOWN SUPPORT UNIT**

**PRI**

	Unrestricted/ Designated/GPF Funds	Restricted Funds	Endowment Funds	Total Funds	Previous Period Total Funds
<b>Incoming Resources</b>					
Voluntary Income	6.40	7,674.06	0.00	7,680.46	2,044.13
Activities for Generating Funds	598.00	0.00	0.00	598.00	532.33
Investment Income	208.13	0.00	0.00	208.13	391.18
Income Resources from Charitable Activities	61,938.18	13,574.94	0.00	75,513.12	54,602.36
Other Incoming Resources	7.80	38,202.33	0.00	38,210.13	39,211.12
<b>Total Incoming Resources</b>	<b>62,758.51</b>	<b>59,451.33</b>	<b>0.00</b>	<b>122,209.84</b>	<b>96,781.12</b>
<b>Resources Expended Cost of Generating Funds</b>					
Investment Management Costs	0.00	0.00	0.00	0.00	0.00
Costs of Generating Funds	0.00	0.00	0.00	0.00	1,767.79
Charitable Activities	46,771.93	4,161.34	0.00	50,933.27	46,446.26
Governance Costs	365.79	574.78	0.00	940.57	469.37
Grants and Donations	5,452.50	80.00	0.00	5,532.50	343.90
Other Costs	1,421.36	42,722.20	0.00	44,143.56	14,887.30
<b>Total Resources Expended</b>	<b>54,011.58</b>	<b>47,538.32</b>	<b>0.00</b>	<b>101,549.90</b>	<b>63,914.62</b>
<b>Net Incoming/Outgoing Resources Before Transfers</b>	<b>8,746.93</b>	<b>11,913.01</b>	<b>0.00</b>	<b>20,659.94</b>	<b>32,866.50</b>
<b>Transfers</b>					
Gross transfers between funds (internal transfers)	0.00	0.00	0.00	0.00	0.00
<b>Net Incoming resources before holding gains and losses</b>	<b>8,746.93</b>	<b>11,913.01</b>	<b>0.00</b>	<b>20,659.94</b>	<b>32,866.50</b>
<b>Holding Gains/Losses</b>					
Gains on revaluation of the charity's fixed assets	0.00	0.00	0.00	0.00	0.00
Unrealised Gains/Losses on investment assets	5,961.44	0.00	0.00	5,961.44	-547.67
<b>Net Movement in Funds</b>	<b>14,708.37</b>	<b>11,913.01</b>	<b>0.00</b>	<b>26,621.38</b>	<b>32,318.83</b>
<b>Reconciliation of Funds</b>					
Total funds brought forward from previous year	109,463.78	90,581.98	0.00	200,045.76	
<b>Total funds carried forward</b>	<b>124,172.15</b>	<b>102,494.99</b>	<b>0.00</b>	<b>226,667.14</b>	

**Managing Trustee's Annual Report and Comments:**

Unit      Worthy Down Support Unit

Address   Worthy Down, Winchester, Hampshire SO21 2RG

In Respect of the      Worthy Down PRI

Fund/Charity

Charity Commission/Regulator registered number      1126113

Description of the charity's trusts

This should include:

- a.      Details, including date if known of the charity's governing document (e.g. trust deed, will, constitution etc): and
- b.      A brief explanation of the charity's objects.

Where applicable, you may choose to give details of any specific investment powers of the charity.

Governing Document (e.g. Trust Deed, Constitution)	Constitution of the Worthy Down PRI fund adopted on 04 May 2010.
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Objects of the Charity	The promotion of efficiency of the Armed Forces of the Crown by the provision and support of facilities and activities for the efficiency and well-being of service personnel.
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Explain briefly how trustees are elected or appointed and details of any induction and trustee training attended.

Trustee selection method	Managing Trustee appointed as Commanding Officer, Worthy Down Support Unit. Fund Manager appointed as delegated by Managing Trustee.
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Trustee induction and training	Fund Manager is required to be Service Funds trained and required to pass All Arms Service Funds Manager course within 1 months of assuming appointment.
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Explain about what the charity is trying to do and how it is going about it. You are only required to provide a brief summary of the main activities and achievements of the charity during the year in relation to its objects.

Summary of main activities in relation to the Charity's objects	The Fund supports individual and teams activities that provide a benefit in terms of performance and retention. The fund also facilitates a trading account which provides a benefit to all personnel within Worthy Down.
Summary of main achievements of the Charity during the year	The Fund continues to provide an invaluable service to all serving personnel worldwide through the PRI Shop. The fund has also contributed towards Soldiers and Officers activities during the course of this period, and has also provided support to the WRVS.

Provide a brief review of the financial position of the charity. This should include the principle types of income.

Financial Review	The shop has shown a profit for this period of £7,852.85 an increase of £4331.67. The continued rise in profit is due to the previous audit period deregistration from VAT contributions.
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The Managing Trustee should give in their report a description of the following policies:

- a. For the selection of investments for the charity.
- b. For determining the level of income reserves held, stating and explaining the level of reserves held.
- c. Where grants are made by the charity, the selection of individuals and institutions who are to receive grants out of the assets of the charity.

Financial reserves policy	
Investments selection policy and performance of those investments	Investments are selected by the Senior Fund Manager on the basis of available funds. The fund has an investment of £81,025.33 in a Wealth Fund which generated a gain of £5,961.44 in this period.

Provide the name of all trustees/the Managing Trustee(s) during the report year.

Managing Trustee's name/trustees' names	Managing Trustee - Lt Col S Allen  Fund Managers - Flt Lt N Madigan Capt D Rumney
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Serious Incidents	
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Public Benefit Statement	<p>This fund provides public benefit by assisting service personnel to more effectively perform their roles within the Armed Forces of the Crown. It does this by supporting social activities, sporting and adventurous training activities. This assistance enables service personnel to face the challenges and danger associated with military service by developing and maintaining teamwork; skills; fitness; confidence; character; spirit and attitude; and morale. As a result the fund promotes the efficiency of the Armed Forces of the Crown by enhancing the British Army's capability to undertake the roles demanded of it including the defence of the United Kingdom and its interests.</p> <p>(I confirm that I have paid due regard to the Charity Commission of England and Wales's guidance on public benefit when deciding what activities the charity should undertake).</p>
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Additional comments (include any declarations which were not correct (Pg 12/13)):

I support the IA observations in respect of the Canoe Equipment Property needs to be actioned.

I recommend an investigation and the new FM present the findings to me NLT 15 Feb 22 in order to make a decision to either write off or ensure the corrective accounting action has been taken .

I would also like to take this opportunity to thank Flt Lt Madigan for his conscientious and diligent approach to his duties as FM throughout this audit period.

Signature

S Allen

Name Lt Col S Allen

Date:

12 JAN 22

Appointment

CO WDSB / Managing Trustee



OFFICIAL-SENSITIVE

**Comd/SO2 SPS – Independent Examiner's Report on the Accounts, and Comments**

Disclosure Section (Only to be completed if the examiner needs to highlight material problems/discrepancies)

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

Nil

Comd/SO2 SPS Comments – Worthy Down PRI

1. I have examined the AB 397 balances and compared them with the AF N1514 balances to ensure they agree.
2. I have checked with the Regt Acct and there has been no event that has had an adverse impact on the worth of the Charity subsequent to the end of the audit period. No Restricted Funds have been overspent.
3. Please ensure the Fund Manager and the Managing Trustee sign the balance sheet.
4. Debtors: Total debtors at the end of the accounting period is £3584.52. Please ensure all future floats are brought back into the fund at the end of the financial year prior to close down, this is as per SFR Chap 4 para 0414.
5. Creditors: Total creditors at the end of the accounting period is £1,176.44. Creditor Bert Poole has exceeded 3 months, please ensure creditors are cleared in a timely fashion.
6. Fund Managers comment are noted.
7. The observations made by the internal auditor are noted.

No further comments

Independent Examiner's  
Signature

Name Maj R Ayre

Date: 5/8/12

Appointment SO2 SPS HQ 11 SFA BDE AND  
HQ SE

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